Legislation Details (With Text)

File #:	O2022-3605		
Type:	Ordinance	**Status:**	Passed
File created:	10/26/2022	**In control:**	City Council
		Final action:	11/16/2022
Title:	Redevelopment agreement with Yellow Banana LLC and utilization of tax increment financing (TIF) assistance for acquisition, rehabilitation and operation of full-service grocery stores at 10700 S Halsted St, 2858 E 83rd St, 420 S Pulaski Rd, 4439 W 63rd St, 7240 S Stony Island Ave and 7908 S Halsted St		
Sponsors:	Lightfoot, Lori E.		
Indexes:	Redevelopment		
Attachments:	1. O2022-3605.pdf, 2. O2022-3605 (V1).pdf		

Date	Ver.	Action By	Action	Result
11/23/2022	1	City Council	Signed by Mayor	
11/16/2022	1	City Council	Passed	Pass
11/14/2022	1	Committee on Finance	Recommended to Pass	
10/26/2022	1	City Council	Referred	

ORDINANCE

WHEREAS, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"), the City Council ofthe City (the "City Council"): (i) approved and adopted a redevelopment plan and project (each, a "Plan") for the redevelopment project areas (each, a "Redevelopment Area") identified in Exhibit A attached hereto; (ii) designated each Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for each Redevelopment Area, pursuant to ordinances (collectively, the "TIF Ordinances") adopted on the dates and published in the Journal of Proceedings of the City Council for such dates identified in Exhibit A; and

WHEREAS, Yellow Banana, LLC, a Delaware limited liability company ("Master Developer"); Yellow Banana Illinois LLC, an Illinois limited liability company ("Tenant"), 420 South Pulaski, LLC, an Illinois limited liability company ("Store 1 Owner"); 2858 East 83rd, LLC, an Illinois limited liability company ("Store 2 Owner"); 4439 West 63rd, LLC, an Illinois limited liability company ("Store 3 Owner"); 7240 South Stony Island, LLC, an Illinois limited liability company ("Store 4 Owner"); 10700 South Halsted, LLC, an Illinois limited liability company ("Store 5 Owner"); and 7908 South Halsted, LLC, an Illinois limited liability company ("Store 6 Owner") (each a "Store Owner" and, together with each other Store Owner, Master Developer and Tenant, the "Developer") seek to undertake redevelopment projects in the Redevelopment Areas identified in Exhibit A; and

WHEREAS, each Store Owner is the owner of, or intends to acquire, certain property (each a "Property") located within a Redevelopment Area and identified in Exhibit A, and shall complete rehabilitation ofthe building located on each such Property (each a "Facility" or "Store"); and

WHEREAS, the rehabilitation of each Facility will include, among other things, (a), base building work (re-roofing, facade and storefront renewal, HVAC replacement or upgrade and electrical, life safety and plumbing upgrades); (b) improvements to the site (parking lot repair (sealcoat and restripe), lighting

modernization and landscaping maintenance); (c) interior remodel (flooring, ceiling, bathrooms, graphics, painting and display); and (d) changes to refrigeration equipment (refurbish, replace, relocate and/or repair); and

WHEREAS, each Store Owner, as landlord, will lease the applicable Facility to Tenant to be operated as a full-service grocery store; and

WHEREAS, each Facility and related improvements are individually and collectively referred to herein as a "Project" or the "Project"; and

WHEREAS, the Developer proposes to undertake the Project in accordance with the Plan for each applicable Redevelopment Area and pursuant to the terms and conditions of a proposed redevelopment agreement to be executed by the Developer and the City, including but not limited to the completion of the Project; and

WHEREAS, pursuant to Resolution 22-CDC-41 adopted by the Community Development Commission ofthe City of Chicago (the "Commission") on August 9, 2022, the Commission has recommended that the Developer be designated as the developer for the Project and that the Department of Planning and Development ("DPD") be authorized to negotiate, execute and

deliver on behalf of the City a redevelopment agreement with the Developer for the Project; now, therefore,

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

SECTION 1. The above recitals are incorporated herein and made a part hereof.

SECTION 2. The Developer is hereby designated as the developer for the Project pursuant to Section 5/11-74.4-4 of the Act.

SECTION 3. The Commissioner of DPD (the "Commissioner") or a designee are each hereby authorized, with the approval ofthe City's Corporation Counsel, to negotiate, execute and deliver a redevelopment agreement between the Company and the City in substantially the form attached hereto as Exhibit B and made a part hereof (the "Redevelopment Agreement"), and such other supporting documents as may be necessary to carry out and comply with the provisions of the Redevelopment Agreement, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 4. If any provision ofthis 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 ofthis 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 to the Ordinance

Project

STORE 1

Property: 420 S Pulaski Road, Chicago IL 60624 Store Owner: Store

Owner 1

Redevelopment Area: Midwest Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on May 17, 2000, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 30777 through 30953, the City Council: (i) approved a redevelopment plan and project (the "Midwest Redevelopment Plan") for the Midwest Redevelopment Project Area; (ii) designated the Midwest Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Midwest Redevelopment Project Area. The Plan was amended by ordinance(s) adopted on April 14, 2010, May 9, 2010, and December 12, 2015.

STORE 2

Property: 2858 E 83rd St, Chicago, IL 60617 Store Owner: Store

Owner 2

Redevelopment Area: Commercial Avenue Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under

ordinances adopted on November 13, 2002, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 97254 through 97439, the City Council: (i) approved a redevelopment plan and project (the "Commercial Avenue Redevelopment Plan") for the Commercial Avenue Redevelopment Project Area; (ii) designated the Commercial Avenue Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Commercial Avenue Redevelopment Project Area.

STORE 3

Property: 4439 W 63rd, Chicago, IL 60629 Store Owner:

Store Owner 3

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Redevelopment Area: 63rd/Pulaski Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on May 17, 2000, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 31240 through 31379, the City Council: (i) approved a redevelopment plan and project (the "63rd/Pulaski Redevelopment Plan") for the 63rd/Pulaski Redevelopment Project Area; (ii) designated the 63rd/Pulaski Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the 63rd/Pulaski Redevelopment Project Area.

