



Office of the City Clerk

City Hall
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Room 107
Chicago, IL 60602
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Legislation Details (With Text)

File #: O2021-4066
Type: Ordinance **Status:** Passed
File created: 9/14/2021 **In control:** City Council
Final action: 10/27/2021

Title: Negotiated sale of vacant City-owned property at 6411-6413 S Cicero Ave to GW Property Group LLC
Sponsors: Lightfoot, Lori E.
Indexes: Sale
Attachments: 1. O2021-4066.pdf

Date	Ver.	Action By	Action	Result
10/27/2021	1	City Council	Passed	Pass
10/15/2021	1	Committee on Housing and Real Estate	Recommended to Pass	
9/14/2021	1	City Council	Referred	

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CITY OF CHICAGO

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September 1 -1, 2021

TO TI IE 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 ordinances authorizing the sale of City-owned properties.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

ORDINANCE

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 an ordinance adopted by the City Council of the City (the "City Council") on May 17, 2000, and published at pages 30954 through 31096 in the Journal of the Proceedings of the City Council for such date, the City Council: (i) approved a certain redevelopment plan and project (the "Redevelopment Plan") for the Archer/Central Tax Increment Financing Redevelopment Project Area (the "Redevelopment Area"), pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1 et seq. (the "TIF Act"), (ii) designated the Redevelopment Area as a redevelopment project area pursuant to the TIF Act; and (iii) adopted tax increment allocation financing pursuant to the TIF Act as a means of financing certain Redevelopment Area redevelopment project costs (as defined in the TIF Act) incurred pursuant to the Redevelopment Plan; and

WHEREAS, the City is the owner of the vacant land located at 6411-13 S. Cicero Avenue, Chicago, Illinois, which is legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, the Property is located in the Redevelopment Area and consists of approximately 36,429 square feet; and

WHEREAS, the City, through its Department of Planning and Development ("DPD") and with the assistance of an independent real estate broker, has marketed and offered the Property for sale to the public, including through an offering memorandum with bidding requirements; and

WHEREAS, public notice advertising the City's intent to sell the Property and seeking development proposals ("Public Notice") appeared in the Chicago Sun-Times on September 9, 16, 23, 30 and October 7, 2020, at a listing price of \$1,457,000.00, which was the appraised fair market value of the Property as of April 16, 2019; and

WHEREAS, the appraised fair market value of the Property as of August 17, 2021, was \$1,600,000.00; and

WHEREAS, both appraisals assume the land has no adverse environmental conditions; and

WHEREAS, the Property was used as a gasoline filling station from at least 1936 to approximately 1975, and was later used as an automobile sales business; and

WHEREAS, the Property is contaminated from its prior use; and

WHEREAS, the Public Notice disclosed that previous environmental assessments of the Property identified contamination above commercial/industrial remediation objectives, and that the successful proposer would be required to enroll the Property in the Illinois Environmental Protection Agency's ("IEPA") Site Remediation Program and perform all environmental investigation and remediation necessary to obtain a comprehensive "No Further Remediation" letter from the IEPA prior to occupancy of any future development (the "Remediation Work"); and

certain costs incurred by the successful proposer in the performance of the Remediation Work, but that the successful proposer would be responsible for any environmental investigation and remediation costs exceeding the purchase price; and

WHEREAS, the deadline for submission of offers was October 21, 2020; and

WHEREAS, DPD received one (1) proposal in response to the Public Notice from GW Property Group, LLC; and

WHEREAS, GW Property Group, LLC, offered to purchase the Property for Eight Hundred Twenty-Five Thousand and 00/100 Dollars (\$825,000) (the "Purchase Price"); and

WHEREAS, the City's broker, CBRE, informed DPD in December 2020 that vacant land for sale or recently sold along the Cicero Avenue corridor from Archer Avenue to 71st Street did not exceed \$23.00 per square foot, which would give the Property a current market value around \$800,000; and

WHEREAS, the City has agreed to sell the Property to GW 64th Cicero, LLC, an Illinois limited liability company and affiliate of GW Property Group ("Purchaser"), for the Purchase Price in consideration of the Purchaser's obligation to perform the Remediation Work and construct a single story, 1,900 square foot retail building for a Starbucks coffee shop with a drive-through lane for 16 cars, plus 29 parking spaces, a water detention area and landscaping along Cicero Avenue (the "Development." and collectively with the Remediation Work, the "Project"); and

WHEREAS, the Project is consistent with the Redevelopment Plan; and

WHEREAS, by resolution adopted on August 26, 2021, the Chicago Plan Commission approved the disposition of the Property; now, therefore,

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

SECTION 1. The foregoing recitals, findings and statements of fact are hereby adopted as the findings of the City Council.

SECTION 2. The sale of the Property to the Purchaser for the Purchase Price is hereby approved. This approval is expressly conditioned upon the City entering into a Purchase and Remediation Agreement with Purchaser in substantially the form attached hereto as Exhibit B. The Purchase Price shall be deposited into an escrow account (the "Escrow Account") to be held by a third-party title insurance company for purposes of funding Purchaser's Incremental Costs (as defined in the Purchase and Remediation Agreement, pursuant to a written joint order environmental escrow agreement in a form acceptable to DPD ("Escrow Agreement"). The commissioner of DPD (the "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 Purchase and Remediation Agreement, the Escrow Agreement, and such other documents as may be necessary or appropriate to carry out and comply with the provisions of such agreements and this ordinance, with such changes, deletions and insertions as shall be approved by the persons executing such documents.

SECTION 3. The Mayor or her proxy is each hereby authorized to execute, and the City Clerk or the Deputy City Clerk is each hereby authorized to attest, a quitclaim deed ("Deed") conveying all right, title and interest of the City in and to the Property to Purchaser, or to a land

trust of which Purchaser is the sole beneficiary, or to a business entity of which Purchaser is the sole controlling party.

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 be in full force and effect immediately upon its passage and approval.

