



Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
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Legislation Details (With Text)

File #: O2018-9034
Type: Ordinance **Status:** Passed
File created: 11/14/2018 **In control:** City Council
Final action: 12/12/2018
Title: Negotiated sale of City-owned property at 3100-3106 S Halsted St and redevelopment agreement with Glazier Project LLC-Bridgeport
Sponsors: Emanuel, Rahm
Indexes: Sale
Attachments: 1. O2018-9034.pdf

Date	Ver.	Action By	Action	Result
12/12/2018	1	City Council	Passed	Pass
11/29/2018	1	Committee on Housing and Real Estate	Recommended to Pass	
11/14/2018	1	City Council	Referred	

OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

November 14, 2018

TO THE HONORABLE, THE CITY COUNCIL OF THE CITY
OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance authorizing a sale of city-owned property.

Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,

**AN ORDINANCE AUTHORIZING THE NEGOTIATED SALE OF
3100-3106 SOUTH HALSTED AVENUE**

WHEREAS, the City of Chicago ("City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, pursuant to ordinances adopted by the City Council of the City (the "City Council") on January 14, 1997, and published at pages 36945 through 37322 in the Journal of the Proceedings of the City Council (the "Journal") of such date, (i) a certain redevelopment plan and project (the "Original Plan") for the 35th and Halsted Tax Increment Financing Redevelopment Project Area ("Area"), was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); (ii) the Area was designated as a redevelopment project area pursuant to the Act; and (iii) tax increment financing was adopted pursuant to the Act as a means of financing certain Area redevelopment project costs (as defined in the Act) incurred pursuant to the Plan; and

WHEREAS, pursuant to ordinance adopted by the City Council on May 5, 2004, and published in the Journal of such date, the City Council approved amendments to the Original Plan (the Original Plan, as amended, the "Revised Plan"); and

WHEREAS, the City owns two (2) contiguous parcels of vacant land located at 3100-3106 South Halsted Street, Chicago, Illinois, 60608, as legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, the Property is located in the Area; and

WHEREAS, Glazier Project LLC - Bridgeport, an Illinois limited liability company ("Developer"), desires to purchase the Property from the City in order to (i) develop an approximately 2,400 sq. ft. building to be leased to Starbucks Corporation for its use as a coffee shop with a drive-thru, (ii) develop an approximately 2,300 sq. ft. building at the corner of 31st Street and Halsted Street, and (iii) construct an underground storm water retention vault to replace the existing storm water retention area for the benefit of the City property located immediately to the south of the Property and legally described in Exhibit B attached hereto (the "City Tract") (items (i), (ii) and (iii), collectively, the "Project"); and

WHEREAS, the Department of Planning and Development (the "Department") has determined that the Project is consistent with the Revised Plan; and

WHEREAS, as of May 18, 2018, the Property has an appraised value of \$790,000; and

WHEREAS, the Developer desires to purchase the Property for \$625,000 in consideration of the Developer's obligations to construct the Project, subject to certain use restrictions and the obligation to obtain a Final No Further Remediation Letter, among other requirements; and

WHEREAS, by Resolution No. 18-049-21, adopted by the Plan Commission of the City (the "Plan Commission") on July 19, 2018, the Plan Commission recommended the sale of the City Land; and

WHEREAS, by Resolution No. 18-CDC-20 adopted by the Community Development Commission of the City (the "CDC") on July 10, 2018, the CDC authorized the Department to advertise its intent to enter into a negotiated sale with the Developer for the disposition of the City Land and to request alternative proposals; and

WHEREAS, public notices advertising the intent of the Department to enter into a negotiated sale with the Developer and requesting alternative proposals appeared in the Chicago Sun-Times on July 14, 21 and 28, 2018; and

WHEREAS, no alternative proposals have been received by the deadline indicated in the aforesaid notice; 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 sale of the City Land to the Developer in the amount of Six Hundred Twenty-Five Thousand and 00/100 Dollars (\$625,000.00) is hereby approved. This approval is expressly conditioned upon the City entering into a redevelopment agreement with the Developer substantially in the form attached hereto as Exhibit C and made a part hereof (the "Redevelopment Agreement"). The Commissioner of the Department ("Commissioner") or a designee of the Commissioner is each hereby authorized, with the approval of the City's Corporation Counsel as to form and legality, to negotiate, execute and deliver the Redevelopment Agreement, and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of the Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk or Deputy City Clerk is authorized to attest, a quitclaim deed conveying the City Land to the Developer, or to a land trust of which the Developer is the sole beneficiary, or to an entity of which the Developer is the sole owner and the controlling party, subject to those covenants, conditions and restrictions set forth in the Redevelopment Agreement.

SECTION 4. 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 5. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. This ordinance shall take effect immediately upon its passage and approval.

EXHIBIT A

Legal Description of the Property
(Subject to Final Title Commitment and Survey)

LOTS 1 THROUGH 6, EXCEPT THE SOUTH 16 FEET OF SAID LOT 6, AND ALSO EXCEPT THE EAST 10 FEET OF THE SOUTH 18 FEET OF SAID LOT 6 (EXCEPTING THEREFROM THE SOUTH 16 FEET OF SAID LOT 6) IN JOHN STADLEMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-005-0000 17-32-208-006-0000
17-32-208-007-0000 17-32-208-026-0000
(PART)

ADDRESS: 3100-3106 South Halsted Street, Chicago, Illinois 60608 (PART)

EXHIBIT B

Legal Description of City Tract
(Subject to Final Title Commitment and Survey)

PARCEL 1:

THE SOUTH 16 FEET OF LOT 6 AND THE SOUTH 2 FEET OF THE NORTH 9 FEET OF THE EAST 10 FEET OF LOT 6, AND LOTS 7 THROUGH 15, INCLUSIVE, IN JOHN STADELMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-026-0000 (PART)

ADDRESS: 3108-3136 South Halsted Street, Chicago, Illinois 60608 (PART)

PARCEL 2:

LOT 1 IN THE RESUBDIVISION OF LOTS 16 TO 20 IN JOHN STADELMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-020-0000

ADDRESS: 3138-3142 South Halsted Street, Chicago, Illinois 60608

PARCEL 3:

LOTS 1 AND 2 OF SUBDIVISION OF LOT 2 IN THE RESUBDIVISION OF LOTS 16 TO 20 IN JOHN STADELMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST 1/2 OF

THE NORTHEAST % OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-027-0000

ADDRESS: 3144-3150 South Halsted Street, Chicago, Illinois 60608

EXHIBIT C Redevelopment Agreement

[Attached]

**AGREEMENT FOR THE SALE AND
REDEVELOPMENT OF LAND**

(The Above Space for Recorder's Use Only)

**This AGREEMENT FOR THE SALE AND REDEVELOPMENT OF
LAND**

("Agreement") is made on or as of the _____ day of _____, 2018 (the "Effective Date"), by and between the CITY OF CHICAGO, an Illinois municipal corporation ("City"), acting by and through its Department of Planning and Development or any successor department thereto ("DPD"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, and GLAZIER PROJECT LLC - BRIDGEPORT, an Illinois limited liability company ("Developer"), whose offices are located at 1406 W. Fulton Street, Suite A2, Chicago, IL 60607.

RECITALS

WHEREAS, the City is the owner of two (2) contiguous parcels of vacant land located at 3100-3106 South Halsted Street, Chicago, Illinois, 60608, as legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, the Developer desires to purchase the Property from the City in order to (i) develop an approximately 2,400 sq. ft. building to be leased to Starbucks Corporation for its use as a coffee shop with a drive-thru ("Building I"), (ii) develop an approximately 2,300 sq. ft. building at the corner of 31st Street and Halsted Street ("Building II"), and (iii) construct an underground storm water retention vault (the "City Vault") to replace the existing storm water retention area for the benefit of the City property located immediately to the south of the Property and legally described in Exhibit B attached hereto (the "City Tract") (i, ii and iii, collectively, as further described on Exhibit C attached hereto, the "Project"); and

WHEREAS, pursuant to ordinances adopted by the City Council of the City (the "City Council") on January 14, 1997, and published at pages 36945 through 37322 in the Journal of the Proceedings of the City Council (the "Journal") of such date, (i) a certain redevelopment plan and project for the 35th and Halsted Tax Increment Financing Redevelopment Project Area ("Area"), was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act") (as amended by Amendment No. 1 to such redevelopment plan adopted by the City Council on May 5, 2004, the "Plan"); (ii) the Area was designated as a redevelopment project area pursuant to the Act; and (iii) tax increment

(as defined in the Act) incurred pursuant to the Plan; and

WHEREAS, as of May 18, 2018, the Property has an appraised value of \$790,000; and

WHEREAS, the City has agreed to sell the Property to the Developer for \$625,000 in consideration of the Developer's obligations to construct the Project in accordance with the terms and conditions of this Agreement, to comply with certain use restrictions set forth on Exhibit G hereto (the "Use Restrictions") and to obtain a Final NFR Letter (if required pursuant to Section 22), among other requirements; and

WHEREAS, the estimated cost of the Project is \$2,757,600; and

WHEREAS, as security for the Developer's completion of construction of the Project and compliance with the Use Restrictions set forth herein, the Developer has agreed to execute a reconveyance deed in a form approved by the Corporation Counsel (the "Reconveyance Deed"); and

WHEREAS, the City Council of the City (the "City Council"), pursuant to an ordinance adopted on _____, 2018, and published at pages _____ through _____ in the Journal of such date, authorized the sale of the Property to the Developer, subject to the execution, delivery and recording of this Agreement.

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

SECTION 1. INCORPORATION OF RECITALS.

The foregoing recitals constitute an integral part of this Agreement and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

SECTION 2. DEFINITIONS AND RULES OF CONSTRUCTION.

2.1 Defined Terms. For purposes of this Agreement, in addition to the terms defined in the foregoing Recitals, the following terms shall have the following meanings:

"2014 City Hiring Plan" is defined in Section 30.1.

"2FM" means the City's Department of Fleet and Facility Management or any successor department thereto.

"Actual Residents of the City of Chicago" means persons domiciled within the City, as set forth in more detail in Section 23.2(c) hereof.

"Affiliate(s)" when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or

entity and any person or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

"Agent" means any agents, employees, contractors, subcontractors, or other persons acting under the control or at the request of the Developer, as the context requires, or their respective contractors or Affiliates.

"Agreement" means this Agreement as may be amended in accordance with the terms hereof.

"Approved Citv Vault Construction Costs" means the costs set forth in Sub-exhibit 4 of Exhibit D, the Joint Order Escrow Agreement.

"Architect" means Arcon Associates Inc.

"Budget" is defined in Section 9.

"Building I" is defined in the Recitals.

"Building II" Is defined in the Recitals.

"Building II Permitted Use" means any of the permitted uses described in Exhibit G. "Building II

Prohibited Uses" means any of the prohibited uses described in Exhibit G. "Bundle" is defined in

Section 27.7(a).

"Business Day" means any day other than Saturday, Sunday or a legal holiday in the City.

"Certificate of Completion" is defined in Section 14.1.

"Change Order" means any modification to the Plans and Specifications or Budget, as described in Sections 9 and 11.

"Citv" is defined in the Preamble to the Recitals.

"Citv Contract" is defined in Section 24.1(i).

"Citv Council" means the City Council of the City of Chicago as defined in the Recitals. "Citv Tract" is defined in the Recitals. "Citv Vault" is defined in the Recitals.

"Citv Vault CIM First Anniversary Payment" is defined in Section 3.3. "Citv Vault CIM Initial Payment" is defined in Section 3.3. "Citv Vault CIM Payment" is defined in Section 3.3.

"Closing" means the closing on the conveyance of the Property in accordance with this Agreement.

"Closing Date" means [, 2019] and is described in Section 5.

"Commissioner" means the individual holding the office and exercising the responsibilities of the commissioner or acting commissioner of DPD or any successor City department, and any authorized designee.

"Compliance Period" means the period commencing on the Closing Date and terminating on the date that is ten (10) years following the date of the Certificate of Completion.

"Construction Program" is defined in Section 23.3(a).

"Contractors" is defined in Section 27.1.

"Contribution" is defined in Section 27.7(c).

"Corporation Counsel" means the City's Department of Law.

"Deed" is defined in Section 6.1.

"Developer" is defined in the Preamble to the Recitals.

"Developer Parties" means the Developer, the Developer's Affiliates, and the respective officers, directors, trustees, employees, agents, successors and assigns of the Developer and the Developer Affiliates.

"Developer Vault Period" is defined in Section 3.3.

"Domestic partners" is defined in Section 27.7(d).

"DPD" is defined in the Preamble to the Recitals.

"Easement Area" means the real property legally described in Exhibit H and depicted in the plat of easement on Exhibit I.

"Economic Disclosure Statement" means the City's Economic Disclosure Statement and Affidavit, on the City's then-current form, whether submitted on paper or via the City's on-line submission process.

"Effective Date" is defined in the Preamble to the Recitals.

"Employer(s)" is defined in Section 23.1.

"Environmental Documents" means all reports, surveys, field data, correspondence and analytical results prepared by or for the Developer (or otherwise obtained by the Developer) regarding the condition of the Property or any portion thereof, including, without limitation, the SRP Documents.

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"Environmental Laws" means any and all Laws relating to the regulation and protection of human health, safety, the environment and natural resources now or hereafter in effect, as amended or supplemented from time to time, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136 et seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., any and all regulations promulgated

under such Laws, and all analogous state and local counterparts or equivalents of such Laws, including, without limitation, the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq., and the common law, including, without limitation, trespass and nuisance.

"Equity" means funds of the Developer (other than funds derived from Lender Financing) irrevocably available for the Project, and unencumbered by any other obligation.

"Escrow Termination Condition" is defined in Section 3.2.

"Event of Default" means any event or occurrence as defined in Section 19.2.

"Fast Casual Restaurant" is defined in Exhibit G.