STORE 4

Property: 7240 S Stony Island Avenue, Chicago, IL 60649 Store Owner:

Store Owner 4

Redevelopment Area: 71st and Stony Island Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on October 7, 1998, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 78132 through 78242, the City Council: (i) approved a redevelopment plan and project (the "71st and Stony Island Redevelopment Plan") for the 71st and Stony Island Redevelopment Project Area; (ii) designated the 71st and Stony Island Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the 71st and Stony Island Redevelopment Project Area. The Plan was amended by ordinance(s) adopted on July 25, 2018 and September 14, 2021.

STORE 5

Property: 10700 S Halsted Street, Chicago, IL 60628 Store Owner:

Store Owner 5

Redevelopment Area: 107th/Halsted Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on April 2, 2014, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 76816 through 76952, the City Council: (i) approved a redevelopment plan and project (the "107th/Halsted Redevelopment Plan") for the 107th/Halsted Redevelopment Project Area; (ii)

designated the 107th/Halsted Redevelopment Project Area as a "redevelopment project area" within the requirements ofthe Act; and (iii) adopted tax increment financing for the 107th/Halsted Redevelopment Project Area.

STORE 6

Property: 7908 S Halsted Street, Chicago, IL 60620 Store Owner:

Store Owner 6

Redevelopment Area: 79th Street Corridor Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on July 8, 1998, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 72439 through 72510, the City Council: (i) approved a redevelopment plan and project (the "79th Street Corridor Redevelopment Plan") for the 79th Street Corridor Redevelopment Project Area; (ii) designated the 79th Street Corridor Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the 79th Street Corridor Redevelopment Project Area. The Plan was amended by ordinance(s) adopted on April 24, 2020.

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Exhibit B to the Ordinance Form of Redevelopment Agreement

[see attached]

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This agreement was prepared by and
after recording return to:
Keith A. May, Esq.
City of Chicago Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

YELLOW BANANA, LLC REDEVELOPMENT AGREEMENT

This Yellow Banana, LLC Redevelopment Agreement (this "Agreement") is made as of this _ day of , 2022, by and between the City of Chicago, an Illinois municipal corporation (the "City"), through its Department of Planning and Development ("DPD"); Yellow Banana, LLC, a Delaware limited liability company ("Master Developer"); Yellow Banana Illinois LLC, an Illinois limited liability company ("Tenant"), and each ofthe following parties (each, a "Store Owner", and jointly and severally, together with each other Store Owner and with Master Developer and Tenant, individually or collectively as the context requires, the "Developer"): 420 South Pulaski, LLC, an Illinois limited liability company ("Store 1 Owner"); 2858 East 83rd, LLC, an Illinois limited liability company ("Store 2 Owner"); 4439 West 63rd, LLC, an Illinois limited liability company ("Store 3 Owner"); 7240 South Stony Island, LLC, an Illinois limited liability company ("Store 4 Owner"); 10700 South Halsted, LLC, an Illinois limited liability company ("Store 5 Owner"); and 7908 South Halsted, LLC, an Illinois limited liability company ("Store 6 Owner").

RECITALS

A. Constitutional Authority: As a home rule unit of government under Section 6(a), Article VII ofthe 1970 Constitution ofthe State of Illinois (the "State"), the City has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals.

B. Statutory Authority: The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seg., as amended from time to time (the "Act"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

C. Citv Council Authority: To induce redevelopment pursuant to the Act, in accordance with the provisions of the Act, the City Council of the City (the "City Council"): (i)

approved and adopted a redevelopment plan and project (each, a "Redevelopment Plan") for the

redevelopment project area (each, a "Redevelopment Area") identified in the applicable project summary attached hereto as Exhibit A-1 through AJ3 (each, a "Project Summary"); (ii) designated each Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for each Redevelopment Area, pursuant to ordinances (item 3, the "TIF Adoption Ordinance" and items (1) - (3) collectively, the "TIF Ordinances") adopted on the date (or dates, if subsequently amended) and published in the Journal for such date(s), identified in the applicable Project Summary.

D. The Project: Each Store Owner is the owner of, or intends to acquire, certain property (each, a "Property") located within the Redevelopment Area, at the Property Address and as legally described in Exhibit G attached hereto, and, within the time frames set forth in Section 3.01 hereof, each Store Owner shall complete rehabilitation of the building located on each such Property (each, a "Facility").

The rehabilitation of each Facility will include, among other things, (a) base building work (re-roofing, facade and storefront renewal, HVAC replacement or upgrade and electrical, life safety and plumbing upgrades); (b) improvements to the site (parking lot repair (sealcoat and restripe), lighting modernization and landscaping maintenance); (c) interior remodel (flooring, ceiling, bathrooms, graphics, painting and display); and (d) changes to refrigeration equipment (refurbish, replace, relocate and/or repair.)

Each Store Owner, as landlord, shall lease the applicable Facility to Tenant, as tenant, pursuant to a lease (as amended from time to time, each, a "Lease"). Tenant shall operate each Facility as a full-service grocery store under the Save A Lot brand, or such other brand as DPD may approve in advance in writing subject to and in accordance with Section 8.06(b).