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

(SUBJECT TO FINAL SURVEY AND TITLE COMMITMENT)

PARCEL 1:

LOTS 37 TO 42 (EXCEPT (I) THE WEST 17 FEET OF SAID LOTS TAKEN FOR WIDENING CICERO AVENUE PURSUANT TO SUPERIOR COURT CASE NO. 451833; AND (II) THAT PART OF SAID LOTS LYING WESTERLY OF A STRAIGHT LINE BEGINNING AT A POINT IN THE NORTH LINE OF SAID LOT 42 WHICH IS 24 FEET EASTERLY OF THE ORIGINAL NORTHWEST CORNER OF SAID LOT 42 AND EXTENDING SOUTHEASTERLY TO A POINT IN THE SOUTH LINE OF SAID LOT 37 WHICH IS 31 FEET EASTERLY OF THE ORIGINAL SOUTHWEST CORNER OF SAID LOT 37 AS CONDEMNED BY DEPARTMENT OF PUBLIC WORKS AND BUILDINGS OF THE STATE OF ILLINOIS PURSUANT TO CASE NO. 64L 24336) IN BLOCK 5 IN MARQUETTE RIDGE, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE NORTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 133 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 30 TO 36 (EXCEPT (I) THE WEST 17 FEET OF SAID LOTS TAKEN FOR WIDENING CICERO AVENUE PURSUANT TO SUPERIOR COURT CASE NO. 451833, AND (II) THAT PART OF SAID LOTS LYING WESTERLY OF A STRAIGHT LINE BEGINNING AT A POINT IN THE NORTH LINE OF LOT 36 WHICH IS 31 FEET EASTERLY OF THE ORIGINAL NORTHWEST CORNER OF LOT 36 AND EXTENDING SOUTHERLY TO A POINT IN THE SOUTH LINE OF LOT 30 WHICH IS 30 FEET EASTERLY OF THE ORIGINAL SOUTHWEST CORNER OF LOT 30 AS CONDEMNED BY DEPARTMENT OF PUBLIC WORKS AND BUILDINGS OF THE STATE OF ILLINOIS PURSUANT TO CASE NO. 64L 11423) IN BLOCK 5 IN MARQUETTE RIDGE, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE NORTH 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MEIRDIAN, (EXCEPT THE EAST 133 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

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Commonly known as: 6411-13 S. Cicero Avenue, Chicago, Illinois 60464

EXHIBIT B

PURCHASE AND REMEDIATION AGREEMENT

This PURCHASE AND REMEDIATION AGREEMENT ("Agreement") is made on or as of the day of , 202 , by and between the CITY OF CHICAGO, an Illinois municipal corporation ("City"), acting by and through its Department of Planning and Development ("DPD"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, and GW 64th Cicero, LLC, an Illinois limited liability company (the "Purchaser"), whose offices are located at 2214 North Elston Avenue - Suite 400, Chicago, Illinois 60614.

RECITALS

WHEREAS, the City owns the real property commonly known as 6411-13 S. Cicero Avenue, Chicago, Illinois (the "Property"), which Property is legally described on Exhibit A attached hereto; and

WHEREAS, the City engaged the brokerage services of CBRE to market the Property and solicit development proposals; and

WHEREAS, public notice advertising the City's intent to sell the Property and seeking development proposals appeared in the Chicago Sun-Times on September 9, 16, 23, 30 and October 7, 2020; and

WHEREAS, GW Property Group, LLC, an affiliate of Purchaser, was the sole bidder for the Property; and

WHEREAS, GW Property Group offered to purchase the Property for Eight Hundred Twenty-Five Thousand and 00/100 Dollars (\$825,000) (the "Purchase Price"); and

WHEREAS, the Purchaser wishes to construct a 1,900 square foot retail building on the Property for a Starbucks coffee shop, including an outdoor patio, drive through, 29 parking stalls, a water detention area, and landscaping along Cicero Avenue (the "Project"); and

WHEREAS, the City has agreed to sell the Property to the Purchaser for the Purchase Price in consideration of the Purchaser's obligation to remediate the Property and construct the Project in accordance with the terms and conditions of this Agreement; and

WHEREAS, the Purchase Price will be deposited in an environmental escrow account for the purpose of funding certain costs incurred by the Purchaser in the performance of the Remediation Work, as further described herein; and

WHEREAS, the City Council of the City of Chicago (the "City Council"), pursuant to an ordinance adopted on and published at pages through in the Journal of the Proceedings of the City Council of such date (the "Project Ordinance"), authorized the sale of the Property to the Purchaser, subject to the execution and delivery 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:

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.

For purposes of this Agreement, in addition to the terms defined in the foregoing Recitals and elsewhere in this Agreement, the following terms shall have the following meanings:

"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 persons 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(s)" means any agents, employees, contractors, subcontractors, or other persons acting under the control or at the request of the Purchaser or the Purchaser's contractors or Affiliates.

"AIS" means the City's Department of Assets, Information and Services, and any successor department thereto.

"Approved Project Costs" means the costs set forth in Schedule 4 of the Joint Order Escrow Agreement attached hereto as Exhibit B.

"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.

"EDS" 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" means the date upon which this Agreement has been both (a) fully executed, and (b) delivered to the Purchaser.

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

"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 Purchaser (other than funds derived from Lender Financing) irrevocably available for the Project and unencumbered by any other obligation.

"Final NFR Letter" means a final comprehensive commercial "No Further Remediation" letter issued by the IEPA approving the use of the Property for the development, construction and operation of the Project, in accordance with 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 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.

"Final Plans" means the final construction plans and specifications prepared by the Architect, as submitted to the Department of Buildings 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.

"Hazardous Substances" means and includes (i) a characteristic waste, which exhibits one or more of four characteristics defined in 40 CFR Part 261 Subpart C, (ii) any other material, substance or waste that must be removed according to 35 Ill. Admin. Code 742.305, and (iii) underground storage tanks and related petroleum or otherwise contaminated soils limited only to (x) material exceeding soil attenuation/saturation limits or (y) material meeting RCRA hazardous waste criteria.

"IEPA" means the Illinois Environmental Protection Agency.

"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 perform the Project.

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

"Losses" means any and all actual, out-of-pocket debts, liens (including, without limitation, lien removal and bonding costs), claims, actions, suits, 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, costs of investigation, and court costs).

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

"NFR Recording Date" means the date on which the Purchaser records the Final NFR Letter with the Cook County Clerk's Office.

"Party(ies)" means the City or the Purchaser, or both the City and Purchaser, as applicable.

"Purchaser Party(ies)" means the Purchaser, any Affiliate of the Purchaser, and the respective officers, directors, employees, Agents, successors and assigns of the Purchaser and the Purchaser's Affiliates.

"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 RAP Approval Letter for the Property issued by the IEPA, the SRP Documents, all requirements of the IEPA and all applicable Laws, including, without limitation, all applicable Environmental Laws.

"Scope Drawings" means the preliminary construction documents for the Project, including a site plan, landscape plan, floor plan and exterior elevation drawings, as such plans and drawings may be amended, revised or supplemented from time to time with the prior written approval of DPD.

"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 Site Investigation Report 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 this Section 23.

"Survey" means a Class A plat of survey in the most recently revised form of ALTA/ACSM urban survey of the Property dated within 45 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.

"Title Company" means Chicago Title Insurance Company.

"Title Policy" means a title insurance policy issued by the Title Company in the most recently revised ALTA or equivalent form, showing the Purchaser as the named insured with respect to the Property.

SECTION 3. PURCHASE PRICE.