"Final NFR Letter" means a final comprehensive commercial "No Further Remediation" letter issued by the IEPA approving the use of the Property for the construction, development and operation of the Project in accordance with the site plan approved by the City and the terms and conditions of the SRP Documents, as amended or supplemented from time to time. The Final NFR Letter shall state that the Property meets TACO Tier 1 remediation objectives for commercial properties and the construction worker exposure route as set forth in 35 Ill. Adm. Code Part 742, but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA.

"General Contractor" means Glazier Corporation, a Delaware corporation.

"Governmental Approvals" is defined in Section 8.

"Hazardous Substances" means any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Laws, or any pollutant, toxic vapor, or contaminant, and shall include, but not be limited to, petroleum (including crude oil or any fraction thereof), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"Human Rights Ordinance" is defined in Section 23.1(a).

"IAC" means the Illinois Administrative Code.

"Identified Parties" is defined in Section 27.1.

"IEPA" means the Illinois Environmental Protection Agency.

"Indemnitee" and "Indemnitees" have the respective meanings defined in Section 21.

"Joint Order Escrow Agreement" is defined in Section 3.2.

"Joint Order Initial Deposit" is defined in Section 3.2.

"Laws" means all applicable federal, state, county, municipal or other laws (including common law), statutes, codes, ordinances, rules, regulations, executive orders or other requirements, now or hereafter in effect, as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative orders, consent decrees or judgments.

"Lender(s)" means any provider of Lender Financing approved pursuant to Section 9 hereof, which shall be limited to funds necessary to purchase the Property and construct the Project, and its successors, assigns or designees.

"Lender Financing" means funds borrowed by the Developer from Lenders, available to purchase the Property and pay for the costs of the Project (or any portion thereof).

"Losses" means any and all debts, liens, claims, causes of action, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, amounts paid in settlement, arbitration or mediation awards, interest, fines, penalties, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable attorneys' fees and expenses, consultants' fees and expenses and court costs).

"MBE(s)" means a business identified in the Directory of Certified Minority Business Enterprises 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.

"MBEA/VBE Budget" is defined in Section 23.3(a).

"MBE/WBE Program" is defined in Section 23.3(a).

"Municipal Code" means the Municipal Code of the City of Chicago as presently in effect and as hereafter amended from time to time.

"Net Sales Proceeds" is defined in Section 16.2.

"OIG" is defined in Section 30.4.

"Other Contract" is defined in Section 27.7(b). "Outside Closing Date" is

defined in Section 5. "Outside Commencement Date" is defined in

Section 13.

"Outside Completion Date" means the 365th day after the Outside Commencement Date, as such date may be amended in accordance with Section 13.

"Owners" is defined in Section 27.1.

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"Partv(ies)" means the City, the Developer, or both of them, as applicable.

"Performance Deposit" is defined in Section 4. "Phase I ESA"

is described in Section 22.2. "Phase II ESA" is described in

Section 22.3.

"Plans and Specifications" means the final construction plans and specifications prepared by the Architect, as submitted to the City as the basis for obtaining Governmental Approvals for the Project, as such

plans and specifications may be amended, revised or supplemented from time to time with the prior written approval of the City in accordance with Section 11.2 (Change Orders) hereof.

"Political fundraising committee" is defined in Section 27.7(e).

"Procurement Program" is defined in Section 23.3(a).

"Project" is defined in the Recitals.

"Proof of Financing" means proof reasonably acceptable to the City that the Developer has Equity and/or Lender Financing, in the amount of 100% of the Budget. The Proof of Financing shall include binding commitment letters from the Developer's Lenders, if any, and evidence of the Developer's ability to make an equity contribution in the amount of any gap in financing.

"Property" is defined in the Recitals.

"Purchase Price" is defined in Section 3.

"RAP Approval Letter" means a Remedial Action Plan Approval Letter issued by the IEPA.

"Reconveyance Deed" is defined in the Recitals. "Released

Claims" is defined in Section 22.4.

"Remediation Work" means all investigation, sampling, monitoring, testing, removal, response, disposal, storage, remediation, treatment and other activities necessary to obtain a Final NFR Letter for the Property in accordance with the terms and conditions of the Remedial Action Plan Approval Letter for the Property issued by the IEPA, the SRP Documents (as described below), all requirements of the IEPA and all applicable Laws, including, without limitation, all applicable Environmental Laws.

"SRP" means the IEPA's Site Remediation Program as set forth in Title XVII of the Illinois Environmental Protection Act, 415 ILCS 5/58 et seq.. and the regulations promulgated thereunder.

"SRP Documents" means all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the Comprehensive Site Investigation and Remediation Objectives Report, the Remedial Action Plan, and the

Remedial Action Completion Report, and any and all related correspondence, data and other information prepared by either party pursuant to Section 22.

"Starbucks Opening Date" means the date that is fifteen (15) months following the Closing Date, as the Closing Date may be amended in accordance with Section 13.

"Sub-owners" is defined in Section 27.1.

"Survey" means a plat of survey in the most recently revised form of ALTA/ACSM urban survey of the Property dated within 180 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title

Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Project as required by the City or Lender(s) providing Lender Financing.

"TACO" means the Tiered Approach to Corrective Action Objectives codified at 35 Ill. Adm. Code Part 742 et seq.

"Tenant Obligations" is defined in Section 13.2.

"Title Company" means Chicago Title Insurance Company.

"Title Commitment" is defined in Section 7.1.

"Title Policy" means a title insurance policy issued by the Title Company in the most recently revised ALTA or equivalent form, showing the Developer as the named insured with respect to the Property, noting the recording of this Agreement and a subordination agreement with respect to any Lender Financing for the Project as encumbrances against the Property.

"UST(s)" means underground storage tank(s) whether or not subject to Title 16 of the Illinois Environmental Protection Act, including without limitation (i) any underground storage tank as defined in 415 ILCS 5/57.2, (ii) any farm or residential tank of 1,100 gallons or less capacity used for storing motor fuel for noncommercial purposes, (iii) any tank used for storing heating oil for consumption on the premises where stored, (iv) any septic tank, (v) any tank that is excluded from the definition in 415 ILCS 5/57.2 based upon the existence of any Hazardous Substance therein, and (vi) any pipes connected to items (i) through (v) above.

"Waste Sections" is defined in Section 29.

2.2 Rules of Construction. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this Agreement:

a) The terms defined in this Section 2 and elsewhere in this Agreement include the plural as well as the singular.

b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to be the designated Articles, Sections and other subdivisions of this instrument as originally executed.

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c) The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any Section or other subdivision.

d) The Section and subsection headings herein are for convenience only and shall not affect the construction hereof.

SECTION 3. PURCHASE PRICE AND ESCROW AGREEMENTS.

1 Purchase Price. The City hereby agrees to sell, and the Developer hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the Property, for the sum of \$625,000.00 ("Purchase Price"). Except as specifically provided herein to the contrary, the Developer shall pay all escrow fees and other title insurance fees and closing costs. The Developer acknowledges and agrees that the fair

market value of the Property, not accounting for the Use Restrictions, is \$790,000 and that it is receiving a land write-down to reflect the reduction in value resulting from the imposition of the Use Restrictions. The purpose of the land write-down is to facilitate the construction of the Project. The Developer acknowledges and agrees that the City has agreed to provide the land write-down because the Developer has agreed to the Use Restrictions as set forth in this Agreement and to otherwise comply with its terms and conditions, including, without limitation, the use covenants set forth in Section 15.1 and Section 15.2.

2 Joint Order Escrow Agreement. At Closing, from the Purchase Price, the Parties will deposit \$278,000 (such amount, the "Joint Order Initial Deposit") in a joint order escrow account pursuant to a joint order escrow agreement in substantially the form attached hereto as Exhibit D (the "Joint Order Escrow Agreement"). Such Joint Order Initial Deposit equals the Parties' estimate of the Developer's costs for constructing the City Vault. The Developer will not be entitled to any credits, set-offs or remedies against the City if the Developer's actual total costs for the construction of the City Vault exceed the dollar amount of the Joint Order Initial Deposit. The Developer will be entitled to draw from the joint order escrow account as funds are expended for an Approved City Vault Construction Cost in the performance of the construction of the City Vault and certified by Developer's contractor(s), including applicable lien waivers, and approved by the City, Developer and Developer's lender. Any funds remaining (included interest, if any) in the joint order escrow account after either (i) the Developer completes the construction of the City Vault and is reimbursed for the Approved City Vault Construction Cost in accordance with this Section 3.2. or (ii) the Developer fails to complete the construction of the City Vault by the Outside Completion Date, as such date may be extended by the City in accordance with Section 13 ((i) and (ii), each referred to as an "Escrow Termination Condition"), will belong to the City and the City will have the sole right to direct the escrow agent to disburse the funds in the joint order escrow account to the City following the occurrence of either Escrow Termination Condition.

3 City Vault Construction. Inspection and Maintenance. The Developer shall build, own and maintain, at the Developer's cost and expense, (i) the City Vault and (ii) a separate storm water retention system to serve Building I, Building II and any future buildings constructed on the Property, as required by law. The Developer shall, at the Developer's sole cost and expense, (a) annually clean and inspect, or annually cause to be cleaned and inspected, the City Vault for a period of fifty (50) years commencing on the Closing Date (the "Developer Vault Period"), and (b) maintain and keep the City Vault in proper working order, or cause the City Vault to be maintained and kept in proper working order during the Developer Vault Period. If after the Developer completes construction of the City Vault, as evidenced by a certificate of City Vault completion issued by 2FM, the City enacts regulations and such

regulations require that the City Vault must be upgraded or replaced, then the City will be responsible for such upgrade or replacement at its sole cost and expense. The Developer shall cause the contractor or fabricator of the City Vault, or Developer's General Contractor, to provide the City a 30-year guarantee or warranty, in substantially the form attached hereto as Exhibit E. On or before the Closing Date, the Developer shall pay the City \$1,000 (such amount, the "City Vault CIM Initial Payment"). On each anniversary date of the Closing Date for the following forty-nine (49) years, the Developer, or its successors and assigns, shall pay to the City an \$1,000(the City Vault CIM Initial Payment and each subsequent payment due pursuant to this Section 3.3, a "City Vault CIM Payment"). Payments shall be made to the order of the City of Chicago and be sent to Department of Fleet and Facility Management (or any successor department), Bureau of Asset Management, 30 North LaSalle, Room 300, Chicago, IL 60602. Each City Vault CIM Payment is due within ten (10) business days of the date of the City's invoice to the Developer for such payment. Upon each occurrence, if any, of the Developer's or its successor's and assign's failure to timely pay to the City a City Vault CIM Payment, the City shall have the right to record a lien against the Property in an amount equal to such delinquent City Vault CIM Payment. Developer may pre-pay any City Vault CIM Payments, in which case it shall notify the City of such prepayments and such prepayment shall apply to the next payment due hereunder. In addition, the City shall have the right to record a lien against the Property in an amount equal to any reasonable costs the City incurs

for any repairs to the City Vault that are needed and not satisfactorily performed (as reasonably determined by the City) by the Developer (or its successors and assigns, if applicable) or the contractor that installed or fabricated the City Vault, within sixty (60) days of the date of the City's notice to the Developer (or its successors or assigns, as applicable) of the need for City Vault repairs, or within seventy two (72) hours of the City's notice if the City notice states that an emergency repair to the City Vault is necessary (e.g., because water is backing-up from the City Vault to the City Tract), less the aggregate dollar amount of the City Vault CIM Payments previously received. The City will retain all City Vault CIM Payments.

SECTION 4. EARNEST MONEY AND PERFORMANCE DEPOSIT.

1 Earnest Money. The Developer has deposited with the City a good faith deposit in the amount of Thirty-One Thousand Two Hundred Fifty Dollars (\$31,250) (the "Earnest Money"), which amount shall be applied to the Purchase Price at Closing.

2 Performance Deposit. At or prior to the Closing, the Developer shall deposit with DPD the amount of Thirty-One Thousand Two Hundred Fifty Dollars (\$31,250) as security for the performance of its obligations under this Agreement ("Performance Deposit"). The City will return the Performance Deposit upon issuance of the Certificate of Completion within 60 days of written request by the Developer. The City will pay no interest to the Developer on the Performance Deposit.

SECTION 5. CLOSING.

The Closing shall take place at the downtown offices of the Title Company within seven (7) Business Days after the Developer has satisfied all conditions precedent set forth in Section 10 hereof, unless DPD, in its sole discretion, waives such conditions (the "Closing Date"); provided, however, in no event shall the Closing Date occur any later than the later of (a) May 15, 2019 or (b) ninety (90) days following City Council authorization for the transfer of the Property to the Developer (the "Outside Closing Date"), unless the Commissioner of DPD, in his or her sole discretion, extends such Outside Closing Date. On or before the Closing Date, the City shall deliver to the Title Company the Deed, all necessary state, county and municipal real

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estate transfer tax declarations, and an ALTA statement. The Developer acknowledges and agrees that in advance of the Closing the City will file a Petition for Division and/or Consolidation of Property with the Office of the Assessor of Cook County, Illinois (the "Assessor's Office"), and that the Developer will pay the fee charged by the Assessor's Office for such petition.

SECTION 6. CONVEYANCE OF TITLE.

1 Form of City Deed. The City shall convey the Property to the Developer by quitclaim deed ("Deed"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the deed, the following:

- (a) the standard exceptions in an ALTA title insurance policy;
- b) general real estate taxes and any special assessments or other taxes;
- c) all easements, encroachments, covenants and restrictions of record and not shown of record;
- d) such other title defects as may exist;

e) any and all exceptions caused by the acts of the Developer or its Agents;
and

f) the Plan for the Area, until the Plan expires.