Each Facility and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth in the Project Summary) are individually and collectively referred to herein as a "Project" or the "Project." Each component of the Project consists of the store located at the address listed in the chart below (each, a "Store"). The completion of each Project would not reasonably be anticipated without the financing contemplated in this Agreement. The location of the Project Summary for each Project is identified in the chart below:

Project	**Store Owner**	**Property Address**	**Approximate Store size (approximate leasable area in square feet)**	**Project Summary Exhibit**
Store 1	Store Owner 1	420 S Pulaski Rd	10,666	Exhibit A-1
Store 2	Store Owner 2	2858 E 83rd St	10,856	Exhibit A-2
Store 3	Store Owner 3	4439 W 63rd St	9,900	Exhibit A-3
Store 4	Store Owner 4	7240 S Stony Island Ave	11,587	Exhibit A-4
Store 5	Store Owner 5	10700 S Halsted St	10,834	Exhibit A-5

Store 6	Store Owner 6	7908 S Halsted St	13,830 (exclusive of the Store 6 Adjacent Properties)	Exhibit A-6

Store 6 is located within a multi-tenant shopping center with other existing retail spaces owned or master leased by one or more Affiliates of the Developer entities (referred to herein as the "Store 6 Adjacent Properties"). No City Funds will be used to pay acquisition costs allocable to the Store 6 Adjacent Properties or to pay for any construction or rehabilitation

work within the Store 6 Adjacent Properties. Without limiting the foregoing, the covenants, requirements, and encumbrances of this Redevelopment Agreement shall not apply to the Store 6 Adjacent Properties.

E. Redevelopment Plan: Each Project will be carried out in accordance with this Agreement and the applicable Redevelopment Plan identified in the Project Summary.

F. Citv Financing: The City agrees to use, in the amounts set forth in Section 4.03 hereof, Incremental Taxes (as defined below), to pay for or reimburse Developer for the costs of TIF-Funded Improvements incurred by Developer pursuant to the terms and conditions 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 hereto agree as follows:

SECTION 1. RECITALS, HEADINGS AND EXHIBITS

The foregoing recitals are hereby incorporated into this Agreement by reference. The paragraph and section headings contained in this Agreement, including without limitation those set forth in the following table of contents, are for convenience only and are not intended to limit, vary, define or expand the content thereof. Developer agrees to comply with the requirements set forth in the following exhibits which are attached to and made a part of this Agreement. All provisions listed in the Exhibits have the same force and effect as if they had been listed in the body ofthis Agreement.

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(An asterisk (*) indicates which exhibits are to be recorded.)

SECTION 2. DEFINITIONS

For purposes ofthis Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the meanings set forth below:

"Act" shall have the meaning set forth in the Recitals hereof.

"Affiliate" shall mean any person or entity directly or indirectly controlling, controlled by or under common control with Developer.

"Annual Compliance Report" shall mean a signed report from a Developer to the City (a) itemizing each of Developer's obligations under the RDA during the preceding calendar year, (b) certifying Developer's compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that Developer is not in default with respect to any provision ofthe RDA, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) compliance with the Occupancy and Operating Covenants (Section 8.06); (2) compliance with the Job Creation Goals (Section 8.06): (3) delivery of Financial Statements and unaudited financial statements (Section 8.13): (4) delivery of updated insurance certificates, if applicable (Section 8.14); (5) delivery of evidence of payment of Non-Governmental Charges, if applicable (Section 8.15); (6) delivery of evidence that Chicago Sustainable Development Policy has been satisfied (Section 8.22); (7) compliance with the Increment and Rate of Return Reporting (Section 8.25), and (8) compliance with all other executory provisions of the RDA.

"Available Project Funds" shall have the meaning set forth for such term in Section 4.07

hereof.

"Bond(s)" shall have the meaning set forth for such term in Section 8.05 hereof.

"Capital Event" shall have the meaning given such term in Section 8.24.

"Certificate of Occupancy" shall mean that certificate issued by the City's Department of Buildings regarding the occupancy of a Project.

"Change Order" shall mean any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in Section 3.03, Section 3.04 and Section 3.05, respectively.

"Chicago Sustainable Development Policy" shall mean the sustainable standards provided by the City in the Chicago Sustainable Development Policy Handbook.

"Citv Contract" shall have the meaning set forth in Section 8.01(1) hereof.

"Citv Council" shall have the meaning set forth in the Recitals hereof.

"Citv Funds" shall mean the funds described in Section 4.03(b) hereof.

"Closing Date" shall mean the date of execution and delivery of this Agreement by all parties hereto, which shall be deemed to be the date appearing in the first paragraph of this Agreement.

"Collateral Assignment" shall mean a collateral assignment ofthe right to receive payment of City Funds, such collateral assignment to be made by Developer to secure a bridge loan and in form and substance acceptable to the City in its sole discretion.

"Completion Deadline" shall have the meaning set forth in Section 3.01 hereof.

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"Compliance Period" shall mean a period beginning on the date the first Store Certificate is issued and ending on the 10th anniversary ofthe later ofthe following: (i) the date the last Store Certificate is issued or (ii) the date the Final Certificate is issued. The Compliance Period shall be extended for each Cure Period, if any, occurring pursuant to Section 8.06(b) hereof.

"Contract" shall have the meaning set forth in Section 10.03 hereof.

"Contractor" shall have the meaning set forth in Section 10.03 hereof.

"Construction Contract" shall mean that certain contract to be entered into between Developer and the General Contractor providing for construction of the Project.

"Corporation Counsel" shall mean the City's Department of Law.

"Developer Entity" shall mean each of Master Developer, Tenant, Store 1 Owner, Store 2 Owner, Store 3 Owner, Store 4 Owner, Store 5 Owner and Store 6 Owner.

"EDS" shall mean the City's Economic Disclosure Statement and Affidavit, on the City's then-current form, whether submitted in paper or via the City's online submission process.

"Employer(s)" shall have the meaning set forth in Section 10 hereof.

"Employment Plan" shall have the meaning set forth in Section 5.12 hereof.

"Environmental Laws" shall mean any and all federal, state or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "Superfund" or "Superlien" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1802 et seq.); (iv) the Resource Conservation and Recovery Act (42 U.S.C. Section 6902 et seg.); (v) the Clean Air Act (42 U.S.C. Section 7401 et seg.); (vi) the Clean Water Act (33 U.S.C. Section 1251 et seg.); (vii) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (viii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (ix) the Illinois Environmental Protection Act (415 ILCS 5/1 et seg.); and (x) the Municipal Code.