1 The City hereby agrees to sell, and the Purchaser hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the Property, for the Purchase Price, which will be paid by the Purchaser to the City at the Closing. Except as specifically provided herein to the contrary, the Purchaser shall pay all escrow fees and other title insurance fees and closing costs.

2 The Purchaser has deposited with the City a non-refundable (except in the case of City's default or as otherwise expressly stated herein) earnest money deposit in the amount of \$ (10% of the Purchase Price) ("Earnest Money"), which shall be credited against the Purchase Price at the Closing. The City will pay no interest to the Purchaser on the Earnest Money. Whenever the Earnest Money is by the terms hereof to be disbursed by the Title Company, Seller and Purchaser agree promptly to execute and deliver such notice or notices as shall be necessary or, in the opinion of the Title Company, appropriate to authorize the Title Company to make such disbursement.

SECTION 4. ENVIRONMENTAL ESCROW.

At Closing, the Parties will deposit the Purchase Price (such amount, the "Joint Order Deposit") in a

joint order escrow account ("Escrow Account") pursuant to a joint order escrow agreement in substantially the form attached hereto as Exhibit B (the "Joint Order Escrow Agreement"). The Purchaser will be entitled to draw from the Escrow Account as funds are expended for Approved Project Costs. Any funds remaining (included interest, if any) in the Escrow Account after either (i) the Purchaser completes the Remediation Work and is reimbursed from the Escrow Account for Approved Project Costs in accordance with this Section 4, or (ii) the Purchaser fails to complete the Remediation Work by the Project Completion Date (as defined in Section 13), 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 Escrow Account to the City following the occurrence of either Escrow Termination Condition.

SECTION 5. CLOSING.

The transfer of the Property to the Purchaser (the "Closing," which occurs on the "Closing Date") shall take place at the downtown offices of the Title Company. In no event shall the Closing occur (i) until and unless each of the conditions precedent set forth in Section 10 are satisfied, unless DPD, in its sole discretion, waives one or more of such conditions; and (ii) any later than three (3) months after passage and approval of the Project Ordinance (the "Outside Closing Date"); provided, however, DPD, in its sole discretion, may extend the Outside Closing Date. On or before the Closing Date, the City shall deliver to the Title Company the Deed, an ALTA statement, and all necessary state, county and municipal real estate transfer tax declarations.

SECTION 6. CONVEYANCE OF TITLE.

6.1 Form of City Deed. The City shall convey the Property to the Purchaser by quitclaim deed ("Deed"), subject to those on-going covenants set forth in Section 19 below 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; and
- e) any and all exceptions caused by the acts of the Purchaser, its Affiliates or their Agents.

6.2 Recording. The Purchaser shall pay to record the Deed and any other documents incident to the conveyance of the Property to the Purchaser.

SECTION 7. TITLE AND SURVEY.

1 Title Commitment and Insurance. Not less than ten (10) Business Days before the Closing, the Purchaser shall obtain a commitment for an owner's policy of title insurance for the Property, issued by the Title Company (the "Title Commitment"). The Purchaser 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 it deems necessary.

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 due or unpaid prior to the Closing Date with respect to the

Property or liens for such unpaid property taxes, the City shall ask the County to void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County. If, after taking the foregoing actions and diligently pursuing same, the Property remains subject to any tax liens, or if the Property is encumbered with any other exceptions that would adversely affect the use and insurability of the Property for the development of the Project, the Purchaser shall have the option to do one of the following: (a) accept title to the Property subject to the exceptions, without reduction in the Purchase Price; or (b) terminate this Agreement by delivery of written notice to the City, in which event this Agreement shall be null and void and the Earnest Money shall be immediately returned to the Purchaser, and except as otherwise specifically provided herein, neither Party shall have any further right, duty or obligation hereunder. If the Purchaser elects not to terminate this Agreement as aforesaid, the Purchaser shall be deemed to have accepted title subject to all exceptions.

3 Survey. The Purchaser shall obtain a Survey of the Property at the Purchaser's sole cost and expense and deliver a copy of the Survey to the City not less than ten (10) Business Days before the Closing.

SECTION 8. PLANS AND SPECIFICATIONS; GOVERNMENTAL APPROVALS.

8.1 Plans and Specifications. The Purchaser has delivered the Scope Drawings for the Project to DPD and DPD has approved the same. The Scope Drawings are attached hereto as Exhibit C. No material deviation from the Scope Drawings may be made without the prior written approval of DPD other than such minor variations as Purchaser may deem advisable. Not less than ten (10) Business Days prior to applying for its first building permit, the Purchaser shall submit to DPD for approval the Final Plans for the Project, which shall conform to the approved Scope Drawings and all applicable Laws.

8.2 Governmental Approvals. The Purchaser shall apply for all necessary building permits and other required permits and approvals from the applicable governmental authorities (e.g., City, FAA, Illinois Department of Transportation, and IEPA), including but not limited to the special use for the drive-through from the City ("Governmental Approvals") for the Project within three (3) months after passage and approval of the Project Ordinance, unless DPD, in its reasonable discretion, extends such application date, and shall pursue such Governmental Approvals in good faith and with all due diligence. The Purchaser shall submit all necessary documents to the City's Department of Buildings, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire Governmental Approvals for the Project. In the event the Purchaser does not receive Governmental Approvals within a reasonable period of time, as determined by DPD in its reasonable discretion, either Party may terminate this Agreement by delivery of written notice to the other, in which event this Agreement shall be deemed null and void and the Earnest Money shall be immediately returned to the Purchaser, and, except as otherwise specifically provided herein, neither Party shall have any further right, duty or obligation hereunder.

SECTION 9. PROJECT BUDGET AND PROOF OF FINANCING.

The Purchaser has furnished to DPD, and DPD has approved, a preliminary budget showing total costs for construction of the Project in the amount of \$. The Purchaser hereby certifies to the City that the preliminary project budget is true, correct and complete in all material respects. Not less than ten (10) Business Days prior to the Closing Date, the Purchaser shall submit to DPD for approval a final budget for the Project (the "Budget") and proof reasonably acceptable to the City that the Purchaser has Equity and/or Lender Financing in amounts adequate to complete the Project and satisfy its obligations under this Agreement ("Proof of Financing"). The Proof of Financing shall include binding commitment letters from the Purchaser's Lenders, if any,

and evidence of the Purchaser's ability to make an equity contribution in the amount of any gap in financing.

SECTION 10. CONDITIONS PRECEDENT TO CLOSING.

The obligation of the City to convey the Property to the Purchaser is contingent upon the delivery or satisfaction of each of the following items (unless waived by DPD in its sole discretion) at least ten (10) Business Days prior to the Closing Date, unless another time period is specified below:

1 Budget. The Purchaser 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 Purchaser 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 Purchaser shall simultaneously close all Lender Financing approved pursuant to Section 9, and be in a position to immediately commence construction of the Project.