2 Reservation of Easement. The Deed shall reserve to the City a perpetual nonexclusive easement over, under, across and upon the Property, or such portion of the Property as the City determines may be necessary for any inspection, repairs or maintenance of the City Vault (the "Easement Area"). The Easement Area shall be legally described on Exhibit H attached hereto and depicted in the plat of easement on Exhibit I attached hereto. The City's easement shall be for the following purposes:

- a) storm water drainage purposes; and
- b) inspecting, repairing, maintaining and replacing the City Vault and the pipe(s) connecting the City Tract to the City Vault.

The foregoing easement shall include the City's and the City's contractors' right to enter upon the Property, at reasonable times, with all machinery, tools, equipment, vehicles, and materials necessary for the purposes described above, and to use such reasonable area outside the Easement Area as is necessary to allow the City and its contractors to inspect, repair, maintain and replace the City Vault. Such entry shall be done with no less than thirty (30) days prior written notice to Developer and on such days and times that are reasonably approved by Developer. Such work shall be completed, to the extent possible, on such hours and/or days of the week as Developer reasonably specifies. When exercising such rights, the City agrees to complete such activities as quickly as reasonably possible and in such a manner as to minimize interference with the Developer's and its tenants' use of the Property. The foregoing easement also shall include the City's right to record a lien against the Easement Area, in the amount of the costs that the City incurs from time to time for inspecting and maintaining the City Vault, but only to the extent the City has not received from the Developer sufficient City Vault CIM Payments to cover such costs, if the Developer does not perform such inspections or

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maintenance in accordance with the terms of this Agreement, as reasonably determined by the City. The easement granted herein shall be appurtenant to and for the benefit of the City Tract, and shall be binding on, enforceable against and burden the Property.

3 Recording. At the Closing, the Developer shall pay to record the Deed, this Agreement, and any other documents incident to the conveyance of the Property to the Developer. This Agreement shall be recorded prior to any mortgage made in connection with any Lender Financing. Upon recording, the Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number.

4 Reconveyance Deed. On the Closing Date, the Developer shall execute and deliver a Reconveyance Deed to the City to be held in trust. The Developer acknowledges and agrees that the City shall have the right to record the Reconveyance Deed and revest title to the Property and all improvements thereon in the City in accordance with Section 19 hereof.

SECTION 7. TITLE AND SURVEY.

1 Title Commitment and Insurance. Not less than seven (7) Business Days before the Closing, the Developer shall obtain a commitment for an owner's policy of title insurance for the Property, issued by the Title Company (the "Title Commitment"). The Developer shall be solely responsible for and shall pay all costs

associated with updating the Title Commitment (including all search, continuation and later-date fees), and obtaining the Title Policy and any endorsements.

2 Correction of Title. The City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes that accrued while the City was in title to the Property, the City shall either cause the County to void the unpaid taxes or otherwise remove them from title. The preceding sentence does not obligate the City to expend any funds or to issue a tax indemnity letter in order to remove such exceptions for general real estate taxes from title.. If the Property is encumbered with general real estate taxes that accrued while the City was in title to the Property or with any other exceptions that would adversely affect the use and insurability of the Property for the development of the Project, the Developer shall have the option to terminate this Agreement or request an extension of the Outside Closing Date until such time as the general real estate taxes that accrued while the City was in title to the Property have been removed from title. If the Developer does not elect to terminate this Agreement as aforesaid, then the Developer shall be deemed to have accepted title subject to all exceptions.

3 Survey. The Developer shall obtain a Survey of the Property at the Developer's sole cost and expense and deliver a copy of the Survey to the City not less than seven (7) Business Days before the Closing.

SECTION 8. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

The Developer represents that it has obtained all necessary building permits and other required permits and approvals, including approval from the City's Zoning Board of Appeals for a special use permit for a Starbucks drive-thru for Building I, to construct and operate the Project (collectively, "Governmental Approvals").

SECTION 9. BUDGET AND PROOF OF FINANCING.

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The Developer has furnished to DPD, and DPD has approved, a preliminary budget showing total costs for construction of the Project in the amount of \$2,757,600. Of the total preliminary budget, the total cost for the construction of the Vault is \$278,000. Not less than seven (7) Business Days prior to the Closing Date, the Developer shall submit to DPD for approval a final budget for the Project (the "Budget") and Proof of Financing. The Developer shall promptly deliver to DPD certified copies of any Change Orders with respect to the Budget for approval pursuant to Section 11.2 hereof.

SECTION 10. CONDITIONS PRECEDENT TO CLOSING.

The obligation of the City to convey the Property to the Developer is contingent upon the delivery or satisfaction of each of the following items (unless waived by DPD in its sole discretion) at least seven (7) Business Days prior to the Closing Date, unless another time period is specified below:

1 Budget. The Developer has submitted to DPD, and DPD has approved, the Budget in accordance with the provisions of Section 9 hereof.

2 Proof of Financing: Simultaneous Loan Closing. The Developer has submitted to DPD, and DPD has approved, the Proof of Financing for the Project in accordance with the provisions of Section 9 hereof. On the Closing Date, the Developer shall simultaneously close all Lender Financing approved pursuant to Section 9.

3 Subordination Agreement. The Developer has provided to the Corporation Counsel a subordination agreement in a form reasonably acceptable to the City, to be executed and recorded on or prior to the Closing Date, subordinating any liens against the Property related to any Lender Financing.

4 Plans and Specifications. The Developer has submitted to DPD, and DPD or 2FM, as applicable, has approved, the renderings, site plans, elevations, and Plans and Specifications for the Project, including the plans and specifications for the City Vault, in accordance with the provisions of Section 11.1 hereof.

5 Governmental Approvals. The Developer has received all Governmental Approvals necessary to construct and operate the Project, including the City Vault, and has submitted evidence thereof to DPD.

6 Phase I ESA. The Developer has provided a Phase I ESA dated within 180 days of the Closing Date.

7 Title. On the Closing Date, the Developer shall furnish the City with a copy of the pro forma Title Policy for the Property, certified by the Title Company, showing the Developer as the named insured. The Title Policy shall be dated as of the Closing Date and shall evidence the recording of this Agreement.

8 Survey. The Developer has, furnished the City with a copy of the Survey.

9 Insurance. The Developer has submitted to the City, and the City has approved, evidence of insurance in accordance with the provisions of Exhibit F and reasonably acceptable to the City.

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10 Legal Opinion. The Developer has submitted to the Corporation Counsel, and the Corporation Counsel has approved an opinion of counsel in a form reasonably acceptable to the Corporation Counsel of due authorization, execution and enforceability (subject to bankruptcy and creditor's rights) of this Agreement and all other documentation signed by the Developer provided for herein.

11 Resolutions Authorizing Transaction. The Developer has submitted to the Corporation Counsel resolutions authorizing the Developer to execute and deliver this Agreement and any other documents required to complete the transaction contemplated by this Agreement and to perform its obligations under this Agreement.

12 Economic Disclosure Statement. The Developer has provided to the Corporation Counsel an Economic Disclosure Statement in the City's then current form, dated as of the Closing Date.

13 MBE/VBE and City Residency Hiring Compliance Plan. The Developer and the Developer's General Contractor and all major subcontractors have met with staff from DPD regarding compliance with the MBE/WBE, city residency hiring and other requirements set forth in Section 23. and DPD has approved the Developer's compliance plan in accordance with Section 23.4.

14 Reconveyance Deed. On the Closing Date, the Developer shall deliver a Reconveyance Deed for the Property to the City for possible recording in accordance with Section 19 below, if applicable.

15 Representations and Warranties. On the Closing Date, each of the representations and warranties of the Developer in Section 24 and elsewhere in this Agreement shall be true and correct.

16 Joint Order Escrow Agreement. On or prior to the Closing Date, the Developer shall have executed the Joint Order Escrow Agreement.

17 City Vault CIM Initial Payment. On or prior to the Closing Date, the Developer shall have paid to the City the City Vault CIM Initial Payment.

18 Plat of Easement. On or prior to the Closing Date, the Developer shall have provided a plat of easement prepared by a licensed surveyor and certified to the City, and consistent with Section 6.2, for inclusion in Exhibit I hereof.

19 Starbucks Lease. The Developer shall have provided a copy of the following pages from the fully-executed lease between the Developer and Starbucks for Building I: the first page, the signature page and the page(s) evidencing Starbucks' obligation to comply with the Tenant Obligations, as defined in Section 13.2. for a term often (10) years commencing on the Starbucks Opening Date.

20 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 in this Section 10 have not been satisfied to DPD's reasonable satisfaction within the time periods provided for herein, or waived by DPD, DPD may, at its

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option, upon thirty (30) days' prior written notice to the Developer, terminate this Agreement at any time after the expiration of the applicable time period, in which event this Agreement shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder; provided, however, that if within said thirty (30) day notice period the Developer satisfies said condition(s), then the termination notice shall be deemed to have been withdrawn. Any forbearance by DPD in exercising its right to terminate this Agreement upon a default hereunder shall not be construed as a waiver of such right.

SECTION 11. CONSTRUCTION REQUIREMENTS.

1 Plans and Specifications. The Developer shall construct the Project in substantial accordance with the final Plans and Specifications prepared by the Architect, dated _____, 2018. The site plans from such Plans and Specifications are attached hereto as Exhibit K. Any material changes to the Plans and Specifications for any portion of the Project shall be submitted to DPD as a Change Order pursuant to Section 11.2 hereof. DPD's review of such Change Order will not be unreasonably delayed. Any change to the site plans, renderings or elevations must be submitted to DPD for DPD's prior written approval, which approval shall not be unreasonably delayed. Plans and Specifications for the Project shall at all times conform to the Redevelopment Plan and all applicable Laws. The Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire Governmental Approvals for the Project.

2 Change Orders. All Change Orders (and documentation identifying the source of funding therefor) relating to a material change to the Project must be submitted by the Developer to DPD for DPD's prior written approval, which approval shall not be unreasonably delayed. As used in the preceding sentence, a "material change to the Project" means any changes to the Budget that, individually or in the aggregate, increase or decrease the Budget by more than 10%. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith

prior to the receipt by the Developer of DPD's written approval (to the extent required in this section).

3 Performance and Payment Bonds. Prior to the commencement of construction of any portion of the Project involving work in the public way or work that constitutes a "public work" under applicable state law and is required to be bonded under such state law, the Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using a bond in a form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

4 Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and cause the General Contractor and each subcontractor to abide by the terms set forth in Section 23.2 (City Resident Employment Requirement) and Section 23.3 (MBEAWBE Commitment) of this Agreement. The Developer shall deliver to the City written progress reports detailing compliance with such requirements on a quarterly basis. If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

5 Relocation of Utilities, Curb Cuts and Driveways. The Developer shall be solely responsible for and shall pay all costs associated with: (a) the relocation, installation or construction of public or private utilities, curb cuts and driveways; (b) the repair or reconstruction

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of any curbs, vaults, sidewalks or parkways required in connection with or damaged as a result of the Developer's construction of the Project; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other utility services. The City shall have the right to approve any streetscaping provided by the Developer as part of the Project, including, without limitation, any paving of sidewalks, landscaping and lighting.

6 City's Right to Inspect Property. For the period commencing on the Closing Date and continuing through the date the City issues the Certificate of Completion, any authorized representative of the City shall have access to the relevant portions of the Project and the Property at all reasonable times for the purpose of determining whether the Developer is constructing the Project in accordance with the terms of this Agreement, the Plans and Specifications, the Budget, and all applicable Laws and covenants and restrictions of record.

7 Barricades and Signs. The Developer shall, at its sole cost and expense, erect and maintain such signs as the City may reasonably require during the Project, identifying the site as a City redevelopment project. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer, the Property and the Project in the City's promotional literature and communications. Prior to the commencement of any construction activity requiring barricades, the Developer shall install a construction fence surrounding the Property in compliance with all applicable Laws. The Developer shall erect all signs and fence so as not to interfere with or affect any bus stop or train station in the vicinity of the Property.

8 Survival. The provisions of this Section 11 shall survive the Closing.

SECTION 12. LIMITED APPLICABILITY.

Any approval given by DPD 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 such approval constitute an approval of the quality, structural soundness or safety of any improvements located or to be located on the Property, or the compliance of said improvements with any Laws, private covenants, restrictions of record, or any agreement affecting the Property or any part thereof.

SECTION 13. COMMENCEMENT AND COMPLETION OF CONSTRUCTION OF PROJECT; STARBUCKS OPENING DATE.

1 Commencement and Completion. The Developer shall commence construction of the Project no later than sixty (60) days following the Closing Date, whichever is later (such later date referred to as the "Outside Commencement Date"), and shall complete the Project (as evidenced by the issuance of the Certificate of Completion) no later than the Outside Completion Date, subject to the terms and provisions of Section 32.7 below; and further provided, however, DPD, in its sole discretion, may extend (in writing) the Outside Commencement Date and the Outside Completion Date, by up to two periods of six (6) months each (or twelve (12) months in the aggregate). The Developer shall construct the Project in accordance with this Agreement, the Plans and Specifications, the Budget, and all applicable Laws and covenants and restrictions of record.

2 Starbucks Opening Date.

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a. The Developer represents and warrants to the City that its lease with Starbucks includes following language: "If Tenant does not operate for more than twelve (12) months, excluding closure(s) due to any Force Majeure Event, casualty, condemnation, or remodeling, Tenant agrees to (i) offer the Premises for sublease or assignment on commercially reasonable terms; (ii) use commercially reasonable efforts to find a subtenant; and (iii) promptly evaluate the credentials and creditworthiness of any potential subtenants or assignees proposed by Landlord."

b. In the event that Starbucks does not open a fully-stocked and operational Starbucks in Building I within twelve (12) months following the Starbucks Opening Date then commencing on the date that is twelve (12) months after the Starbucks Opening Date the Developer shall promptly and diligently make all commercially reasonable efforts including, but not limited to, filing a complaint for specific performance, and diligently pursue such commercially reasonable efforts (including the complaint) for a period of six (6) months, all to the full extent permitted by applicable law, to enforce the following terms with respect to Starbucks: (i) offer the Premises for sublease or assignment on commercially reasonable terms; (ii) use commercially reasonable efforts to find a subtenant; and (iii) promptly evaluate the credentials and creditworthiness of any potential subtenants or assignees proposed by Landlord ((i) through (iii), collectively, the "Tenant Obligations"). Any such subtenant is subject to the permitted and prohibited uses set forth in Exhibit G hereof.

c. If Starbucks does not open as a fully-stocked and operational Starbucks within twelve (12) months following the Starbucks Opening Date, but the Developer has timely complied with its obligations under Subsection 13.2.b., then such obligations will terminate eighteen (18) months after the Starbucks Opening Date. If Starbucks opens as a fully-stocked and operational Starbucks within twelve (12) months following the Starbucks Opening Date, then the Developer shall not be obligated to comply with Subsection 13.2.b.