"Equity" shall mean funds of Developer (other than funds derived from Lender Financing) irrevocably available for the Project, in the amount set forth in Section 4.01 hereof, which amount may be increased pursuant to Section 4.06 (Cost Overruns) or Section 4.03(b) hereof.

"Escrow" shall mean the construction escrow established pursuant to the Escrow Agreement.

"Escrow Agreement" shall mean the Escrow Agreement establishing a construction escrow, to be entered into as ofthe date hereof by the Title Company, NMTC Investor, Developer, NMTC Lender, and the disbursement agent engaged by the NMTC Lender.

"Event of Default" shall have the meaning set forth in Section 15 hereof.

"Facility" shall have the meaning set forth in the Recitals hereof.

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"Final Certificate" shall mean the Final Certificate of Completion of Rehabilitation described in Section 7.01(b) hereof.

"Financial Interest" shall have the meaning set forth for such term in Section 2-156-010 of the Municipal Code.

"Financial Statements" shall mean (a) with respect to a Store Owner, complete audited financial statements of such Store Owner prepared by a certified public accountant in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods, and (b) with respect the Master Developer and Tenant, complete financial statements of such party reviewed by a certified public accountant.

"General Contractor" shall mean the general contractor(s) hired by Developer and/or subtenants pursuant to Section 6.01.

"Hazardous Materials" shall mean any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Law, or any pollutant or contaminant, and shall include, but not be limited to, petroleum (including crude oil), any radioactive material or byproduct material, polychlorinated biphenyls and asbestos in any form or condition.

"Human Rights Ordinance" shall have the meaning set forth in Section 10 hereof.

"In Balance" shall have the meaning set forth in Section 4.07 hereof.

"Incremental Taxes" shall mean such ad valorem taxes which, pursuant to each TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the applicable TIF Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof.

"Indemnitee" and "Indemnitees" shall have the meanings set forth in Section 13.01 hereof.

"Investment Fund" shall mean a to-be-formed subsidiary of NMTC Investor expected to make a qualified equity investment in NMTC Lender.

"Lease" shall have the meaning set forth in the Recitals hereof.

"Lender Financing" shall mean funds borrowed by Developer from lenders and irrevocably available to pay for costs ofthe Project, in the amount set forth in Section 4.01 hereof, including, without limitation the NMTC Loan and the Senior Loan.

"Material Amendment" shall mean an amendment of the applicable Lease the net effect of which is to directly or indirectly do any ofthe following with respect to the Project: (a) materially reduce, increase, abate or rebate base rent, other amounts deemed rent, operating expense payments, tax payments, tenant improvement allowances or credits, or other monetary amounts payable (or monetary credits) under the Lease, or otherwise confer or take away any material economic benefit, in each case taking into account all direct economic effects under the Lease of the amendment; or (b) shorten the initial term of the Lease, or grant additional early termination rights that, if exercised, would shorten the initial term of the Lease.

"MBE(s)" shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services

as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

"MBEAA/BE Budget" shall mean the MBEAA/BE Budget included in the Project Summary.

"MBEAA/BE Program" shall have the meaning set forth in Section 10.03 hereof.

"Municipal Code" shall mean the Municipal Code ofthe City of Chicago, as amended from time to time.

"Net NMTC Eguity" shall have the meaning set forth in Section 4.01 hereof. "New Mortgage" shall have

the meaning set forth in Article 16 hereof. "NMTC" shall mean the Federal New Markets Tax Credits.

"NMTC Compliance Period" shall mean the earlier of (a) the seventh (7th) anniversary of the Investment Fund's most recent qualified equity investment in NMTC Lender or (b) the termination or repayment ofthe NMTC Loan.

"NMTC Investor" shall mean U.S. Bancorp Community Development Corporation, or such other investor in NMTCs generated by the Project as may be engaged by Developer.

"NMTC Lender" shall mean, collectively, one or more community development entities or their respective subsidiaries that make NMTC Loans to Developer for the Project.

"NMTC Loan" shall mean, collectively, those certain loans made by the NMTC Lender to Developer for the Project.

"Non-Governmental Charges" shall mean all non-governmental charges, liens, claims, or encumbrances relating to Developer, the Property or the Project.

"OEA Agreement" means the operation and easement agreement, or similar agreement, if any, among the owner of the Store 6 Adjacent Properties and the tenants of such properties, as amended.

"Permitted Liens" shall mean those liens and encumbrances against the Property and/or the Project set forth on Exhibit B hereto.

"Permitted Mortgage" shall have the meaning set forth in Article 16 hereof.

"Plans and Specifications" shall mean initial construction documents containing a site plan and working drawings and specifications for the Project, as submitted to the City as the basis for obtaining building permits for the Project.

"Prior Expenditures" shall have the meaning set forth in Section 4.05 hereof.

"Project" shall have the meaning set forth in the Recitals hereof.

"Project Budget" shall mean the budget included in the Project Summary, showing the total cost ofthe Project by line item, furnished by Developer to DPD, in accordance with Section 3.03 hereof.

"Property" shall have the meaning set forth in the Recitals hereof.

"Redevelopment Area" shall have the meaning set forth in the Recitals hereof.

"Redevelopment Plan" shall have the meaning set forth in the Recitals hereof.

"Redevelopment Project Costs" shall mean redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act that are included in the budget set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

"Requisition Form" shall mean the document, in the form attached hereto as Exhibit C, to be delivered by Developer to DPD pursuant to Section 4.04 ofthis Agreement.

"Scope Drawings" shall mean preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project.

"Senior Lender" shall mean [Local Initiatives Service Corporation (LISC)] and/or such other lender as may make a Senior Loan to Developer in connection with the Project.

"Senior Loan" shall mean the loan or loans from Senior Lender to Developer in connection with the Project in the aggregate principal amount of $.