3 Final Plans. The Purchaser has submitted to DPD, and DPD has approved, the Final Plans for the Project in accordance with the provisions of Section 8.1 hereof.

4 Governmental Approvals. The Purchaser has received all Governmental Approvals necessary to construct and operate the Project and has submitted evidence thereof to DPD.

5 Starbucks Lease. The Purchaser has submitted to DPD, and DPD has approved, a fully-executed lease agreement with Starbucks for the retail building to be constructed on the Property.

6 SRP Enrollment. The Purchaser has enrolled the Property in the SRP.

7 Title. On the Closing Date, the Purchaser shall furnish the City with a copy of the pro forma Title Policy for the Property, certified by the Title Company, showing the Purchaser as the named insured.

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

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

10 Due Diligence. The Purchaser has submitted to the Corporation Counsel the following due diligence searches in its name and GW Property Group, LLC, showing no unacceptable liens, litigation, judgments or filings, as reasonably determined by the Corporation Counsel:

- a) Bankruptcy Search, U. S. Bankruptcy Court for the N.D. Illinois;
- b) Pending Suits and Judgments, U. S. District Court for the N.D. Illinois;
- c) Federal Tax Lien Search, Illinois Secretary of State;
- d) UCC Search, Illinois Secretary of State;
- e) UCC Search, Cook County Recorder;
- f) Federal Tax Lien Search, Cook County Recorder;
- g) State Tax Lien Search, Cook County Recorder;
- h) Memoranda of Judgments Search, Cook County; and

(i) Pending Suits and Judgments, Circuit Court of Cook County.

In addition, the Purchaser has provided to the Corporation Counsel a written description of all pending or threatened litigation or administrative proceedings involving such entities, specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance.

11 Organization and Authority Documents. The Purchaser has submitted to the Corporation Counsel its articles of organization, including all amendments thereto, as furnished and certified by the Illinois Secretary of State; a copy of its operating agreement, as certified by the secretary of the corporation; resolutions authorizing the Purchaser 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; a certificate of good standing from the Illinois Secretary of State dated no more than thirty (30) days prior to the Closing Date; and such other corporate authority and organizational documents as the City may reasonably request.

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

13 Reliance Letter. The Purchaser has submitted to DPD, and DPD has approved, one or more reliance letters authoring the City to reply upon and use all Phase I and Phase II environmental site assessments of the Property and any addendums and updates thereto.

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

15 Other Obligations. On the Closing Date, the Purchaser shall have performed all of the other obligations required to be performed by the Purchaser under this Agreement as and when required under this Agreement, including the applicable requirements of Section 23.

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 option, upon prior written notice to the Developer of at least thirty (30) days, 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 Purchaser 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 Relocation of Utilities, Curb Cuts and Driveways. The Purchaser 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 of any curbs, vaults, sidewalks or parkways required in connection with or damaged as a result of the Purchaser'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 Purchaser as part of the Project, including, without limitation, any paving of sidewalks, landscaping and lighting.

2 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 Purchaser is constructing the Project in accordance with the terms of this Agreement, the Final Plans, the Budget, and all applicable Laws and covenants and restrictions of record.

3 Barricades and Signs. The Purchaser 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 Purchaser, the Property and the Project in the City's promotional literature and communications. Prior to the commencement of any construction activity requiring barricades, the Purchaser shall install barricades of a type and appearance satisfactory to the City and constructed in compliance with all applicable Laws. DPD shall have the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades. The Purchaser shall erect all signs and barricades so as not to interfere with or affect any bus stop or train station in the vicinity of the Property.

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

SECTION 12. LIMITED APPLICABILITY.

Any approval given by DPD or AIS 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 PROJECT.

The Purchaser shall commence construction of the Project within six (6) months following the Closing Date, and shall complete the Project, as evidenced by the issuance of a Certification of Completion, no later than six (6) months following the date on which the Purchaser submits a Remedial Action Completion Report to the IEPA (the "Project Completion Date"); provided, however, DPD, in its reasonable discretion, may extend the Project commencement date and the Project Completion Date. The Purchaser shall give written notice to the City within five (5) days after it commences construction. The Purchaser shall construct the Project in accordance with this Agreement, the Final Plans, the Budget, and all applicable Laws and covenants and restrictions of record.

SECTION 14. CERTIFICATE OF COMPLETION OF CONSTRUCTION.

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

- a) a copy of the certificate of occupancy for the Project issued by the City's Department of Buildings; and
- b) a copy of the recorded Final NFR Letter for the Property pursuant to Section 23 hereof.

2 Within forty-five (45) days after receipt of a written request by the Purchaser for a Certificate of Completion, the City shall provide the Purchaser with either the Certificate of Completion or a written statement indicating in adequate detail how the Purchaser has failed to complete the Project in compliance

with this Agreement, or is otherwise in default, and what measures or acts are necessary, in the sole opinion of the City, for the Purchaser to take or perform in order to obtain the Certificate of Completion. If the City requires additional measures or acts to assure compliance, the Purchaser 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 Purchaser's obligations to construct the Project. The Certificate of Completion shall not, however, constitute evidence that the Purchaser 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 Purchaser from its obligation to comply with any on-going covenants as referenced in Section 19

SECTION 15. RESTRICTIONS ON USE.

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

1 Compliance with Redevelopment Plan. The Purchaser shall use the Property in compliance with the Redevelopment Plan.

2 Non-Discrimination. The Purchaser 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.

SECTION 16. PROHIBITION AGAINST SALE OR TRANSFER OF PROPERTY.

Prior to completion of all Remediation Work and applying for a Final NFR Letter for the Property, the Purchaser may not, without the prior written consent of DPD, which consent shall be in DPD's sole and absolute discretion: (a) directly or indirectly sell, transfer, convey, or otherwise dispose of all or any portion of the Property or the Project or any interest therein to any person or entity that is not an Affiliate of the Purchaser; or (b) directly or indirectly assign this Agreement (other than to a Lender for collateral assignment purposes as permitted under Section 17 or to an Affiliate). In the event Purchaser sells the Property before receiving the Final NFR Letter for the Property, Purchaser shall remain fully liable and responsible for obtaining such Final NFR Letter. The Purchaser 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 Purchaser fails to submit sufficient evidence of the financial responsibility, business background and reputation of the proposed purchaser, transferee or assignee. If the Purchaser is a business entity, no principal party of the Purchaser (e.g., a general partner, member, manager or shareholder) may sell, transfer or assign any of its interest in the entity prior to the issuance of the Certificate of Completion to anyone other than another principal party, without the prior written consent of DPD, which consent shall be in DPD's sole discretion. The Purchaser must disclose the identity of all * limited partners to the City at the time such limited partners obtain an interest in the Purchaser.

SECTION 17. LIMITATION UPON ENCUMBRANCE OF PROPERTY.