SECTION 14. CERTIFICATE OF COMPLETION OF CONSTRUCTION; REPORTING REQUIREMENTS.

1 Request for Issuance of Certificate of Completion. Upon satisfaction of the requirements set forth in this Section 14. and upon the Developer's written request, DPD shall issue to the Developer a certificate of completion for the Project ("Certificate of Completion") in recordable form certifying that the Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement.

2 Preconditions to Issuance of Certificate of Completion. Subject to Section 14.3 below, a Certificate of Completion for the Project will be issued when the following requirements have been satisfied:

- a) The Project has been fully constructed in accordance with this Agreement.
- b) The Developer has obtained the Final NFR Letter for the Property and has recorded the Final NFR Letter with the Cook County Recorder of Deeds, if a Final NFR is required pursuant to and in accordance with Section 22.
- c) The City's Monitoring and Compliance Unit has verified in writing that the Developer is in full compliance with all City requirements set forth in Section 23.2 (City

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Resident Employment Requirement) and Section 23.3 (MBE/WBE Commitment) with respect to the Project.

(d) The Developer has delivered Building I to Starbucks according to the terms of the Developer's executed lease with Starbucks, and in accordance with Section 13.2.

e) Building I has opened as a fully-stocked and operational Starbucks by the Starbucks Opening Date, or, if such condition has not been satisfied, Developer has promptly and diligently made all commercially reasonable efforts to enforce the Tenant Obligations in accordance with Subsection 13.2.b.

f) There exists neither an Event of Default nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

3 Issuance of Certificate of Completion. Within forty-five (45) days after receipt of a written request by the Developer for a Certificate of Completion, the City shall provide the Developer with either the Certificate of Completion or a written statement indicating in adequate detail how the Developer has failed to complete the Project in conformity with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the sole opinion of the City, for the Developer to take or perform in order to obtain the Certificate of Completion. If the City requires additional measures or acts to assure compliance, the Developer shall resubmit a written request for the Certificate of Completion upon compliance with the City's response. The Certificate of Completion shall be in recordable form, and shall, upon recording, constitute a conclusive determination of satisfaction and termination of the covenants in this Agreement and the Deed with respect to the Developer's obligations to construct the Project. The Certificate of Completion shall not, however, constitute evidence that the Developer has complied with any Laws relating to the construction of the Project, and shall not serve as any "guaranty" as to the quality of the construction. Nor shall the Certificate of Completion release the Developer from its obligation to comply with the other terms, covenants and conditions of this Agreement, except to the extent otherwise provided by this Agreement. The City will return the Reconveyance Deed to the Developer promptly following the City's issuance of the Certificate of Completion.

4 Verification and Insurance.

a) Verification. Commencing one (1) year after the City's issuance of the Certificate of Completion, and annually thereafter for a period of fifty (50) years, the Developer, or its successors and assigns, shall submit to DPD verification that during the prior twelve (12) months the City Vault was inspected, any material cracks in the City Vault have been sealed, and sediment in the City Vault

has been cleaned out if it is preventing water from draining properly or is likely to prevent water from draining properly during the next twelve (12) months. The Developer will provide a copy of the inspection report, receipts for any work performed, and a signed statement indicating the Developer hired a contractor to clean and inspect the City Vault; and

b) Insurance. Commencing one (1) year after the City's issuance of the Certificate of Completion, and annually thereafter in perpetuity, the Developer, or its successors and assigns, shall submit to DPD evidence of insurance, with respect to the Easement Parcel, in accordance with the provisions of Exhibit F or otherwise reasonably

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acceptable to the City. The failure of the City to receive such evidence of insurance shall not constitute a waiver.

The City shall have the right to record a lien against the Property in the amount of any costs the City incurs as a result of the Developer's, or its successors' and assigns', failure to comply with this Section 14.4.

SECTION 15. RESTRICTIONS ON USE.

The Developer, for itself and its successors and assigns, covenants and agrees as follows:

1 Permitted Uses and Prohibited Uses. The Developer shall use or lease Building II for a Building II Permitted Use, or for such other use as may be approved in writing by the Commissioner of DPD in his sole discretion. The Developer shall not use or permit anyone else to use, Building II for a Building II Prohibited Use, unless (a) permitted by applicable zoning and (b) approved in writing by the Commissioner of DPD

2 Final NFR Letter. The Developer shall comply with all land use restrictions, institutional controls and other terms and conditions contained in the Final NFR Letter for the Property.

3 Non-Discrimination. The Developer shall not discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income in the sale, lease, rental, use or occupancy of the Property or the Project or any part thereof.

The Developer, for itself and its successors and assigns, acknowledges and agrees that the development and use restrictions set forth in this Section 15 constitute material, bargained-for consideration for the City and are intended to further the public policies set forth in the Redevelopment Plan.

SECTION 16. PROHIBITION AGAINST SALE OR TRANSFER OF PROPERTY.

1 Restrictions Prior to Issuance of Certificate of Completion. Prior to the issuance of the Certificate of Completion, the Developer may not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion: (a) directly or indirectly sell, transfer, convey, lease or otherwise dispose of all or any portion of the Property or the Project or any interest therein (excluding any transfer, conveyance or disposition to the Lender pursuant to foreclosure or a deed-in-lieu of foreclosure as permitted under the documents evidencing the Lender Financing); or (b) directly or indirectly assign this Agreement (other than to a lender for collateral assignment purposes as permitted under Section 17). The Developer acknowledges and agrees that DPD may withhold its consent under (a) or (b) above if, among other reasons, the proposed purchaser, transferee or assignee (or such entity's principal officers or directors) is in violation of any Laws, or

if the Developer fails to submit sufficient evidence of the financial responsibility, business background and reputation of the proposed purchaser, transferee or assignee.

2 Payment to the City. If, prior to the issuance of the Certificate of Completion, the Developer sells, conveys, transfers, exchanges or otherwise disposes of all or any part of the Property, on the closing date of such disposition, the Developer shall make a payment (by

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cashier's check or certified check) to the City in an amount equal to fifty percent (50%) of ((x) minus (y)) (such amount, the "Net Sales Proceeds"), where (x) equals the greater of the Gross Sales Price or the Appraised Fair Market Value of the Property as Improved and (y) equals the Project Costs. For purposes of this Section 16.2:

"Appraised Fair Market Value of the Property as Improved" means the appraised fair market value of the Property as of a date that is within ninety (90) days of the Developer's proposed closing date for the proposed sale, and which appraisal has been ordered by the City and paid for by the Developer.

"Gross Sales Price" means the gross price at which the Developer offers to sell and a purchaser agrees to pay to purchase all or a portion of the Property.

"Project Costs" mean (i) the cost of the Project's construction as evidenced by the dollar amount of the general contractor's sworn statement, plus (ii) the purchase price for the Property (or portion thereof). Project Costs do not include the City Vault costs or the Incremental Costs, as developer received a credit against the purchase price for those items.

"Proposed Property Sale" means the Developer's sale of all or a portion of the Property (i.e., the land, the air rights or both the land and air rights).

3 Estimate of Net Sales Proceeds. The Developer shall prepare and submit to DPD, for DPD's approval, at least fifteen (15) days before the scheduled date of the closing, a written statement identifying the portion of the Property or the Project that is being sold and the estimated Net Sales Proceeds for such portion.

4 Removal of Transfer Restriction. There shall be no transfer restrictions on the Property, and no amounts shall be due under this Section 16, for transactions which occur after the City's issuance of the Certificate of Completion.

SECTION 17. MORTGAGES AND OTHER LIENS.

17.1 Limitation upon Encumbrance of Property. Prior to the issuance of the Certificate of Completion, the Developer may not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the Property, except for the Lender Financing, if any, approved pursuant to Section 9, which shall be limited to funds necessary to purchase, construct and develop the Project. If any of the Developer's contractors, subcontractors, employees, officials, agents, or any other person directly or indirectly acting for, through, or on their behalf files or maintains a lien or claim under the Illinois Mechanics' Lien Act, 770 ILCS 60/1, et seq., against the Property on account of any of the work, labor, services, materials, equipment, or other items performed or furnished for or in connection with the Project, the Developer agrees to cause such liens and claims to be satisfied, insured or bonded over, removed or discharged within 30 days from the date of filing, provided that the City may extend the 30 day period if (i) the City determines that such lien claim cannot be so satisfied, removed, or discharged in such period and (ii) the Developer, in the City's reasonable determination, is proceeding diligently to cause such liens or claims to be satisfied, removed or discharged, or the Developer

has posted a bond covering such liens or claims in an amount not less than 110% of such liens or claims. The City has the right, in addition to all other rights and remedies provided under this Agreement or by law, to cause such liens or claims to be satisfied, removed or

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discharged by any means at the Developer's sole cost, such cost to include reasonable legal fees and shall be reimbursable in full with interest from the date of payment at the rate set at 12% per annum.

17.2 Mortgagees Not Obligated to Construct. Notwithstanding any other provision of this Agreement or of the Deed, the holder of any mortgage authorized by this Agreement (or any affiliate of such holder or any successor mortgagee) shall not itself be obligated to construct or complete the Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 18 and, at the Closing, shall execute a subordination agreement in accordance with Section 10.3. If any such mortgagee or its affiliate or any successor mortgagee succeeds to the Developer's interest in the Property (or any portion thereof) prior to the issuance of the Certificate of Completion, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the Property (or any portion thereof) to another party, which transfer shall not require DPD's consent, such transferee, but not the mortgagee or its affiliate or any successor mortgagee, shall be obligated to complete the Project (or such portion of the Project located on the land so transferred), and shall also be bound by the other covenants running with the land specified in Section 18.

SECTION 18. COVENANTS RUNNING WITH THE LAND.

The Parties agree, and the Deed shall so expressly provide, that the covenants, agreements, releases and other terms and provisions contained in Section 3.3 (City Vault Construction, Inspection and Maintenance), Section 13 (Commencement and Completion of Project), Section 15 (Restrictions on Use), Section 16 (Prohibition Against Sale or Transfer of Property), Section 17 (Limitation Upon Encumbrance of Property), and Section 22.4 (Release and Indemnification), touch and concern and shall be appurtenant to and shall run with the Property. Such covenants, agreements, releases and other terms and provisions shall be binding on the Developer and its respective successors and assigns (subject to the limitation set forth in Section 17 above as to any permitted mortgagee) to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City. Such covenants, agreements, releases and other terms and provisions shall terminate as follows:

Section	Covenant	Termination
§3.3	City Vault Construction, Inspection and Maintenance	Fifty (50) years following the date of issuance of Certificate of Completion
§13	Completion of Project	Upon issuance of Certificate of Completion
§14.4(a)	Verification	Fifty (50) years following the date of issuance of Certificate of Completion
§14.4(b)	Insurance Requirements	No limitation as to time
§15.1	Permitted Use	Upon expiration of Compliance Period
§15.2	NFR Requirements	In accordance with terms of Final NFR Letter, if any
§15.3	Non-Discrimination	No limitation as to time

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§16	Sale/Transfer Prohibition	Upon issuance of Certificate of Completion
§17	Limitation on Encumbrances	Upon issuance of Certificate of Completion
§22.4	Environmental Release	No limitation as to time

SECTION 19. PERFORMANCE AND BREACH.

1 Time of the Essence. Time is of the essence in the Developer's performance of its obligations under this Agreement.

2 Event of Default. The occurrence of any one or more of the following events or occurrences shall constitute an "Event of Default" under this Agreement:

- (a) non-compliance with the provisions of Section 3.3 hereof;
- b) failure to inspect or repairs the City Vault in accordance with Sections 3.3 and 14.4 hereof;
- c) non-compliance with the construction commencement and completion dates as set forth in Section 13.1 or with the Developer¹ obligations set forth in Subsection 13.2.b. hereof;
- d) non-compliance with the use covenants as set forth in Section 15 hereof;
- e) non-compliance with the prohibition against sale or transfer of the Property as set forth in Section 16 hereof;
- f) non-compliance with the prohibition against encumbrance of the Property as set forth in Section 17 hereof;
- g) the making or furnishing by the Developer of any warranty, representation, statement, certification, schedule or report to the City (whether in this Agreement, an Economic Disclosure Statement, or another document) which is untrue or misleading in any material respect;
- h) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, or the making or any attempt to make any levy, seizure or attachment thereof;
- (i) the entry of any judgment or order against the Developer which is related to the Property and remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;
- (j) the occurrence of an event of default under the Lender Financing, which default is not cured within any applicable cure period; or
- (k) the failure of the Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer under this

3 Cure. If the Developer defaults in the performance of its obligations under this Agreement, the Developer shall have forty-five (45) days after written notice of default from the City to cure the default, or such longer period as shall be reasonably necessary to cure such default provided the Developer promptly commences such cure and thereafter diligently pursues such cure to completion (so long as continuation of the default does not create material risk of damage to the improvements "comprising the Project or injury to persons using the Project). Notwithstanding the foregoing or any other provision of this Agreement to the contrary, there shall be no notice requirement or cure period with respect to Events of Default described in Section 16 (Prohibition Against Sale or Transfer of Property).