"Store" shall have the meaning set forth in the Recitals hereof.

"Store 6 Adjacent Properties" shall have the meaning set forth in the Recitals hereof.

"Store Certificate" shall mean the Certificate of Completion of a Store described in Section 7.01(a) hereof.

"Store Commencement Letter" shall mean that letter from DPD to Developer indicating that Developer has fully complied with all of the conditions of Section 5A.01 herein that apply to the proposed Store.

"Survey" shall mean a plat of survey in the most recently revised form of ALTA/NSPS Land Title Surveys survey ofthe Property, meeting the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, effective February 23, 2021, dated within 180 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of each Facility and related improvements as required by the City or lender(s) providing Lender Financing).

"Term of the Agreement" shall mean the period of time commencing on the Closing Date and ending on the last day ofthe Compliance Period.

"TIF District Administration Fee" shall mean the fee described in Section 4.05 hereof.

"TIF Adoption Ordinance" shall have the meaning set forth in the Recitals hereof.

"TIF Fund" shall mean the special tax allocation fund created by the City in connection with each Redevelopment Area into which the applicable Incremental Taxes will be deposited.

"TIF-Funded Improvements" shall mean those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out ofthe City

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Funds, subject to the terms ofthis Agreement. The Project Summary lists the TIF-Funded Improvements for each Project.

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"TIF Ordinances" shall have the meaning set forth in the Recitals hereof.

"Title Company" shall mean the title company engaged by Developer in connection with the Project.

"Title Policy" shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing each Store Owner as the insured, noting the recording of this Agreement as an encumbrance against the Property, and a subordination agreement in favor ofthe City with respect to previously recorded liens against the Property related to Lender Financing, if any, issued by the Title Company; provided that at Closing or prior to the issuance of a Component Commencement Letter, this term shall include a binding, signed marked-up commitment or binding, signed pro-forma policy that meets the foregoing requirements so long as the Title Company has committed to provide the final title insurance policy promptly thereafter.

"WARN Act" shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 et seq.).

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

SECTION 3. THE PROJECT

1 The Project. With respect to each Facility, Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 8.17 hereof complete rehabilitation and conduct business operations therein and obtain the Final Certificate no later than
, 2024 (the "Completion Deadline"), the date which is 24 months after the Closing
Date. The Parties acknowledge that execution ofthis Agreement has occurred within one hundred eighty (180) days of City Council authorization.

2 Scope Drawings and Plans and Specifications. Developer has delivered the Scope Drawings and Plans and Specifications to DPD and DPD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DPD as a Change Order pursuant to Section 3.04 hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan and all applicable federal, state and local laws, ordinances and regulations. Developer shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

3 Project Budget. Developer has furnished to DPD, and DPD has approved, a Project Budget showing total costs for the Project in an amount not less than ($24,990,580). Developer hereby certifies to the City that the City Funds, together with Lender Financing, Equity, and Net NMTC Equity described in Section 4.02 hereof, shall be sufficient to complete the Project. Developer hereby certifies to the City that (a) it has Lender Financing, Equity, and Net NMTC Equity in an amount sufficient to pay for all Project costs; and (b) the Project Budget is true, correct and complete in all material respects. Developer shall promptly deliver to DPD certified copies of

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any Change Orders with respect to the Project Budget for approval pursuant to Section 3.04 hereof.

4 Change Orders. Except as provided below in this Section 3.04, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to changes to the Project must be submitted by Developer to DPD concurrently with the progress reports described in Section 3.07 hereof; provided, that any Change Order relating to any of the following must be submitted by Developer to DPD for DPD's prior written approval: (a) a reduction in the gross or net square footage ofthe Project by five percent (5%) or more (either individually or cumulatively); (b) a change in the use of any Facility to a use other than as described in Recital D to this Agreement; or (c) Change Orders resulting in an aggregate increase to the Project Budget for the Project of ten percent (10%) or more. Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by Developer of DPD's written approval (to the extent said City prior approval is required pursuant to the terms of this Agreement). The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to Developer. Notwithstanding anything to the contrary in this Section 3.04, Change Orders other than those set forth above do not require DPD's prior written approval as set forth in this Section 3.04, but DPD shall be notified in writing of all such Change Orders within 10 business days after the execution of such Change Order and Developer, in connection with such notice, shall identify to DPD the source of funding therefor.

5 DPD Approval. Any approval granted by DPD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DPD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

6 Other Approvals. Any DPD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, Developer's obligations to comply with the provisions of Section 5.03 (Other Governmental Approvals) hereof. Developer shall not commence rehabilitation of the Project until Developer has obtained all necessary permits and approvals (including but not limited to DPD's approval ofthe Scope Drawings and Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding as required hereunder.

7 Progress Reports and Survey Updates. Developer shall provide DPD with written quarterly progress reports detailing the status ofthe Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DPD's written approval pursuant to Section 3.04). Developer shall provide an updated Survey to DPD upon the request of DPD or any lender providing Lender Financing, reflecting improvements made to the Property.

3.08 Inspecting Agent or Architect. An independent agent or architect (other than

Developer's architect) approved by DPD shall be selected to act as the inspecting agent or

architect, at Developer's expense, for the Project. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DPD, prior to requests for disbursement for costs related to the Project hereunder. The inspecting agent or architect may be the same one being used in such role by

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the NMTC Lender or the Senior Lender providing Lender financing, provided that such agent or architect (a) is not also Developer's agent or architect and (b) acknowledges in writing to the City that the City may rely on the findings of such agent or architect.

9 Barricades. Prior to commencing any construction requiring barricades, Developer shall install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable federal, state or City laws, ordinances and regulations. DPD retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades.

10 Signs and Public Relations. Developer shall erect a sign of size and style approved by the City in a conspicuous location on the Property during the Project, indicating that financing has been provided by the City. This sign may also name the other financing sources. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding Developer, the Property and the Project in the City's promotional literature and communications.