Prior to the issuance of the Certificate of Completion for the Project, the Purchaser 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 construct the Project.

SECTION 18. 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) 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 19. If any such mortgagee or its Affiliate succeeds to the Purchaser's interest in the Property prior to issuance of the Certificate of Completion, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the Property to another party, such transferee shall be

obligated to complete the Project, and shall also be bound by the other covenants running with the land specified in Section 19.

SECTION 19. 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 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), Section 23.4 (Environmental Remediation), and Section 23.6 (Release for Environmental Conditions), 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 Purchaser and its respective successors and assigns (subject to the limitation set forth in Section 18 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:

TERMINATION

§13 §15.1 §15.2 §16

§17

§23.3

§23.4

Completion of Project	Upon issuance of Certificate of Completion
Redevelopment Plan Compliance	Upon expiration of Redevelopment Plan
Non-Discrimination	No limitation as to time
Sale/Transfer Prohibition	Upon issuance of Certificate of Completion
Limitation on Encumbrances	Upon issuance of Certificate of Completion
Environmental Remediation	Upon issuance of Certificate of Completion
Environmental Release	No limitation as to time

SECTION 20. PERFORMANCE AND BREACH.

1 Time of the Essence. Time is of the essence in the Purchaser'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) the failure of the Purchaser to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Purchaser under this Agreement;

b) the making or furnishing by the Purchaser 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;

c) 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 Project, or the making or any attempt to make any levy, seizure or attachment thereof;

d) the commencement of any proceedings in bankruptcy by or against the Purchaser or the liquidation or reorganization of the Purchaser, or alleging that the Purchaser is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of the Purchaser's debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing, for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving the Purchaser; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

e) the appointment of a receiver or trustee for the Purchaser, for any substantial part of the Purchaser's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Purchaser; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

f) the entry of any judgment or order against the Purchaser 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;

g) the occurrence of an event of default under the Lender Financing, which default is not cured within any applicable cure period; and

h) the dissolution of the Purchaser.

3 Cure. If the Purchaser defaults in the performance of its obligations under this Agreement, the Purchaser shall have thirty (30) 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 Purchaser 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 5 (with respect to Outside Closing Date), Section 13 (Commencement and Completion of Project), Section 16 (Prohibition Against Sale or Transfer of Property) and Section 17 (Limitation Upon Encumbrance of

Property).

Default Prior to Closing. If an Event of Default occurs prior to the Closing, and the default is not cured in the time period provided for in Section 20.3 above, the City may terminate this Agreement and retain the Earnest Money as liquidated damages. The Parties have agreed that Seller's actual damages, in the event of such a default by Purchaser, would be extremely difficult or impractical to determine, but that said amount would be a reasonable estimate.

4 Default After Closing. If an Event of Default occurs after the Closing but prior to the issuance of the Certificate of Completion, and the default is not cured in the time period provided for in Section 20.3 above, the City may terminate this Agreement and pursue and secure

any available remedy against the Purchaser in any court of competent jurisdiction by any action or proceeding at law or in equity, including, but not limited to, damages, injunctive relief, or the specific performance of the agreements contained herein.

SECTION 21. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

The Purchaser represents and warrants that no agent, official or employee of the City shall have any personal interest, direct or indirect, in the Purchaser, 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 or the Purchaser 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 22. INDEMNIFICATION.

The Purchaser 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 imposed upon, suffered, incurred by or asserted against the Indemnitees in any manner relating to or arising out of: (a) the failure of the Purchaser to comply with any of the terms, covenants and conditions applicable to the Purchaser and contained within this Agreement; (b) the failure of the Purchaser or any Agent of the Purchaser to pay contractors, subcontractors or material suppliers in connection with the construction, management, performance and completion of the Project; (c) any misrepresentation or omission made by the Purchaser or any Agent in connection with this Agreement; (d) the failure of the Purchaser to redress any misrepresentation or omission in this Agreement or any other document relating hereto; and (e) any activity undertaken by the Purchaser or any Agent or Affiliate of the Purchaser on the Property prior to or after the Closing; provided, however, if this Agreement is terminated prior to Closing, such indemnity shall not extend to: (i) any conditions merely discovered by Purchaser or its consultants in the course of conducting any inspection of the Property, but not originally caused by Purchaser, its agents or employees; (ii) any diminution in the value of the Property resulting from any conditions discovered by Purchaser or its consultants; and (iii) the negligence or willful misconduct of Seller. This indemnification shall survive the Closing and any termination of this Agreement (regardless of the reason for such termination).

SECTION 23. ENVIRONMENTAL MATTERS.

23.1 "AS IS" SALE. PURCHASER ACKNOWLEDGES THAT IT HAS HAD AN ADEQUATE OPPORTUNITY TO INSPECT THE PROPERTY AND EVALUATE THE STRUCTURAL, PHYSICAL AND ENVIRONMENTAL CONDITIONS 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). PURCHASER ACKNOWLEDGES THAT IT IS RELYING SOLELY UPON ITS

OWN INSPECTION AND OTHER DUE DILIGENCE ACTIVITIES IN DECIDING WHETHER TO ACQUIRE THE PROPERTY, 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. PURCHASER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING CONVEYED, AND PURCHASER AGREES TO ACCEPT THE PROPERTY, IN ITS "AS IS,"

"WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING, WITHOUT ANY COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY (OR ANY IMPROVEMENTS THEREON), ITS COMPLIANCE WITH ANY LAWS, OR THE SUITABILITY OR MERCHANTABILITY OF THE PROPERTY FOR ANY PURPOSE WHATSOEVER. PURCHASER ACKNOWLEDGES AND AGREES THAT IT IS SOLELY RESPONSIBLE FOR ANY INVESTIGATION AND REMEDIATION WORK NECESSARY TO PUT THE PROPERTY IN A CONDITION WHICH IS SUITABLE FOR ITS INTENDED USE. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION, IT IS AGREED THAT THE PROVISIONS OF THIS SECTION ARE LIMITED SO AS TO NOT BE CONSTRUED AS DIMINISHING OR NEGATING REPRESENTATIONS, IF ANY, EXPRESSLY SET FORTH HEREIN.