4 Default. If an Event of Default occurs, and the default is not cured in the time period provided for in Section 19.3 above, the City may terminate this Agreement and pursue and secure any available remedy against the Developer in any court of competent jurisdiction by any action or proceeding at law or in equity, including, but not limited to, damages, injunctive relief, the specific performance of the agreements contained herein, and, if prior to the issuance of the Certificate of Completion, the right to revest title to the Property in the City pursuant to the Reconveyance Deed, provided, however, that the recording of the Reconveyance Deed shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by this Agreement.

If the Reconveyance Deed is recorded by the City, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period the Property was owned by the Developer, and the Developer shall cause the release of all unpermitted liens or encumbrances placed on the Property during the period of time the Property was owned by the Developer. The Developer will cooperate with the City to ensure that if the City records the Reconveyance Deed, such recording is effective for purposes of transferring title to the Property to the City.

5 Resale of the Property. Upon the reconveyance of the Property to the City as provided in Section 19.4. the City may complete the Project or convey the Property to a qualified and financially responsible party reasonably acceptable to the first mortgagee (if any), who shall assume the obligation of completing the Project or such other improvements as shall be satisfactory to DPD (if the Project has not been completed), and otherwise comply with the covenants that run with the land as specified in Section 18.

6 Disposition of Resale Proceeds. If the City sells the Property as provided for in Section 19.5. the net proceeds from the sale, after payment of all amounts owed under any mortgage liens authorized by this Agreement in order of lien priority, shall be utilized to reimburse the City for:

- a) the dollar amount by which the City wrote-down the value of the Property when the City conveyed the Property to the Developer (i.e., \$165,000), but only if the Use Restrictions are removed from the Property prior to the sale thereof; and
- b) reasonable costs and expenses incurred by the City in connection with the recapture, management and resale of the City Property (less any revenue derived by the City from the Property); and

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- c) reasonable costs to complete the City Vault, if the construction of the City Vault was not completed by the Developer and the City elects to complete it; and
- d) reasonable costs to remediate the Property (which costs are not limited to Incremental Costs); and

- e) all taxes, assessments, and charges that accrued while the developer was in title and which have not been paid by the developer; and
- f) any reasonable payments made (including, without limitation, reasonable attorneys' fees and court costs) to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults or acts of the Developer; and
- g) any reasonable expenditures made or obligations incurred with respect to construction or maintenance of the Project; and
- h) any other amounts owed to the City by the Developer.

The Developer shall be entitled to receive any remaining proceeds. The Reconveyance Deed shall be returned to the Developer after issuance of the Certificate of Completion by the City.

SECTION 20. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

The Developer represents and warrants that no agent, official or employee of the City shall have any personal interest, direct or indirect, in the Developer, this Agreement, the Property or the Project, 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, association or other entity in which he or she is directly or indirectly interested. No agent, official, director, officer, trustee or employee of the City, the Developer shall be personally liable in the event of any default under or breach of this Agreement or for any amount which may become due with respect to any commitment or obligation under the terms of this Agreement.

SECTION 21. INDEMNIFICATION.

The Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees and agents (individually, an "Indemnitee." and collectively the "Indemnitees") harmless from and against any and all Losses in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnitees shall be designated a party thereto, that may be imposed on, suffered, incurred by or asserted against the Indemnitees in any manner relating to or arising out of: (a) the failure of the Developer to comply with any of the terms, covenants and conditions applicable to the Developer and contained within this Agreement; (b) the failure of the Developer or any Agent of the Developer to pay contractors, subcontractors or material suppliers undisputed amounts owed in connection with the construction and management of the Project; (c) the existence of any material misrepresentation or omission in this Agreement or any other document related to this Agreement that is the result of information supplied or omitted by the Developer or any Agent or Affiliate of the Developer; (d) the Developer's failure to

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cure any material misrepresentation in this Agreement or any other document relating hereto; and (e) any activity undertaken by the Developer or any Agent or Affiliate of the Developer on the Property prior to or after the Closing. Notwithstanding the foregoing, no Indemnitee, shall be indemnified for claims to the extent arising out of such Indemnitee's breach of this Agreement, intentional conduct or negligence. This indemnification shall survive the Closing and any termination of this Agreement (regardless of the reason for such termination).

SECTION 22. ENVIRONMENTAL MATTERS.

- 1 "AS IS" SALE. THE CITY MAKES NO COVENANT, REPRESENTATION OR WARRANTY,

EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL, OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR THE SUITABILITY OF THE PROPERTY FOR ANY PURPOSE WHATSOEVER. THE DEVELOPER ACKNOWLEDGES THAT IT HAS HAD ADEQUATE OPPORTUNITY TO INSPECT AND EVALUATE THE STRUCTURAL, PHYSICAL AND ENVIRONMENTAL CONDITION AND RISKS OF THE PROPERTY AND ACCEPTS THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE PROPERTY (AND ANY IMPROVEMENTS THEREON). THE DEVELOPER AGREES TO ACCEPT THE PROPERTY IN ITS "AS IS," "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING, WITH ALL FAULTS AND DEFECTS, LATENT OR OTHERWISE, AND THE CITY HAS NOT MADE AND DOES NOT MAKE ANY COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND TO THE DEVELOPER, WITH RESPECT TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE VALUE OF THE PROPERTY, ITS COMPLIANCE WITH ANY STATUTE, ORDINANCE OR REGULATION, OR ITS HABITABILITY, SUITABILITY, MERCHANTABILITY, OR FITNESS FOR ANY PURPOSE WHATSOEVER. THE DEVELOPER ACKNOWLEDGES THAT IT IS RELYING SOLELY UPON ITS OWN INSPECTION AND OTHER DUE DILIGENCE ACTIVITIES AND NOT UPON ANY INFORMATION (INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL STUDIES OR REPORTS OF ANY KIND) PROVIDED BY OR ON BEHALF OF THE CITY OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. THE DEVELOPER AGREES THAT IT IS THE DEVELOPER'S SOLE RESPONSIBILITY AND OBLIGATION TO PERFORM ANY ENVIRONMENTAL REMEDIATION WORK AND TAKE SUCH OTHER ACTION AS IS NECESSARY TO PUT THE PROPERTY IN A CONDITION WHICH IS SUITABLE FOR ITS INTENDED USE.

2 Right of Entry. City shall grant Developer a right of entry, in the City's customary form and subject to City's receipt from Developer of required documentation (e.g., evidence of insurance and an Economic Disclosure Statement and Affidavit that is current as of the date of the right of entry), in order for Developer to perform or cause to be performed any structural, physical, and environmental inspections of the Property as Developer seems necessary; provided, however, City shall have the right to review and approve scope of work. The City reserves the right to reject any structural, physical, and/or environmental inspections reports, including, but not limited to any Phase I or Phase II environmental site assessment reports, submitted to the City and conducted on the Property without a full executed right-of-entry. The Developer hereby represents and warrants to the City that it has performed a Phase I ESA of the Property in accordance with the requirements of the ASTM E 1527-13 standard and other environmental studies sufficient to conclude that the Project may be completed and operated in accordance with all Environmental Laws and this Agreement. The Developer agrees to deliver to the City copies of all Environmental Documents. The obligation of the Developer to purchase the Property is conditioned upon the Developer being satisfied with the condition of the Property for the construction, development and operation of the Project. The City shall grant the

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Developer the right, at its sole cost and expense, to enter the Property to perform any other surveys, environmental assessments, soil tests and other due diligence it deems necessary or desirable to satisfy itself as to the condition of the Property. If the Developer determines that it is not satisfied, in its sole and absolute discretion, with the condition of the Property, it may terminate this Agreement by written notice to the City any time prior to the Closing Date, whereupon this Agreement shall be null and void and, except as otherwise specifically provided, neither Party shall have any further right, duty or obligation hereunder. If the Developer elects not to terminate this Agreement pursuant to this Section 22.2. the Developer shall be deemed satisfied with the condition of the Property.

Developer acknowledges that City is not liable for, or bound in any manner by, any express or implied warranties, guarantees, promises, statements, inducements, representations or information pertaining to the Property made or furnished by any real estate agent, broker, employee, or other person representing or purporting to represent the City, including, without limitation, with respect to the physical condition, size, zoning, income potential, expenses or operation thereof, the uses that can be made of the same or in any manner or thing with respect thereof.

22.3 Environmental Remediation.

- a) The Developer shall perform (or cause to be performed) and provide the City with a Phase I ESA compliant with ASTM E-1527-13 for the Property prior to and conducted, or updated, within 180 days prior to the conveyance of the Property. The City must be named in a reliance letter for all environmental assessment reports produced concerning the Property.
- b) A previously completed Phase I ESA for the Property identified Recognized Environmental Conditions ("RECs"). Therefore, the Developer shall perform a Phase II ESA to ascertain the presence of any environmental impacts that may be associated with the RECs. Upon 2FM's request, the Developer shall perform additional studies and tests for the purpose of determining whether any environmental or health risks would be associated with the development of the Project on the Property, including, without limitation, updating or expanding the Phase I ESA and performing initial or additional Phase II testing.
- c) The Developer shall cooperate and consult with the City at all relevant times (and in all cases upon the City's request) with respect to environmental matters. 2FM shall have the right to review and approve the sufficiency of the Phase I and Phase II ESAs. The City must be named in a reliance letter for all environmental assessment reports produced concerning the Property.
- d) The City shall have the right to review and approve the scope of work prior to the Phase II ESA being conducted. The Phase II ESA must be approved by the City.
- e) If contamination is above commercial remediation objectives as determined by Title 35 of the IAC Part 742, then the Developer must enroll the Property (or any portion thereof) in the SRP, unless the City determines that it is not necessary to enroll the Property in the SRP.
- f) If the City determines the SRP is not required then, at a minimum, any soil or soil gas not meeting the requirements of 35 IAC Section 742.305 must be removed. Any

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USTs identified must be removed and closed in accordance with applicable regulations including Title 41 of IAC Part 175 and any identified leaking USTs must be properly addressed in accordance with 35 IAC Part 734.

- g) If the Developer enrolls (or is required to enroll) the Property in the SRP, the Developer acknowledges and agrees that it may not commence construction on the Property until the IEPA issues a RAP Approval Letter for the Property.
- h) Upon receipt of the RAP Approval Letter for the Property, the Developer covenants and agrees to complete all Remediation Work necessary to obtain a Final NFR Letter for the Property using all reasonable means. The City shall have the right to review in advance and approve all documents submitted to the IEPA under the SRP, as amended or supplemented from time to time, including, without limitation, the SRP Documents and any changes thereto, and the Developer's estimate of the cost to perform the Remediation Work. The Developer shall bear sole responsibility for all costs of the Remediation Work necessary to obtain the Final NFR Letter, and the costs of any other investigative and cleanup costs associated with the Property. The Developer shall promptly transmit to the City copies of all Environmental Documents prepared or received with respect to the Remediation Work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees that the City will not permit occupancy

until the IEPA has issued, and the Developer has recorded with the Cook County Recorder of Deeds and the City has approved, a Final NFR Letter (to the extent required), which approval shall not be unreasonably withheld. If the Developer fails to obtain the Final NFR Letter within six (6) months of the submission of the Remedial Action Completion Report to the IEPA, then the City shall have the right to record a notice of default of this Agreement against the Property.

- (i) The Developer must abide by the terms and conditions of the Final NFR letter, if one is required hereunder.

22.4 Release and Indemnification. The Developer, on behalf of itself and the other Developer Parties, or anyone claiming by, through, or under the Developer Parties, hereby releases, relinquishes and forever discharges the City from and against any and all Losses which the Developer or any of the Developer Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the Closing Date, based upon, arising out of or in any way connected with, directly or indirectly (a) any environmental contamination, pollution or hazards associated with the Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances, or threatened release, emission or discharge of Hazardous Substances; (b) the structural, physical or environmental condition of the Property, including, without limitation, the presence or suspected presence of Hazardous Substances in, on, under or about the Property or the migration of Hazardous Substances from or to other property, unless the Hazardous Substances migrate from property owned by the City to the Property; (c) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any Losses arising under CERCLA, and (d) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the Property or any improvements, facilities or operations located

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or formerly located thereon (collectively, "Released Claims"); provided, however, the foregoing release shall not apply to the extent such Losses are proximately caused by the gross negligence or willful misconduct of the City following the Closing Date. Furthermore, the Developer shall defend (through an attorney reasonably acceptable to the City), indemnify, and hold the City harmless from and against any and all Losses which may be made or asserted by any third parties (including, without limitation, any of the Developer Parties) arising out of or in any way connected with, directly or indirectly, any of the Released Claims, except as provided in the immediately preceding sentence for the City's gross negligence or willful misconduct following the Closing Date. The Developer Parties waive their rights of contribution and subrogation against the City.

5 Release Runs with the Land. The covenant of release in Section 22.4 shall run with the Property, and shall be binding upon all successors and assigns of the Developer with respect to the Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through the Developer following the date of the Deed. The Developer acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the Property to the Developer for the Purchase Price. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer, or any of the Developer Parties, arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, neither the Developer, nor any of the Developer Parties, will assert that those obligations must be satisfied in whole or in part by the City because Section 22.4 contains a full, complete and final release of all such claims.

6 Survival. This Section 22 shall survive the Closing or any termination of this Agreement (regardless of the reason for such termination).

SECTION 23. DEVELOPER'S EMPLOYMENT OBLIGATIONS.

23.1 Employment Opportunity. The Developer agrees, and shall contractually obligate its various contractors, subcontractors and any Affiliate of the Developer operating on the 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

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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 23.1, 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 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 23.1 shall be a

basis for the City to pursue remedies under the provisions of Section 19.

23.2 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 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.

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.

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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 23.2 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 23.2 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 23.2. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 19.3, 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,

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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 23.2 to be included in all construction contracts and subcontracts related to the construction of the Project.