11 Utility Connections. Developer may connect all on-site water, sanitary, storm and sewer lines constructed on the Property to City utility lines existing on or near the perimeter of the Property, provided Developer first complies with all City requirements governing such connections, including the payment of customary fees and costs related thereto.

12 Permit Fees. In connection with the Project, Developer shall be obligated to pay only those building, permit, engineering, tap on and inspection fees that are assessed on a uniform basis throughout the City of Chicago and are of general applicability to other property within the City of Chicago.

13 The Developer; Joint and Several Liability. Each Developer Entity acknowledges and agrees:

a) due to common ownership and/or control, and the benefits of operating each Store under the same brand name, each Developer Entity benefits from the terms of this Agreement regardless of which Developer Entity receives the City Funds;

b) City Funds may only be used to pay directly or reimburse a Developer Entity for costs of TIF-Funded Improvements incurred by such Developer Entity that constitute Redevelopment Project Costs;

c) such Developer Entity shall not take any action which shall impede the performance of any other Developer Entity under this Agreement;

d) Master Developer and Tenant shall be jointly and severally liable for the obligations of each Developer Entity under this Agreement;

e) with respect to any provisions of this Agreement applicable to an individual Store, Master Developer, Tenant and the applicable Store Owner of such Facility shall be jointly and severally liable with respect to such provisions; and

f) upon the occurrence of any Event of Default, the City may exercise its remedies (including without limitation pursuant to Section 7.03 or 15.02 ofthis Agreement, and at law or in equity) against Master Developer and Tenant, and in addition upon the occurrence of an Event of Default with respect to the obligations of a Store Owner or provisions applicable to a Facility, the City may exercise its remedies (including without limitation pursuant to Section 7.03 or 15.02 of this Agreement, and at law or in equity) against Master Developer, Tenant, and the applicable Store Owner.

The provisions of this Section 3.13 shall govern notwithstanding any other provisions in this Agreement to the contrary.

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SECTION 4. FINANCING

4.01 Total Project Cost and Sources of Funds. The cost of the Project is estimated to be $24,990,580 to be applied in the manner set forth in the Project Budget (the "Total Project Cost"). Such costs shall be funded through a NMTC financing structure, including the NMTC Loan, in part, from the following sources:

Equity (subject to Sections 4.03(b) and 4.06) Senior Loan
City Funds (subject to Section 4.03) Net NMTC Equity
$[1,400,000] $[4,575,480] $13,492,500 $[5,522,600]

ESTIMATED TOTAL

("Amount does not reflect anticipated bridge loans for City Funds)

2 Developer Funds. Equity, Lender Financing, and Net NMTC Equity, including bridge financing for any of the foregoing, shall be used directly or indirectly through a NMTC financing structure to pay all Project costs, including but not limited to Redevelopment Project costs and costs of TIF-Funded Improvements.

3 Citv Funds.

(a) Uses of Citv Funds. City Funds may only be used to pay directly or reimburse a Developer Entity for costs of TIF-Funded Improvements incurred by such Developer Entity that constitute Redevelopment Project Costs. The Project Summary sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b) and 4.05(d)), contingent upon receipt by the City of documentation satisfactory in form and substance to DPD evidencing such cost and its eligibility as a Redevelopment Project Cost. City Funds shall not be paid to Developer hereunder with respect to a Store prior to the issuance of the Store Certificate for such Store.

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(b) Sources of Citv Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to provide City funds from the sources and in the amounts described directly below (the "City Funds") to pay for or reimburse Developer for the costs of the TIF-Funded Improvements incurred by Developer:

Source of Citv Funds	Maximum Amount
Incremental Taxes for the Redevelopment Area in which the applicable Store is located	$13,492,500

provided, however, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of Thirteen Million Four Hundred Ninety-Two Thousand Five Hundred Dollars ($13,492,500) or 53.9% of the actual total Project costs; and provided further, that the $13,492,500 to be derived from Incremental Taxes shall be available to pay costs related to TIF-Funded Improvements and allocated by the City for that purpose. The City Funds shall be paid to the Developer entity that incurred the costs for TIF-Funded Improvements for the applicable Store in the time frames set forth herein and in accordance with the terms and conditions of this Agreement, as follows:

Facility	**Maximum First Payment**	**Maximum Second Payment**	**Maximum Total Payment**

Store 1	$1,455,000 Upon Issuance ofthe Store Certificate for Store 1	$485,000 Upon Issuance ofthe Final Certificate	$1,940,000
Store 2	$1,747,500 Upon Issuance ofthe Store Certificate for Store 2	$582,500 Upon Issuance ofthe Final Certificate	$2,330,000
Store 3	$1,312,500 Upon Issuance ofthe Store Certificate for Store 3	$437,500 Upon Issuance ofthe Final Certificate	$1,750,000
Store 4	$1,920,000 Upon Issuance ofthe Store Certificate for Store 4	$640,000 Upon Issuance of the Final Certificate	$2,560,000
Store 5	$1,698,750 Upon Issuance ofthe Store Certificate for Store 5	$566,250 Upon Issuance ofthe Final Certificate	$2,265,000
Store 6	$1,985,625 Upon Issuance ofthe Store Certificate for Store 6	$661,875 Upon Issuance ofthe Final Certificate	$2,647,500

TOTAL CITY FUNDS **$13,492,500**

City Funds derived from Incremental Taxes shall be available to pay such costs and allocated for such purposes only so long as the amount of the Incremental Taxes for the Redevelopment Area in which the applicable Store is located is sufficient to pay for such costs.

Developer acknowledges and agrees that the City's obligation to pay any City Funds is contingent upon the fulfillment of the conditions set forth in parts (a) and (b) above, as well as the prior issuance of the applicable Store Certificate (with respect to the Maximum First Payment indicated in the chart above) or the Final Certificate (with respect to the Maximum Second Payment indicated in the chart above) and Developer's satisfaction of all other applicable terms and conditions of this Agreement, including, without limitation, compliance with the covenants in Section 8.06.