23.2 Environmental Investigation.

a) The Purchaser shall obtain a Phase I Environmental Site Assessment of the Property in accordance with the requirements of the ASTM E 1527-13 standard ("Phase I ESA"). If the Phase I ESA identifies any Recognized Environmental Conditions ("RECs"), the Purchaser shall obtain a Phase II Environmental Site Assessment ("Phase II ESA") to ascertain the presence of any environmental impacts associated with the RECs. AIS shall have the right to review and approve the sufficiency of the Phase I ESA the Phase II ESA, and any other follow-up tests or reports for the purpose of determining whether any environmental or health risks would be associated with the development of the Property for the Project. If the Phase II ESA or other follow-up tests or reports disclose the presence of contaminants exceeding industrial/commercial remediation objectives as determined by 35 Ill. Adm. Code Part 742, the Purchaser shall enroll the Property (or the applicable portion thereof) in the SRP and take all necessary and proper steps to obtain written approval from the IEPA of a Remedial Action Plan ("RAP Approval Letter"), unless AIS in its discretion otherwise determines that it is not necessary to enroll the Property in the SRP. If AIS requires the Purchaser to enroll the Property in the SRP, the Purchaser acknowledges and agrees that construction on the Property may not commence until the IEPA issues, and AIS approves, a RAP Approval Letter for the Property. AIS 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 Purchaser's estimate of the cost to perform the Remediation Work. The City must be named in a reliance letter for all environmental assessments prepared for the Property.

b) The City shall grant the Purchaser the right to enter the Property to perform the Phase I ESA, the Phase II ESA and 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; provided, however, that the City shall have the right to review and approve the scope of work for any environmental testing. The obligation of the Purchaser to purchase the Property is conditioned upon the Purchaser being satisfied with the condition of the Property for the construction, development and operation of the Project. If the Purchaser 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 the Earnest Money shall be immediately returned to the Purchaser, and, except as otherwise specifically provided, neither Party shall have any further right, duty or obligation hereunder. If the Purchaser elects not to terminate this Agreement pursuant

to this Section 23.2, the Purchaser shall be deemed satisfied with the condition of the Property.

3 Environmental Remediation. After AIS approves the RAP Approval Letter for the Property (to the extent required under Section 23.2 above), the Purchaser covenants and agrees to complete all Remediation Work necessary to obtain a Final NFR Letter for the Property. The Purchaser 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. The Purchaser shall bear sole responsibility for all costs of the Remediation Work and any other investigative and cleanup costs associated with the Property, including, but not limited to, the removal of pre-existing building foundations, demolition debris, and soil or soil gas not meeting the requirements of 35 Ill. Adm. Code Part 742. In addition, Grantee shall remove and close any identified underground storage tanks ("USTs") in accordance with applicable regulations, including 41 Ill. Adm. Code Part 175, and shall properly address any identified leaking USTs in accordance with 35 Ill. Adm. Code Part 734. The Purchaser 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. After the IEPA has issued and AIS has approved a Final NFR Letter, Grantee shall record the document with the Cook County Clerk's Office. Grantee covenants and agrees to abide by the terms and conditions of the Final NFR Letter

4 Release and Indemnification. The Purchaser, on behalf of itself and its officers, directors, employees, successors, assigns and anyone claiming by, through or under them (collectively, the "Purchaser Parties"), hereby releases, relinquishes and forever discharges the Indemnified Parties, from and against any and all Losses which the Purchaser 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 (i) 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; (ii) 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; (iii) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any governmental or regulatory body response costs, natural resource damages or Losses arising under CERCLA; and (iv) 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 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 Purchaser shall indemnify, defend (through an attorney reasonably acceptable to the City) and hold the Indemnified Parties harmless from and against any and all Losses which may be made or asserted by any third parties (including, without limitation, any of the Purchaser 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 Purchaser Parties waive their rights of contribution and subrogation against the Indemnified Parties.

5 Release Runs with the Property. The covenant of release in Section 23.4 above shall run with the Property, and shall be binding upon all successors and assigns of the Purchaser 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 Purchaser. The Purchaser 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 Purchaser. It is expressly agreed and understood by and between the Purchaser and the City that, should any future obligation of the Purchaser or Purchaser Parties arise or be alleged to arise in connection with any environmental, soil or other condition of the Property, neither the Purchaser nor any other Purchaser Parties shall assert that those obligations must be satisfied in whole or in part by the City, because Section 23.4 contains a full, complete and final release of all such claims, except as provided in such section for the City's gross negligence or willful misconduct following the Closing Date.

6 Survival. This Section 23 shall survive the Closing Date and any termination of this Agreement (regardless of the reason for such termination).

SECTION 24. REPRESENTATIONS AND WARRANTIES.

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

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

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

c) The Purchaser has the right, power and authority to enter into, execute, deliver and perform this Agreement. The Purchaser'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 Purchaser'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 Purchaser, or any party affiliated with the Purchaser, is a party or by which the Purchaser or the Property is now or may become bound.

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

e) The Purchaser is now and for the term of the Agreement shall remain solvent and able to pay its debts as they mature.

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

g) The Purchaser 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 Purchaser is a party or by which the Purchaser is bound.

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

(i) The Purchaser has performed a Phase I environmental site assessment 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.

(j) The Purchaser 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 Purchaser in violation of Chapter 2-156-120 of the Municipal Code of the City.

(k) Neither the Purchaser or any Affiliate of the Purchaser 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.

2 Representations and Warranties of the City. To induce the Purchaser to execute this Agreement and perform its obligations hereunder, the City hereby represents and warrants to the Purchaser 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 until the issuance of the Certificate of Completion.

SECTION 25. NOTICES.

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) facsimile; (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

City of Chicago
Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
Attn: Real Estate and Land Use Division

GW64th Cicero, LLC

2214 North Elston Avenue, Suite 400
Chicago, Illinois 60614
Attn: Mitch Goltz

Northstone Law LLC
1016 W. Jackson Blvd., Suites 508-509

Chicago, Illinois 60607 Attn: Animesh Ravani,
Esq.

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmed transmission by facsimile, respectively, provided that such facsimile transmission is confirmed as having occurred prior to 5:00 p.m. on a business day. If such transmission occurred after 5:00 p.m. on a business day or on a non-business day, it shall be deemed to have been given on the next business day. Any notice, demand or communication given pursuant to clause (c) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) Business Days after mailing. The Parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any Party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 25 shall constitute delivery.

SECTION 26. BUSINESS RELATIONSHIPS.

The Purchaser acknowledges (a) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (b) that it has read such provision and understands that pursuant to such Section 2-156-030 (b) it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (c) notwithstanding anything to the contrary contained in this Agreement, that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Purchaser hereby represents and warrants that no violation of Section 2-145-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 27. PROHIBITION ON CERTAIN CONTRIBUTIONS PURSUANT TO MAYORAL EXECUTIVE ORDER NO. 2011 -4.

1 The Purchaser agrees that the Purchaser, any person or entity who directly or indirectly has an ownership or beneficial interest in the Purchaser of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, the Purchaser's contractors (i.e., any person or entity in direct contractual privity with the Purchaser 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 Purchaser, (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 Purchaser represents and warrants that from the later of (a) May 16, 2011, or (b) the date the City approached the Purchaser, or the date the Purchaser 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 Purchaser 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 Purchaser 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 Purchaser 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.