23.3 Developer's MBEA/VBE 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 "MBEAA/BE 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 23.3, during the course of construction of the Project, other than the construction of the City Vault, at least 30% of the aggregate hard construction costs set forth in the budget attached hereto as Exhibit J (the "MBE/WBE Budget") shall be expended for contract participation by minority-owned businesses and at least 8% of the aggregate hard construction costs set forth in the MBEA/VBE Budget shall be expended for contract participation by women-owned businesses.

b) For purposes of this Section 23.3 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 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 MBEA/VBE 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

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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 MBEAA/BE commitment as described in this Section 23.3. 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 MBEAA/BE 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 MBEAA/BE 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 MBEAA/BE participation and the status of any MBE or WBE performing any portion of the construction of the Project.

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.

f) Any reduction or waiver of the Developer's MBEAA/BE commitment as described in this Section 23.3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code, as applicable.

23.4 Pre-Construction Conference and Post-Closing Compliance Requirements. Not less than seven

(7) Business Days prior to the Closing Date, the Developer and the Developer's General Contractor and all major subcontractors shall meet with DPD monitoring staff regarding compliance with all Section 23 requirements. During this pre-construction meeting, the Developer shall present its plan to achieve its obligations under this Section 23, the sufficiency of which the City's monitoring staff shall approve as a precondition to the Closing. During the construction of the Project, the Developer shall submit all documentation required by this Section 23 to the City's monitoring staff, including, without limitation, the following: (a) subcontractor's activity report; (b) contractor's certification concerning labor standards and

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prevailing wage requirements (if applicable); (c) contractor letter of understanding; (d) monthly utilization report; (e) authorization for payroll agent; (f) certified payroll; (g) evidence that MBEA/VBE contractor associations have been informed of the Project Via written notice; and (h) evidence of compliance with job creation/job retention requirements (if any). 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 23, 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 Project, (y) withhold any further payment of any City funds to the Developer or the General Contractor (if applicable), or (z) seek any other remedies against the Developer available at law or in equity.

SECTION 24. REPRESENTATIONS AND WARRANTIES.

24.1 Representations and Warranties of the Developer. To induce the City to execute this Agreement and perform its obligations hereunder, the Developer represents, warrants and covenants as follows:

a) The Developer is a designated series of an Illinois limited liability company duly organized, validly existing, and in good standing under the laws of the State of Illinois, with full power and authority to acquire, own and redevelop the Property, and the person signing this Agreement on behalf of the Developer has the authority to do so.

b) All certifications and statements contained in the Economic Disclosure Statement submitted to the City by the Developer are true, accurate and complete.

c) The Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement. The Developer's execution, delivery and performance of this Agreement, and all instruments and agreements contemplated hereby, have been duly authorized by all necessary action, and do not and will not violate the Developer's articles of incorporation or bylaws (as amended and supplemented), or any applicable Laws, nor will such execution, delivery and performance, upon the giving of notice or lapse of time or both, result in a breach or violation of, or constitute a default under, or require any consent under, any other agreement, instrument or document to which the Developer, or any party affiliated with the Developer, is a party or by which the Developer or the Property is now or may become bound.

d) No action, litigation, investigation or proceeding of any kind is pending or threatened against the Developer or any party affiliated with the Developer, by or before any court, governmental commission, board, bureau or any other administrative agency, and the Developer knows of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) affect the ability of the Developer to perform its obligations hereunder; or (ii) materially affect the operation or financial condition of the Developer.

e) The Developer is now and for the term of the Agreement shall remain solvent and able

to pay its debts as they mature.

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f) The Developer shall procure and maintain all Governmental Approvals necessary to construct, complete and operate the Project.

g) The Developer is not in default in any material respect with respect to any indenture, loan agreement, mortgage, note or any other agreement or instrument related to the borrowing of money to which the Developer is a party or by which the Developer is bound.

h) The Project will not violate: (i) any applicable Laws, including, without limitation, any zoning and building codes and Environmental Laws; or (ii) any building permit, restriction of record or other agreement affecting the Property.

(i) 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 2-156-120 of the Municipal Code of the City.

(j) Neither the Developer nor any Affiliate of the Developer 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.

(k) Prior to the issuance of the Certificate of Completion, the Developer shall not do any of the following without the prior written consent of the Commissioner of DPD, which shall be in the Commissioner's sole discretion: (1) be a party to any merger, liquidation or consolidation; (2) enter into any transaction outside the ordinary course of Developer's business; (3) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (4) enter into any transaction that would cause a material and detrimental change to Developer's financial condition.

(l) The Developer's lease with Starbucks for Building I is consistent with the terms of Section 13.2.

2 Representations and Warranties of the City. To induce the Developer to execute this Agreement and perform its obligations hereunder, the City hereby represents and warrants to the Developer that the City has authority under its home rule powers to execute and deliver this Agreement and perform the terms and obligations contained herein.

3 Survival of Representations and Warranties. Each of the Parties agrees that all warranties, representations, covenants and agreements contained in this Section 24 and elsewhere in this Agreement are true, accurate and complete as of the Effective Date and shall survive the Effective Date and shall be in effect until the issuance of the Certificate of Completion.

SECTION 25. NOTICES.

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If to the City:

Any notice, demand or communication required or permitted 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) omitted ; (c) overnight courier; or (d) registered or certified first class mail, postage prepaid, return receipt requested:

City of Chicago

Department of Planning & Development 121 North
LaSalle Street, Room 1000 Chicago, Illinois 60602 Attn:
Commissioner

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

If to the Developer:

Glazier Project LLC - Bridgeport 1406 W.
Fulton Street, Suite A2 Chicago, IL 60607 Attn:
Josh Glazier

With a copy to:

Bridget O'Keefe Daspin & Aument 300 S.
Wacker Drive, Suite 2200 Chicago, IL 60606

Any notice, demand or communication given pursuant to either clause (a) hereof shall be deemed received upon such personal service and provided that such service is confirmed as having occurred prior to 5:00 p.m. on a business day. If such service 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 25 shall constitute delivery.

SECTION 26. 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 described 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

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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 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 27. 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 (such Owners and all other preceding classes of persons and entities, collectively the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago 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 formulation of this Agreement, no Identified Parties 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 27 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.

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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.

2) The partners have common or joint ownership of a residence.

3) 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.

4) 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 28. 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 Chapter 2-56 of the - Municipal Code. The Developer understands and will abide by all provisions of Chapter 2-56 of the Municipal Code.

SECTION 29. WASTE ORDINANCE PROVISIONS.

In accordance with Section 11-4-1600(e) of the Municipal Code, the Developer warrants and represents as of the Effective Date that it, and to the best of its knowledge, its contractors and subcontractors, which have been let contracts for the Project as of the Effective Date, 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"). Prior to the City's issuance of the Certificate of Completion, any violation of the Waste Sections by the Developer, or its General Contractor, 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 discretion of the Commissioner of DPD. Such breach and default entitles the City to all remedies under this Agreement, at law or in equity. The Developer, for itself and its successors and assigns, warrants that the Developer will use good faith efforts to ensure that the inspection and maintenance of the City Vault will not be performed by any contractor or subcontractor that has violated any provisions of the Waste Sections. This section does not limit the duty of the Developer, the General Contractor and any subcontractors 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 prior to the Closing, and may further affect the Developer's eligibility for future contract awards. In accordance with Section 11-4-1600(e) of the Municipal Code of Chicago, a violation of Section 7-28-390, 7-28-440, 11-4-1410, 11-4-1420, 11-4-1450, 11-4-1500, 11-4-1530, 11-4-1550, or 11-4-1560 by the Developer, whether or not in the performance of the Agreement, shall constitute a breach of the contract.

SECTION 30. 2014 CITY HIRING PLAN.

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.

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 their 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.

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3 The Developer will not condition, base, or knowingly prejudice or affect any term or aspect of 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 30.2 above, or advocating a violation of Section 30.3 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 31. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

Failure by the 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 this Agreement and the transactions contemplated hereby. The Developer shall at all times comply with Section 2-154-020 of the Municipal Code.

SECTION 32. MISCELLANEOUS.

The following general provisions govern this Agreement:

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.

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 Disclaimer. Nothing contained in this Agreement nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

5 Entire Agreement: Modification. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any

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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.

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

7 Force Majeure. Neither the City, the Developer, nor any successor in interest to either of them shall be considered in breach of or in default 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.

8 Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

9 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to its choice of laws principles.

10 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.

11 Limitation of Liability. No member, 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 from the City or on any obligation under the terms of this Agreement.

12 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.

13 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.

14 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.

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15 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.

16 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each Party agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

(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 L. Reifman
Commissioner of Planning and Development

GLAZIER PROJECT LLC - BRIDGEPORT,
an Illinois limited liability company

By:

Name: Its:

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

Arthur Dolinsky
Senior Counsel
City of Chicago
Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312)744-8731

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Josh Glazier, the Authorized Agent of Glazier Project LLC - Bridgeport, an Illinois limited liability company (the "Developer"), personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument pursuant to authority given by the Developer, as his free and voluntary act and as the free and voluntary act and deed of the Developer, for the uses and purposes therein set forth.

GIVEN under my notarial seal this day of , 2018.

NOTARY PUBLIC

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that David L. Reifman, the Commissioner of the Department of Planning and Development of the City of Chicago, an Illinois municipal corporation ("City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that, as said Commissioner, he signed and delivered the foregoing instrument pursuant to authority given by the City as his free and voluntary act and as the free and voluntary act and deed of the City, for the uses and purposes therein set forth.

GIVEN under my notarial seal this day of , 2018.

NOTARY PUBLIC

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EXHIBIT A LEGAL DESCRIPTION OF PROPERTY

(Subject to final title commitment and survey)

LOTS 1 THROUGH 6, EXCEPT THE SOUTH 16 FEET OF SAID LOT 6, AND ALSO EXCEPT THE EAST 10 FEET OF THE SOUTH 18 FEET OF SAID LOT 6 (EXCEPTING THEREFROM THE SOUTH 16 FEET OF SAID LOT 6) IN JOHN STADLEMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS:	17-32-208-005-0000	17-32-208-006-0000
17-32-208-007-0000		17-32-208-026-0000
(PART)		

ADDRESS: 3100-3106 South Halsted Street, Chicago, Illinois 60608

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EXHIBIT B

LEGAL DESCRIPTION OF CITY TRACT

(Subject to final title commitment and survey)

PARCEL 1:

THE SOUTH 16 FEET OF LOT 6 AND THE SOUTH 2 FEET OF THE NORTH 9 FEET OF THE EAST 10 FEET OF LOT 6, AND LOTS 7 THROUGH 15, INCLUSIVE, IN JOHN STADELMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-026-0000 (PART)

ADDRESS: 3108-3136 South Halsted Street, Chicago, Illinois 60608 (PART)

PARCEL 2:

LOT 1 IN THE RESUBDIVISION OF LOTS 16 TO 20 IN JOHN STADELMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-020-0000

ADDRESS: 3138-3142 South Halsted Street, Chicago, Illinois 60608

PARCEL 3:

LOTS 1 AND 2 OF SUBDIVISION OF LOT 2 IN THE RESUBDIVISION OF LOTS 16 TO 20 IN JOHN STADELMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-027-0000

ADDRESS: 3144-3150 South Halsted Street, Chicago, Illinois 60608

EXHIBIT C PROJECT

Developer shall develop the following two buildings on the Property:

Building I: A 2,400 sq. ft. building designed/constructed as a Starbucks coffee shop with a drive-thru.

Building II: A 2,300 sq. ft. building at the corner of 31st and Halsted.

Developer also shall build, own and maintain, at the Developer's sole cost and expense, (i) the City Vault and (ii) a separate storm water retention system to serve Building I, Building II and any other buildings developed on the Property, all as required by this Agreement and by law.

It is anticipated that the following jobs will be created as a result of the Project:

- a) Jobs Created by Building II: 8-12 (estimated);
- b) Jobs Created by Starbucks: 10-15 (estimated); and
- c) Constructions Jobs: 30-50 (estimated).

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EXHIBIT D

FORM OF JOINT ORDER ESCROW AGREEMENT

[Attached]

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JOINT ORDER ESCROW AGREEMENT

Date: 2018

To: Chicago Title Insurance Company ("Escrowee") Construction
Escrow Department 10 South LaSalle St. Chicago, IL 60603 ,

Parties: (a) GLAZIER PROJECT LLC - BRIDGEPORT, an Illinois limited liability company ("Developer")
b) CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government ("City")
c) MB Financial Bank, N.A. ("Lender")

1. The accompanying Two Hundred Seventy-Eight Thousand Dollars (\$278,000) is deposited by the City and the Developer with the Escrowee and shall be used solely to reimburse the Developer for the costs shown on Exhibit 4 attached hereto, otherwise known as the "Approved City Vault Construction Costs", relating to the Developer's construction of the "City Vault", as defined in, and determined and otherwise governed by the Agreement of the Sale and Redevelopment of Land, between Developer and the

City of Chicago, dated 2018 (the "RDA"). The City Vault will be constructed on the Property legally described in the attached Exhibit 1 and commonly known as part of 3100-3106 South Halsted Street, Chicago, Illinois.

2. The funds shall be disbursed by Escrowee only upon the written joint order of (1) Josh Glazier, in his capacity as Authorized Agent of Developer, or his duly authorized designee, (2) the Commissioner or any Managing Deputy Commissioner of the Department of Planning and Development and (3) any officer of Lender, or their attorney, Christyl Marsh of Cohen, Salk & Huvar, P.C. That written order must be substantially in the form of Exhibit 2 attached hereto. The joint order shall be accompanied by a written statement from Glazier Corporation, Developer's general contractor, in substantially the form of Exhibit 3 attached hereto, which statement shall be attached to the joint order.