(c) Reduction in Citv Funds. City Funds may be reduced if the final Total Project Cost falls below $24,990,580 and the City Funds will be reduced by $1.00 for every $1.00 shortfall. If applicable, the total of the Maximum Second Payments indicated in the chart above would be reduced by the amount of such shortfall. If the shortfall exceeds the total of the Maximum Second Payments indicated in the chart above, then Developer shall repay to the City such excess amount.

4 Requisition Form. Prior to the request for payment of City Funds, Developer shall provide DPD with a Requisition Form as provided Exhibit C, along with the documentation described therein. Requisition for reimbursement of TIF-Funded Improvements shall be made not more than one time per calendar month (or as otherwise permitted by DPD).

Developer has provided DPD with a copy of the Escrow Agreement, if any and will provide DPD copies of disbursement requests pursuant to it upon written request.

5 Treatment of Prior Expenditures and TIF District Administration Fee.

a) Prior Expenditures. Only those expenditures made by Developer with respect to the Project prior to the Closing Date, as evidenced by documentation satisfactory to DPD and approved by DPD as satisfying costs

covered in the Project Budget, shall be considered previously contributed Equity or Lender Financing hereunder (the "Prior Expenditures"). DPD shall have the right, in its sole discretion, to disallow any such expenditure as a Prior Expenditure. Exhibit H hereto sets forth the prior expenditures approved by DPD as Prior Expenditures. Prior Expenditures made for items other than TIF-Funded Improvements shall not be reimbursed to Developer, but shall reduce the amount of Equity and/or Senior Loan required pursuant to Section 4.01.

b) TIF District Administration Fee. Annually, the City may allocate an amount not to exceed five percent (5%) of the Incremental Taxes for payment of costs incurred by the City for the administration and monitoring of each Redevelopment Area, including the Project. Such fee shall be in addition to and shall not be deducted from or considered a part of the City Funds, and the City shall have the right to receive such funds prior to any payment of City Funds hereunder.

4.06 Cost Overruns. If the aggregate cost ofthe TIF-Funded Improvements exceeds City Funds available pursuant to Section 4.03 hereof, or if the cost of completing the Project exceeds the Project Budget, Developer shall be solely responsible for such excess cost, and shall hold the City harmless from any and all costs and expenses of completing the TIF-Funded Improvements in excess of City Funds and of completing the Project.

4.07 Preconditions of Disbursement. Prior to each disbursement of City Funds hereunder, Developer shall submit documentation regarding the applicable expenditures to DPD, which shall be satisfactory to DPD in its sole discretion. Delivery by Developer to DPD of any request for disbursement of City Funds hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for disbursement, that:

a) the total amount of the disbursement request represents the actual cost of the acquisition of a Property or the actual amount payable to (or paid to) the General Contractor and/or subcontractors who have performed work on the Project, and/or their payees;

b) all amounts shown as previous payments on the current disbursement request have been paid to the parties entitled to such payment;

c) Developer has approved all work and materials for the current disbursement request, and such work and materials conform to the Plans and Specifications;

d) the representations and warranties contained in this Redevelopment Agreement are true and correct and Developer is in compliance with all covenants contained herein;

e) Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against any Property except for the Permitted Liens;

f) no Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default exists or has occurred; and

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g) the Project is In Balance. The Project shall be deemed to be in balance ("In Balance") only if the total of the available Project funds equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of the Project. "Available Project Funds" as used herein shall mean: (i) the undisbursed City Funds; (ii) the undisbursed Lender Financing, if any (including any Lender Financing advanced into and available in a controlled account pledged to NMTC Lender); (iii) the undisbursed Equity (including any bridge financing for any ofthe foregoing) and (iv) any other amounts deposited by Developer pursuant to this Agreement. Developer hereby agrees that, if the Project is not In Balance, Developer shall, within 10 days after a written request by the City, deposit with the escrow agent or NMTC Lender (or an account controlled by NMTC Lender) or will make available (in a manner acceptable to the City), cash in an amount that will place the Project In Balance, which deposit shall first be exhausted before any further disbursement of the City Funds shall be made.

The City shall have the right, in its discretion, to require Developer to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any disbursement by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct; provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by Developer. In addition, Developer shall have satisfied all other preconditions of disbursement of City Funds for each disbursement, including but not limited to requirements set forth in the TIF Ordinances, this Agreement, and the Escrow Agreement.

4.08 Conditional Grant. The City Funds being provided hereunder are being granted on a conditional basis, subject to Developer's compliance with the provisions ofthis Agreement. The City Funds are subject to being reimbursed as provided in Section 7 hereof.

SECTION 5. CONDITIONS PRECEDENT

The following conditions have been complied with to the City's satisfaction on or prior to the Closing Date:

1 Project Budget. Developer has submitted to DPD, and DPD has approved, a Project Budget in accordance with the provisions of Section 3.03 hereof.

2 Scope Drawings and Plans and Specifications. Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications accordance with the provisions of Section 3.02 hereof.

3 Other Governmental Approvals. Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DPD.

4 Financing. Developer has furnished proof reasonably acceptable to the City that Developer has Equity, Lender Financing, and Net NMTC Equity (including any bridge financing for any of the foregoing) in the amounts set forth in Section 4.01 hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, Developer has furnished proof as of the Closing Date that the proceeds thereof are available to be drawn upon by Developer as needed and are sufficient (along with the Equity and other sources set forth in Section 4.01) to complete the Project. Developer has delivered to DPD a copy ofthe construction Escrow Agreement. Any liens against the Property in existence at the Closing Date, other than Permitted Liens, have been subordinated to certain encumbrances of the City set forth herein pursuant to a Subordination Agreement, in a form acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of Developer, with the Office of the Clerk of Cook County.