6 If the Purchaser 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.

27.7 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 Purchaser 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 Purchaser 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 Purchaser warrants and represents that it, and to the best of its knowledge, its contractors and subcontractors, have not violated and are not in violation of any provisions of Section 7-28 or Section 11-4 of the Municipal Code (the "Waste Sections"). During the period while this Agreement is executory, any violation of the Waste Sections by the Purchaser, its General Contractor or any subcontractor, 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. This section does not limit the duty of the Purchaser, 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, and may further affect the Purchaser's eligibility for future contract awards.

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 Purchaser is aware that City policy prohibits City employees from directing any individual to apply for a position with the Purchaser, either as an employee or as a subcontractor, and from directing the Purchaser to hire an individual as an employee or as a subcontractor. Accordingly, the Purchaser must follow its own hiring and contracting procedures, without being influenced by City employees. Any and all personnel provided by the Purchaser under this Agreement are employees or subcontractors of the Purchaser, 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 Purchaser.

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

4 In the event of any communication to the Purchaser by a City employee or City official in violation of Section 32.2 above, or advocating a violation of Section 32.3 above, the Purchaser 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 Purchaser will also cooperate with any inquiries by the OIG.

SECTION 31. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

Failure by the Purchaser 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 Purchaser 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 City Not Liable or Bound. Purchaser acknowledges that the 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.

2 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 and may be accepted and signed in electronic form (e.g., by an electronic or digital signature or other means of demonstrating assent) and each Party's electronic acceptance and signature will be deemed binding

between the Parties. Each Party acknowledges and agrees it will not contest the validity or enforceability of this Agreement, including under any applicable statute of frauds, because it was accepted and/or signed in electronic form. Electronic records of a Party when produced in hard copy form shall constitute business records and shall have the same validity as any other generally recognized business records.

3 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.

4 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.

5 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.

6 Entire Agreement: Modification. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes any prior agreements, negotiations and discussions. This Agreement may not be modified or amended in any manner without the prior written consent of the Parties hereto. No term of this Agreement

may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the Party benefited by such term.

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

8 Force Majeure. None of the City, the Purchaser, nor any successor in interest to any 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; governmental restrictions, shutdowns, closures, regulations or control imposed in the event of epidemic or pandemic, including COVID-19; 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.

9 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.

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

11 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.

12 Limitation of Liability. No member, official, officer, director, trustee or employee of the City or the Purchaser shall be personally liable of any kind or nature for or by reason of any matter or thing whatsoever under, in connection with, arising out of or in any way related to this Agreement or for any amount which may become due to any other Party under the terms of this Agreement and each Party waives for itself and anyone

who may claim through or under it any and all rights to sue or recover from any of the foregoing individuals or parties on account of any such alleged personal liability.

13 No Punitive Damages. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT OR UNDER APPLICABLE LAW, EACH PARTY (FOR ITSELF AND ITS MEMBERS, AGENTS, EMPLOYEES, OR REPRESENTATIVES) HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES AND DISCLAIMS ALL RIGHTS TO CLAIM OR SEEK ANY SPECULATIVE, REMOTE, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, STATUTORY OR TREBLE DAMAGES AGAINST THE OTHER PARTY AND ACKNOWLEDGES AND AGREES THAT THE RIGHTS AND REMEDIES IN THIS AGREEMENT WILL BE ADEQUATE IN ALL CIRCUMSTANCES FOR ANY CLAIMS THE OTHER PARTY MIGHT HAVE WITH RESPECT THERETO. The provisions of this Section 32.13 shall survive the Closing and not be merged into the Deed.

14 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.

15 No Waiver. No waiver by the City with respect to any specific default by the Purchaser shall be deemed to be a waiver of the rights of the City with respect to any other

defaults of the Purchaser, 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.

16 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.

17 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.

18 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)

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:

Maurice D. Cox Commissioner
Department of Planning and Development

GW 64th CICERO, LLC, an Illinois limited liability company

By:

(SUBJECT TO TITLE COMMITMENT AND SURVEY) See Exhibit A to Ordinance
**(SUB) EXHIBIT B TO PURCHASE AND
REMEDATION AGREEMENT**

FORM OF JOINT ORDER ESCROW AGREEMENT

JOINT ORDER ESCROW AGREEMENT

Escrow No. _____ Date: _____, 2021

To: _____ [name of title company] ("Escrowee")

Chicago, IL 606

Parties: (a) _____ GW 64th Cicero, LLC, an Illinois limited liability company ("Purchaser");
(b) City of Chicago, an Illinois municipal corporation ("City"); and
(c) _____ ("Lender").

1. The accompanying Eight Hundred Twenty-Five Thousand Dollars (\$825,000) is deposited by the Purchaser with the Escrowee and shall be used solely to reimburse the Purchaser for the costs shown on Schedule 4 attached hereto, otherwise known as the "Approved Project Costs," relating to the Purchaser's performance of the "Remediation Work," as such terms

are defined in and determined and otherwise governed by the Purchase and Remediation Agreement between Purchaser and the City of Chicago, dated _____, 20____. The Remediation Work will be performed on the Property legally described in Schedule 1 attached hereto and commonly known as 6411-13 S. Cicero Avenue, Chicago, Illinois.

2. The funds shall be disbursed by Escrowee only upon the written joint order of (1) _____, in her/his capacity as the _____ of Purchaser, or her/his duly authorized designee, (2) the Commissioner or any Managing Deputy Commissioner of the Department of Assets, Information and Services, and (3) any officer of Lender. That written order must be substantially in the form of Schedule 2 attached hereto. The joint order shall be accompanied by a written statement from _____, Purchaser's general contractor or environmental remediation contractor, in substantially the form of Schedule 3 attached hereto, which statement shall be attached to the joint order. Draw requests can be submitted on a monthly basis (i.e., within 30 days of the Purchaser incurring the expense for Approved Project Costs.

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

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.

4. Except as set forth in Paragraph 10 hereof, in no case shall escrow funds be surrendered except on a joint order signed by Purchaser and the City or their respective legal representatives or successors or as directed pursuant to Paragraph 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 Purchase and Remediation Agreement, or any agreement by and between Purchaser 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. Purchaser, 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 Purchaser at the time the escrow funds are deposited. An annual fee of \$_____ will be due from Purchaser for each year (or part thereof) the escrow account 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 Purchaser. Funds from the escrow account may not be used to pay such fees.