3. Escrowee is hereby expressly authorized to disregard, in its sole discretion, any and all notices or warnings not given jointly by all of the parties to this Agreement, but Escrowee is hereby expressly authorized to regard and to comply with and obey any and all orders, judgments or decrees entered or issued by any court with or without jurisdiction, and in case Escrowee obeys or complies with any such order, judgment or decree of any court, it shall not be liable to any of the parties to this Agreement or any other person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any suit or proceeding regarding this Agreement, to which Escrowee is or may be at any time become a party, Escrowee shall have a lien on the escrow funds for any and all costs and attorneys' fees, whether such attorney shall be regularly retained or specifically employed, and any other expenses that Escrowee may have incurred or become liable for an account thereof out of said escrow funds, and the parties to this Agreement jointly and severally agree to pay Escrowee upon demand all such costs, fees and expenses so incurred.

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4. Except as set forth in paragraph 10 hereof, in no case shall escrow funds be surrendered except on a joint order signed by Developer and the City or their respective legal representatives or successors or as directed pursuant to Section 3 above or in obedience of the process or order of court as provided in this Agreement.

5. If conflicting demands are made upon Escrowee or legal action is brought in connection with this Agreement, Escrowee may withhold all performance without liability therefore, or Escrowee may file suit for interpleader or declaratory relief. If Escrowee is required to respond to any legal summons or proceedings, or if any action of interpleader or declaratory relief is brought by Escrowee, or if conflicting demands or notice by parties to this Agreement or by others are served upon Escrowee, the parties jointly and severally agree to pay escrow fees and all costs, expenses, and attorneys' fees expended or incurred by Escrowee as a result of any of the above described events. The undersigned parties further agree to save Escrowee harmless from all losses and expenses, including reasonable attorneys' fees and court costs incurred by reason of any claim, demand, or action filed with respect to this Agreement. The undersigned jointly and severally agree to pay the fees of Escrowee and reimburse Escrowee for all expenses incurred in connection with this Agreement and direct that all sums due to Escrowee pursuant to this Agreement be deducted from the escrow funds. The

undersigned hereby grant Escrowee a lien against the escrow, funds to secure all sums due Escrowee. The Escrowee shall not be liable for any act which it may do or omit to do hereunder in good faith and the reasonable exercise of its own best judgment. Any act done or omitted by the Escrowee pursuant to the advice of its legal counsel shall be deemed conclusively to have been performed in good faith by the Escrowee.

6. This Agreement is intended to implement, is not intended to cancel, supersede or modify the terms of the RDA, or any agreement by and between Developer and the City. The duties and responsibilities of Escrowee are limited to this Agreement and the Escrowee shall not be subject to nor obligated to recognize any other agreement between the parties, provided, however, that these escrow instructions may be amended at any time by an instrument in writing signed by all of the undersigned.

7. Developer, Lender and the City warrant to and agree with Escrowee that, unless otherwise expressly set forth in this Agreement: (a) there is no security interest in the escrow funds or any part thereof; (b) no financing statement under the Uniform Commercial Code is on file in any jurisdiction claiming a security interest in or describing (whether specifically or generally) the escrow funds or any part thereof; and (c) Escrowee shall have no responsibility at any time to ascertain whether or not any security interest exists in the escrow funds or any part thereof or to file any financing statement under the Uniform Commercial Code with respect to the escrow funds or any part thereof.

8. The fee for establishing the escrow is \$, payable by Developer at the time the escrow funds are deposited. An annual fee of \$ will be due from Developer for each year (or part thereof) the Escrow remains open (with any part of the deposit not disbursed) after : , 20 . Wire transfer or overnight delivery fees will be assessed at the rate of \$ each. All fees relating to this escrow account shall be billable to and payable solely by Developer. Funds from the escrow account may not be used to pay such fees.

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9. may resign as Escrowee by giving ten (10) days prior written notice by certified mail, return receipt requested, sent to Developer, Lender and the City care of their designated representatives and at the addresses set forth below; and thereafter Escrowee shall deliver all remaining escrow funds to a successor Escrowee named by Developer and the City in a joint written and signed order. If Developer and the City do not agree on a successor Escrowee, then Escrowee shall deliver all remaining escrow funds to the City.

10. This Agreement shall terminate ten (10) days following the earlier of: (i) the date on which the Developer completes the construction of the City Vault, as evidenced by the City's issuance of a certificate City Vault completion or (ii) December 31, 2019, as such date may be extended in writing by the City. All funds, including accumulated interest on the escrow funds, remaining in the escrow account on such termination date will belong to the City and the City will have the sole right to direct the escrow agent to disburse the funds in the escrow account the City.

11. Any notice which the Parties hereto are required or desire to give hereunder to

any of the undersigned shall be in writing and may be given by mailing or delivering the same to the address of the undersigned by certified mail, return receipt requested, or overnight courier:

Developer:

Glazier Project LLC - Bridgeport 1406 W. Fulton Street,
Suite A2 Chicago, IL 60607 Attn: Josh Glazier

City:

City of Chicago
Department of Planning & Development 121 North LaSalle
Street, Room 1000 Chicago, Illinois 60602 Attn:
Commissioner

Lender:

Mr. Matthew T. Robertson SFP - Division Manager Commercial Real Estate
MB Financial Bank, N.A. 363 W. Ontario Chicago, IL 60654

Escrowee:

Chicago Title Insurance Company Construction Escrow
Department 10 South LaSalle St. Chicago, IL 60603
Attn: Mr. Kevin Lail

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GLAZIER PROJECT LLC - BRIDGEPORT

By:
Name:
Its:
CITY OF CHICAGO

By:
Name:
Its:

LENDER: MB Financial Bank, N.A.

By:
Name:
Its:
ESCROWEE: Chicago Title Insurance Company

By:
Name:
Its:

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(sub) EXHIBIT 1 to Joint Order Escrow Agreement

LEGAL DESCRIPTION OF PROPERTY

(Subject to final title commitment and survey)

LOTS 1 THROUGH 6, EXCEPT THE SOUTH 16 FEET OF SAID LOT 6, AND ALSO EXCEPT THE EAST 10 FEET OF THE SOUTH 18 FEET OF SAID LOT 6 (EXCEPTING THEREFROM THE SOUTH 16 FEET OF SAID LOT 6) IN JOHN STADLEMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-32-208-005-0000
17-32-208-007-0000

17-32-208-006-0000
17-32-208-026-0000

(PART)

ADDRESS: 3100-3106 South Halsted Street, Chicago, Illinois 60608

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(sub) EXHIBIT 2 to Joint Order Escrow Agreement

Disbursement Direction

I, Josh Glazier, the Authorized Agent of GLAZIER PROJECT LLC - BRIDGEPORT, hereby direct Chicago Title Insurance Company, Escrowee, under its Escrow Number _____ to pay to Glazier Corporation the sum of \$ _____ from the cash Deposit held in said Escrow.

GLAZIER PROJECT LLC - BRIDGEPORT

By: _____ : Josh Glazier, Authorized Agent

_____, the
I,

[Commissioner / Managing Deputy
Commissioner] of the City of Chicago Department of Planning and Development, hereby authorize the Disbursement requested above approving its payment as so directed.

City of Chicago, acting by and through its Department of Planning and Development

By:
Name: Its:

the
[Lender], hereby direct
to pay to
from the cash Deposit held in said Escrow.
of
_, Escrowee, the sum of

. [Lender]

By: _ Name: Its:

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(sub) EXHIBIT 3 to Joint Order Escrow Agreement

The undersigned has served as the general contractor to Glazier Project LLC -Bridgeport (the "Developer") and hereby certifies that the accompanying joint written order seeks funds to reimburse the Developer for "Approved City Vault Construction Costs" incurred by Developer for the construction of the City Vault, as defined in, and determined and governed by, the Agreement for the Sale and Redevelopment of Land between Developer and the City of Chicago, dated , 2018. The undersigned has obtained and has included with this certification lien waivers for all the work for which reimbursement is sought.

Dated: Glazier Corporation [general contractor]

By: _ Name: Title:

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(sub) EXHIBIT 4 to Joint Order Escrow Agreement

APPROVED CITY VAULT CONSTRUCTION COSTS

^CBRJDE ENGINEERING, INC.
CIVIL ENGINEERS &. SURVEYORS

**NARRATIVE OF DETENTION CHANGES AT
9th DISTRICT POLICE STATION FOR PROPOSED GLAZIER DEVELOPMENT 9-10-18**

SUMMARY

The proposed Glazier development at the Southwest corner of 31st Street and Halsted Street in conjunction with an adjacent portion of the 9th District Police Station, referred to as the turf area, will require construction of a compensatory detention facility. The detention provided for the Chicago Police Department

(CPD) District 9 Police Station at the time of its construction in 2006 was provided in an aggregate storage medium under both the parking lot and the turf area. See attached Section D-D from the record drawings for the 2006 CPD project. Compensatory storage will be provided in a concrete storage vault located below the proposed commercial drive-thru. The total estimated cost to construct the storm water storage vault is \$278,990.

CONCEPT

The concept was to construct a single underground stormwater storage vault to provide the compensatory volume currently provided under the turf area. This Compensatory Storage Vault will be located under the proposed drive-thru lane. The estimated cost of construction is \$278,990; refer to cost estimate revised 9-10-18. The vault will be approx. 5.5 feet in height, 21 feet wide and 102 feet long. No costs are included for above grade improvements as they are part of overall development costs.

1820 Ridge Road, Suite 202, Homewood, IL 60430 708-799-1350 Fax 708-799-9599 www.McBrideEngineenng.com
<<http://www.McBrideEngineenng.com>>

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EXHIBIT E FORM OF CITY

VAULT GUARANTEE

Contractor Letterhead

Date

City of Chicago
Department of Planning & Development 121 North
LaSalle Street, Room 1000 Chicago, Illinois 60602
Attn: Commissioner

("Contractor") hereby warrants to the City of Chicago that all labor and materials incorporated into underground water retention vault are without fault or defect, and in good working order.

This warranty is valid for a period of thirty years, commencing on the date of the City's Certificate of Completion.

If any work is found faulty or defective during the above period, Contractor, at its sole cost and expense, will promptly remedy such fault or defect after written notice is given to Contractor stating the nature of the faulty or defective work.

EXHIBIT F INSURANCE REQUIREMENTS

Developer shall procure and maintain, and cause its Agents to procure and maintain, at Developer's sole expense (or the expense of its Agents as applicable), during the Term, the types and amounts of insurance set forth below with insurance companies authorized to do business in the State of Illinois, covering all of Developer's use of the Property, including the Project, under this Agreement, whether performed by or on behalf of Developer. For purposes of this Exhibit F, references to "contractor" include the General Contractor.

- a) Worker's Compensation and Employer's Liability Insurance. Developer shall procure and maintain Worker's Compensation Insurance, as prescribed by applicable law, covering all employees who are to provide a service under this Agreement, and Employer's Liability Insurance with limits of not less than \$500,000 for each accident, illness or disease.

Developer's contractors shall procure and maintain and shall cause each of their subcontractors to procure and maintain Worker's Compensation Insurance, as prescribed by applicable law, covering all employees who are to provide a service under this Agreement, and Employer's Liability Insurance (i) with limits of not less than \$1,000,000 for each accident, illness or disease for all employees who are to perform work on the City Vault and (ii) with limits of not less than \$500,000 for each accident, illness or disease for all other employees.

- b) Commercial General Liability Insurance (Primary and Umbrella). Developer shall procure and maintain Commercial General Liability Insurance, or equivalent, with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Subcontractors performing Work for contractor may maintain limits of \$1,000,000. Coverage shall include, at a minimum, all premises and operations, products/completed operations,

independent contractors, separation of insureds, defense, and contractual liability (not to include Endorsement CG 21 39 or equivalent).

Contractors performing work on the City Vault must provide limits of not less than \$3,000,000 per occurrence.

The City of Chicago is to be named as an additional insured under the Developer's and all contractor's and/or subcontractor's policies. Such additional insured coverage shall be provided on ISO endorsement form CG 2010 for ongoing operations and/or CG 2037 for after project completion or on a similar additional insured form acceptable to the City. The additional insured coverage must not have any limiting endorsements or language under the policy such as but not limited to, Developer's sole negligence or the additional insured's vicarious liability. Developer's liability insurance shall be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City. Developer must ensure that the City is an additional insured on insurance required from contractor and subcontractors.

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- c) Automobile Liability Insurance (Primary and Umbrella). When any motor vehicles (owned, non-owned and hired) are used in connection with Developer's use of the Property and the Project, Developer and its contractors and subcontractors shall procure and maintain Automobile Liability Insurance with limits of not less than \$1,000,000 per occurrence for bodily injury and property damage. The City of Chicago shall be named as an additional insured with respect to such coverage on a primary, non-contributory basis. .
- d) Professional Liability Insurance. When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, such parties shall procure and maintain Professional Liability Insurance covering acts, errors, or omissions with limits of not less than \$1,000,000. When a policy is renewed or replaced, the policy retroactive date must coincide with, or precede, the start of work under this Agreement. A claims-made policy that is not renewed or replaced must have an extended reporting period of two (2) years.
- e) Builders Risk/Installation. Developer shall provide or cause to be provided All Risk Builders Risk /Installation Insurance at replacement cost for materials, supplies, equipment machinery and fixtures that are part of the construction work/project. Coverages shall include and not be limited to the following: material stored off-site and in-transit, earth movement, flood, water including overflow, leakage, sewer backup or seepage, collapse, debris removal and damage resulting from faulty workmanship or materials. The City of Chicago is to be named as additional insured and loss payee.
- f) Contractors Pollution Liability. When any work performed involves a potential pollution risk that may arise from the operations of Contractor's scope of work or services, Contractors Pollution Liability Insurance must be provided or cause to be provided, covering bodily injury, property damage and other losses caused by pollution conditions with limits of not less than \$2,000,000 per occurrence. Coverage must include but not be limited to the following: completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal and if applicable, include transportation and non-owned disposal coverage. When policies are renewed or replaced, the policy retroactive date must coincide with or precede start of work on the contract/project. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.
- g) All Risk Property. Following substantial completion of the Project, All Risk Property Insurance must be

maintained by the Developer to insure against all loss or damage to the Vault that is part of this Agreement. Coverage shall include but not be limited to earth movement, flood, water including overflow, leakage, sewer backup or seepage, debris removal and collapse. The City of Chicago is to be named as an additional insured and loss payee.