9. _____ may resign as Escrowee by giving ten (10) days prior written notice by certified mail, return receipt requested, sent to Purchaser, 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 Purchaser and the City in a joint written and signed order. If Purchaser 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 Purchaser completes the Remediation Work in accordance with the terms of the

Purchase and Remediation Agreement, as evidenced by the Purchaser's recording of the Final NFR Letter, or (ii) _____, 20____, 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 to 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:

City: City of Chicago
Department of Assets, Information and Services 2 North LaSalle Street, Suite 200 Chicago, Illinois 60602 Attn: Commissioner

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

City of Chicago
Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
Attn: Real Estate and Land Use Division

Purchaser: GW 64th Cicero, LLC
2214 North Elston Avenue, Suite 400 Chicago, Illinois 60614 Attn: Mitch Goltz

With a copy to:

Chicago, Illinois 606
Attn:

If Lender:

Chicago, Illinois 606 Attn:

GW64th Cicero, LLC

By:
Name: Its:

I, _____, the [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 Assets, Information and Services

By:
Name: Its:

[Lender], hereby direct to pay to.
cash Deposit held in said Escrow.
of
, Escrowee, under its Escrow Number
the sum of \$ _____ from the

[Lender]

By:
Name: Its:

SCHEDULE 3 TO JOINT ORDER ESCROW AGREEMENT

The undersigned has served as the general contractor or remediation contractor to GW 64th Cicero, LLC, an Illinois limited liability company (the "Purchaser") and hereby certifies that the accompanying joint written order seeks funds to reimburse the Purchaser for "Approved Project Costs" incurred by Purchaser for the "Remediation Work," as defined in, and determined and governed by, the Agreement for the Purchase and Remediation of Land between Purchaser and the City of Chicago, dated _____, 2021. The undersigned has obtained and has included with this certification lien waivers for all the work for which reimbursement is sought.

Dated:

[general contractor or remediation contractor]

By: _ Name: Title:

**SCHEDULE 4 TO JOINT ORDER ESCROW
AGREEMENT**

APPROVED PROJECT COSTS

The funds in the Escrow Account will be used solely to reimburse Purchaser for the following categories of environmental costs incurred by Purchaser in the performance of the Remediation Work:

1. Excavation, transportation and disposal of Hazardous Substances and contaminated soils as set forth in the Remedial Action Plan (the "RAP") approved by the IEPA;
2. Import and compaction of CA-6 or clean soil to backfill soil area contaminated with Hazardous Substances in accordance with the approved RAP;
3. Incremental costs for disposal of the construction spoils, defined as the difference between tipping fees for clean construction or demolition debris and tipping fees for special waste;
4. Environmental consultant costs and SRP fees;
5. Removal of contaminated soil as required by the approved RAP, but not including soil removal required for routine construction;
6. Installation of vapor barriers, geotextile and soil barriers to the extent required by the approved RAP; and
7. UST removal.

Such environmental costs must be based on the Purchaser's actual costs, verified by actual receipts, with no markup by Purchaser for these costs. Such receipts must include hourly billing rates for the prime environmental consultant and any environmental subcontractors, as proposed by Purchaser and approved by the City, which approval shall not be unreasonably withheld, conditioned or delayed.

(SUB) EXHIBIT C TO PURCHASE AND REMEDIATION AGREEMENT

SCOPE DRAWINGS

(ATTACHED)

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: GW
64th Cicero LLC

Check ONE of the following three boxes:

P] Joint venture
|| Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
 Yes No | | 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 rj No [/j 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
GW Property Group LLC - Series 146 Manager

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 15

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
Mitch Gollz	2211 North Elston Avenue, Suite 304, Chicago, Illinois 60614	

SECTION IU - 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? QJ Yes j/] 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? QJ Yes [/] 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?

[J Yes g 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 TV - 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.
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Law Offices of Samuel VP Banks 221 North LaSalle Street, 38th Floor, Chicago, Illinois 60601	\$12,500.00 (est.)
--	--------------------

'Attorneys - Retained

(Add sheets if necessary)

Q 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 Q 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?

Q 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 LLCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33 E-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:

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)

Q is L/J 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:" : " 1

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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.

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.

J2.1- 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.

L_J2. 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

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

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.

No

Is the Disclosing Party the Applicant?

Yes

If "Yes," answer the three questions below:

No

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

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?

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:

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.ctvofchicago.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.

GW 64th Cicero LLC

(Print or type exact legal name of Disclosing Party)

By: *fbtfp-^'^*

(Sign here)

Mitch Goltz

(Print or type name of person signing)

Sole Owner-Member

(Print or type title of person signing)

Signed and sworn to before me on (date) **C&-13*9Q&'1** ,

at _____ County, . |iUfiotS (state).

{ OFFICIAL SEAL

SARA K BARNES

- NOTARY PUBLIC. STATE OF ILLINOIS
- My Commission Expires 11/15/2024

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 II.B. 1 .a., 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?

QYes

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.

**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 [I 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?

QYes QJ No j/J 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.

QYes

No

{/j 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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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: GW Property Group LLC - Series 146

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. the Property Purchaser

OR

2. a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal 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:
GW 64th Cicero LLC

B. Business address of the Disclosing Party: 2211 North Elston Avenue, Suite 304
Chicago, Illinois 60614

C Telephone: 312-782-1983 p^- N/A Email: sara@sambankslaw.com
<mailto:sara@sambankslaw.com>

D. Name of contact person: Sara Barnes - Attorney for Owner-Applicant

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):

The Disclosing Party is engaged in a Broker Sale for the property generally identified as 6411 South Cicero Avenue.

G. Which City agency or department is requesting this EDS? ^{DPD}

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

Specification # and Contract #
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SECTION II - DISCLOSURE OF OWNERSHIP INTERESTS

Person

Publicly registered business corporation

Privately held business corporation

Sole proprietorship

General partnership

Limited partnership

Trust

Limited liability company Limited liability partnership | | Joint venture | Not-for-profit corporation (Is the not-for-profit corporation also a 501(c)(3))?

Yes No 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

Mitch Goltz

Managing 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

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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
------	------------------	--------------------------------------

Mitch Goltz	2211 North Hslon Avenue, Suite 304, Chicago, Illinois 60614	50%
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Shai Wolkowicki	2211 North Elston Avenue, Suite 304, Chicago, Illinois 60614	50%
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SECTION TH - 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? QJ Yes [/] 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? QJ Yes [/] 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 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.
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*Attorneys retained by Property Purchaser - GW 64th Cicero LLC.

(Add sheets if necessary)

[/I 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?

QYes QNo

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:

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

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 f/J 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

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 Ver.2018-1 Page 9 of 15

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

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
- [J 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.)
QYes QNo
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 Q No

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

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.

GW Property Group LLC - Series 146 (Print or type exact legal name of Disclosing Party)

By: %M &vf-^^
(Sign here)

Mitch Goltz

(Print or type name of person signing)

Managing Member

(Print or type title of person signing)

Signed and sworn to before me on (date) G&- 18-PQ&\ .

Commission expires: U -1 5 "<909H*

; SARA K BARNES
' NOTARY PUBLIC, STATE OF ILLINOIS
< My Commission Expires 1 yt 5/2024

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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.1.a., 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?

QYes

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.

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 f/J 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

[If 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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