Developer and its contractors and subcontractors shall be responsible for all loss or damage to personal Property (including, without limitation, vehicles, materials, equipment, tools and supplies), owned, rented or used by Developer or its

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contractors and subcontractors. Developer shall be responsible for all loss or damage to City-owned Property including the Vault at replacement cost.

- (h) Pollution Legal Liability - (If Applicable). Pollution Legal Liability Insurance is to be provided by Contractor for Disposal Site Operator/Location covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of services with limits of not less than \$2,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede start of work on the contract/project. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

With regards to the required policy limits outlined in (a) - (h) herein, Developer may meet such requirements through individual insurance policies, its umbrella insurance policy or a combination of both policies.

Annually, Developer shall deliver, or cause its contractors or subcontractors to deliver, to the City certificates of insurance required hereunder. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all requirements set forth herein. The failure of the City to obtain certificates or other evidence of insurance from Developer (or its contractors or subcontractors as applicable) shall not be deemed to be a waiver by the City of the insurance requirements set forth herein. Developer shall advise all insurers of the insurance requirements set forth herein and the nature of its use of the Property. Non-conforming insurance shall not relieve Developer of the obligation to provide insurance as specified herein. The City may terminate this Agreement for nonfulfillment of the insurance conditions, and retains the right to order Developer to cease all activities on the Property until proper evidence of insurance is provided.

Developer (or its contractors or subcontractors as applicable) shall be responsible for any and all deductibles or self-insured retentions. Developer agrees that insurers shall waive their rights of subrogation against the City Parties. Developer expressly understands and agrees that any coverages and limits furnished by it (or its contractors or subcontractors as applicable) shall in no way limit Developer's liabilities and responsibilities specified in this Agreement or by law. Developer expressly understands and agrees that its insurance (or that of its contractors or subcontractors as applicable) is primary and any insurance or self-insurance programs maintained by the City shall not contribute with insurance provided by Developer (or its contractors or subcontractors as applicable) under this Agreement. The required insurance shall not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.

If the Developer maintains higher limits than the minimums shown above, the City requires and shall be entitled to coverage for the higher limits maintained by the Developer.

Developer shall require all contractors and subcontractors to maintain the above-described coverage, or alternatively cause the General Contractor to provide such coverage for all contractors and subcontractors. The General Contractor is subject to the same insurance requirements of Developer unless otherwise specified in this Agreement.

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If Developer or any contractor or subcontractor wants additional coverage, such party shall be responsible for the acquisition and cost of such additional protection. The City shall have no responsibility to provide insurance or security for the Property, or any vehicles, materials, equipment, tools, supplies or other personal property (collectively, "Personal Property") to be used by Developer or any of its contractors, subcontractors or other Agents in connection with the Activity.

Notwithstanding any provision in the Agreement to the contrary, the City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements.

EXHIBIT G

PERMITTED AND PROHIBITED USES

This Exhibit provides a list of those uses prohibited and permitted at the Property. This Schedule shall govern the use of the Property during the 10-year period commencing on the Closing Date. After such 10-year period, the Property may be used for any purpose permitted by the underlying zoning.

PERMITTED USES:

The following uses are permitted at the Property:

1. "Fast casual" restaurants, including nationally branded "fast casual" restaurants. Fast casual concepts that duplicate restaurant offerings already present in the immediate area are discouraged. Fast casual restaurants are defined as restaurants which refer to themselves as "fast-casual" restaurants, or which may have the following attributes:
 - A themed, limited-service or self-service format;
 - Average meal price between \$8 and \$15 as of January 1, 2018;
 - Made-to-order food with more complex flavors or offerings than restaurants that are considered "fast food";
 - Upscale, unique or highly developed decor; or
 - Most often will not have a drive-thru.

Examples of fast-casual restaurants include: (a) Naf Naf, Roti or other similar Mediterranean concepts; (b) Jersey Mikes, Panera and Pot Belly, (c) Wahlburger, Five Guys and Smash Burger; (d) the following restaurants that serve primarily chicken: Honey Butter, The Roost Carolina Chicken, Crisp, Budlong, Parsons, Nando's Peri Peri, Chopo Chicken and Boston Market, (e) BBQ restaurants, such as Chicago Q and Smoque; (e) restaurants/stores featuring the sale of ice cream and frozen yogurt, such as Ben & Jerry's, Jeni's, Godiva, Homers, Yoberri and TCBY; and (g) fast-casual restaurants featuring Thai, Indian, Japanese and general American food.

Grocery stores. Pet stores.

Cellular/wireless stores.

Healthcare including Physical Therapy (ATI - Athletico,) Dentist (Aspen, etc.,) Doctor, Outpatient services - Urgent Care (e.g., Med Spring, Five Star and Oak Street) or Optical, For Eyes, etc.

Health Fitness - Yoga - Pilates (e.g., Orange Theory). Nutritional Supplements (e.g., GNC). ' Lawyer or other professional services. Banks or other financial services. FedEx Kinkos (or other copy, print, mail/courier). Insurance.

- 12. Furniture.
- 13. Apparel and/or Jewelry.
- 14. Hardware.

PROHIBITED USES:

The following uses are prohibited at the Property:

- 1. In order to support local restaurants and to maintain the character of the neighborhood surrounding the Property, (a) nationally branded fast food (as opposed to "fast casual") restaurants and (b) restaurants that primarily sell pizza are not permitted. Examples of nationally branded fast food restaurants include McDonalds, Arby's, White Castle, Chick-Fil-A, Jack In The Box, Little Juniors, Carl's Jr./Hardees, Chipotle, Sonic, Domino's, KFC, Pizza Hut, Taco Bell, Wendy's and Burger King.
- 2. Mattress stores.
- 3. Hair salons.
- 4. Massage parlors.
- 5. Tattoo parlors.
- 6. Spas.

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EXHIBIT H

LEGAL DESCRIPTION OF EASEMENT AREA

(Subject to final title commitment and plat of easement)

LOTS 1 THROUGH 6, EXCEPT THE SOUTH 16 FEET OF SAID LOT 6, AND ALSO EXCEPT THE EAST 10 FEET OF THE SOUTH 18 FEET OF SAID LOT 6 (EXCEPTING THEREFROM THE SOUTH 16 FEET OF SAID LOT 6) IN JOHN STADLEMAN'S SUBDIVISION OF THE EAST 5 ACRES OF THE NORTH 35 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS:	17-32-208-005-0000	17-32-208-006-
0000	17-32-208-007-0000	17-32-208-
026-0000 (PART)		

ADDRESS: 3100-3106 South Halsted Street, Chicago, Illinois 60608

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EXHIBIT I PLAT OF EASEMENT AREA

[To come]

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EXHIBIT J

MBE/WBE BUDGET

Site Preparation Utilities

Foundation Removal

Grading

Other

Total Site Preparation

Landscaping & Paving

Hard Costs Construction

Total Hard Costs

\$120,000 \$22,000 \$80,000 \$70,000

\$292,000 \$60,000

\$850.000 \$1,202,000

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EXHIBIT K

SITE PLANS. RENDERINGS AND ELEVATIONS

[To come]

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**CITY OF CHICAGO ECONOMIC
DISCLOSURE STATEMENT AND AFFIDAVIT**

SECTION I - GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this/EDS. Include d/b/a/ if applicable:

Glazier Project LLC - Bridgeport

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant

OR

2. ☐ a legal entity currently holding, or anticipated to hold within six months after City action on
2. the contract, transaction or other undertaking to which this EDS pertains (referred to below as the
2. "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal
2. name:

OR

3. ☐ a legal entity with a direct or indirect right of control of the Applicant (see Section 11(B)(1)) State
the legal name of the entity in which the Disclosing Party holds a right of control:

B. Business address of the Disclosing Party: 1406 W. Fulton

Chicago, IL 60607

C. Telephone: 312-208-1600

Fax: 312-574-3880

Email: jmg727@aol.com

<mailto:jmg727@aol.com>

D. Name of contact person: Josh Glazier

E. Federal Employer Identification No. (if you have one):

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):

Purchase and development of City-Owned Land and approval of Special Use Permit at 3100 S; Halsted

G. Which City agency or department is requesting this EDS? Planning and Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification #

and Contract #

Ver.2017-1

Page 1 of 14

23010369

SECTION II » DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|---|
| <input type="checkbox"/> Person | <input checked="" type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes

☐ No

☒ Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) for not-for-profit corporations, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) for trusts, estates or other similar entities, the trustee, executor, administrator, or similarly situated party; (iv) for general or limited partnerships, limited liability

companies, limited liability partnerships or joint ventures, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name Title

Josh Glazier

Member

Dan Abdo Member

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

Page 2 of 14

limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
Josh Glazier	<u>1406 W. Fulton, Chicago, IL 60607</u>	
Dan Abdo	<u>1406 W. Fulton, Chicago, IL 60607</u>	

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [] Yes [x] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [] Yes [x] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[] Yes [x] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(s).

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist (as defined in MCC Chapter 2-156), accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

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Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
	<u>Wacker Drive, Suite 2200, Chicago, IL</u>	<u>Attorney</u>	<u>Daspin & Aument LLP, (Retained), 300 S. Estimated \$50,000</u>
	ARCON Associates, (Retained) 2050 S. Finley, Suite 40, Lombard, IL 60418	Architect	Estimated \$10,000
	McBride Engineering. (Retained) 1820 Ridge Road, Suite 202, Homewood, IL 60430	Engineer	Estimated \$10,000

(Add sheets if necessary)

☐ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities. SECTION V - CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under MCC Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☒ No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the-agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

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3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11(B)(1) of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, during the 5 years before the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government; any state, or any other unit of local government.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in

connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");

- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity). Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity. With respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

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Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor, nor any Agents have, during the 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
 - b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
 - c. made an admission of such conduct described in subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or
 - d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).
6. Neither the Disclosing Party, nor any Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.
7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.
8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant is currently indicted or charged with, or has

admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any "sister agency"; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

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contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:
n/a

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

12. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").
None

13. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than \$25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

None

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☐ is ☒ is not

a "financial institution" as defined in MCC Section 2-32-455(b).

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

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If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D(1), proceed to Items D(2) and D(3). If you checked "No" to Item D(1), skip Items D(2) and D(3) and proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property

taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes < ☐ No

3. If you checked "Yes" to Item D(1), provide the names and business addresses of the City officials or employees having such financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial Interest
------	------------------	------------------------------

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

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E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either (1) or (2) below. If the Disclosing Party checks (2), the Disclosing Party must disclose below or in an attachment to this EDS all information required by (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

2. The Disclosing Party verifies that, as a result of conducting the search in step (1) above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS n/a

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt

obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in paragraph A(1) above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee

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of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A(1) and A(2) above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A(1) through A(4) above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY n/a

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant? [] Yes
[X] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

☐ Reports not required

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question (1) or (2) above, please provide an explanation:

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SECTION VII -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics <<http://www.cityofchicago.org/Ethics>>, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other City transactions. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided in, and appended to, this EDS may be made publicly available on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this

EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. NOTE: With respect to Matters subject to MCC Chapter 1-23, Article I (imposing PERMANENT INELIGIBILITY for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

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CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS, and all applicable Appendices, on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS, and all applicable Appendices, are true, accurate and complete as of the date furnished to the City.

Gluler Project IXC - Bridgeport

(Print or type exact legal name of Disclosing Party)

By:

(Sign here)

Josh Glazier

(Print or type name of person signing) Member

(Print or type title of person signing)

Signed and sworn to before me on (date) _

at _____ County of _____ State of _____.

Notary Public Commission expires: [Month] [Day], [Year]

Notary Public

State of

OFFICIAL SEAL
Daniel Holtzman
STATE OF ILLINOIS

ILLINOIS

<

MY

COMMISSION

EXPIRES

1 NOTARY
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**CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT AND
AFFIDAVIT
APPENDIX A**

**FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND
DEPARTMENT HEADS**

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section ILB.La., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5% ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

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**CITY OF CHICAGO ECONOMIC
DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX B**

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5% (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

☐ Yes

☒ No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

☐ Yes

☐ No

☒ The Applicant is not publicly traded on any exchange.

3. If yes to (1) or (2) above, please identify below the name of each person or legal entity identified as a building code scofflaw or problem landlord and the address of each building or buildings to which the pertinent code violations apply.

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**CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT
APPENDIX C**

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com <<http://www.amlegal.com>>), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

☐ Yes

☐ No

☒ N/A - I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385. This

certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1). If you checked "no"

to the above, please explain.

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(DO NOT SUBMIT THIS PAGE WITH YOUR EDS. The purpose of this page is for you to recertify your EDS prior to submission to City Council or on the date of closing. If unable to recertify truthfully, the Disclosing Party must complete a new EDS with correct or corrected information)

RECERUFICATION

Generally, for use with City Council matters. Not for City procurements unless requested.

This recertification is being submitted in connection with '4f<JjopitY\Cv£> UC**_-^ [identify the Matter]. Under penalty of perjury, the person signing below: (1) warrants that ^' W-*_-*^ he/she is authorized to execute this EDS recertification on behalf of the Disclosing Party, (2) warrants that all certifications and statements contained in the Disclosing Party's original EDS are true, accurate and complete as of the date furnished to the City and continue to be true, accurate and complete as of the date of this recertification, and (3) reaffirms its acknowledgments.

(sign here) Print or type name of signatory:

(Print or type legal name of Disclosing Party) By:

Title of signatory:
to before me
Notary Public.

eon ^^Wmh^lM^ .at LOCK- - County, Tl

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JENNIFER ROBLES Official Saal Notary Public • State of Illinois My Commitslon Expires Jan 19, 2020