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5 Acguisition. On the Closing Date, Developer has furnished the City with copies of the purchase and sale agreements, and any amendments thereof, pursuant to which each Store Owner has agreed to acquire the applicable Facility, and such agreements are in full force and effect.

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5.06 Evidence of Clean Title. Developer, at its own expense, has provided the City with searches as indicated in the chart below under Developer's name (and the following trade names of Developer: none), showing no liens against Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens:

Jurisdiction	**Searches**
Secretary of State	UCC, Federal tax
Cook County Recorder	UCC, Fixtures, Federal tax, State tax, Memoranda of judgments
U.S. District Court, Northern District of Illinois	Pending suits and judgments
Clerk of Circuit Court, Cook County	Pending suits and judgments

5.07 Surveys. Developer has furnished the City with the Survey.

8 Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12 hereof, and has delivered certificates required pursuant to Section 12 hereof evidencing the required coverages to DPD.

9 Opinion of Developer's Counsel. On the Closing Date, Developer has furnished the City with an opinion of counsel in a form acceptable to Corporation Counsel. If Developer has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some ofthe opinions required by the Corporation Counsel, such opinions must be obtained by Developer from its general corporate counsel or such other counsel acceptable to the Corporation Counsel.

10 Lease. Prior to the Closing Date, Developer must have provided the City with a copy of each Lease, and any other and any other lease associated with the Project then in existence, in addition to the OEA Agreement, if an OEA Agreement has been entered into.

11 Financial Statements. Each of Master Developer and Tenant has provided Financial Statements to DPD for the last three most recent fiscal years (or, if such party was organized more recently than such period, the Financial Statements that are available) and audited or unaudited interim financial statements.

12 Documentation: Employment Plan. Developer has provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters in connection with the construction or rehabilitation work on the Project.

13 Environmental. Developer has provided DPD with copies of that certain phase I environmental audit completed with respect to the Property and any phase II environmental audit with respect to the Property required by the City. Developer has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

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5.14 Corporate Documents; Economic Disclosure Statement. Each of the entities constituting Developer has provided a copy of its Articles or Certificate of Incorporation/Organization containing the original certification ofthe Secretary of State of its state of incorporation/organization; certificates of good standing from the Secretary of State of its state of incorporation/organization and all other states in which they are qualified to do business; a secretary's certificate in such form and substance as the Corporation Counsel may require; its by-laws or operating agreement, as applicable; and such other corporate documentation as the City has requested.

Developer has provided to the City all required EDS(s), dated as of the Closing Date, which are incorporated by reference, and Developer further will provide any other affidavits or certifications as may be required by federal, state or local law in the award of public contracts, all of which affidavits or certifications are incorporated by reference. Notwithstanding acceptance by the City ofthe EDS(s), failure ofthe EDS(s) to include all information required under the Municipal Code renders this Agreement voidable at the option ofthe City. Developer and any other parties required by this Section 5.14 to complete an EDS must promptly update their EDS(s) on file with the City whenever any information or response provided in the EDS(s) is no longer complete and accurate, including changes in ownership and changes in disclosures and information pertaining to ineligibility to do business with the City under Chapter 1-23 of the Municipal Code, as such is required under Sec. 2-154-020, and failure to promptly provide the updated EDS(s) to the City will constitute an Event of Default under this Agreement.

5.15 Litigation. Developer has provided to Corporation Counsel and DPD, a description of all pending or threatened litigation or administrative proceedings involving Developer, 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.

SECTION 5A. CONDITIONS PRECEDENT TO EACH STORE COMMENCEMENT LETTER

5A.01 Developer Obligations. Developer covenants not to commence construction or rehabilitation of a Store until Developer has requested in writing, and the City has issued and delivered to Developer, a Store Commencement Letter for that Store pursuant to this Section 5A. Developer's delivery of such request for a Store Commencement Letter shall constitute a certification to the City, as of the date of such request, that no Event of Default or condition or event which with the giving of notice or passage of time or both would constitute an Event of Default, exists under this Agreement or any related agreement, and the representations and warranties contained in this Agreement and any related agreement are true and correct. The conditions listed below shall have been complied with to the City's satisfaction on or prior to the issuance of each Store Commencement Letter; provided, however, that as described in (e) below, in connection with the first Store Commencement Letter requested by Developer, the Developer must provide the City with, among other things, a copy ofthe Title Policy for each Property (each of the six Stores) and documentation related to the closing of the acquisition of each Property (each ofthe six Stores).

(a) Project Budget. Developer has submitted to DPD, and DPD has approved, a Project Budget for the Store in accordance with the provisions of Section 3.03 hereof;

b) Scope Drawings and Plans and Specifications. Developer has submitted to DPD, and DPD has approved, the Scope Drawings and Plans and Specifications for the Store in accordance with the provisions of Section 3.02 hereof;

c) Other Governmental Approvals. Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation for the Store, and has submitted evidence thereof to DPD;

d) Financing. Developer has furnished proof satisfactory to the City that Developer has Equity and/or Lender Financing in the amounts set forth in Section 4.01 hereof to complete the Store and satisfy its obligations under this Agreement;

e) Acguisition and Title. In connection with the first Store Commencement Letter requested by Developer, the Developer has furnished the City with a copy of the Title Policy for each Property (each ofthe six Stores), certified by the Title Company, showing each Store Owner as the named insured. The Title Policy is dated as ofthe date Developer submits the request for a Store Commencement Letter and contains only those title exceptions listed as Permitted Liens on Exhibit B hereto and evidences the recording of this Agreement pursuant to the provisions of Section 8.18 hereof. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access, and survey. Developer has provided to DPD, on or prior to the date the date Developer submits the request for a Store Commencement Letter, documentation related to the closing of the acquisition of each Property (each ofthe six Stores) and certified copies of all easements and encumbrances of record with respect to each Property not addressed, to DPD's satisfaction, by the Title Policy and any endorsements thereto to the extent requested by DPD.

f) Evidence of Clean Title. Developer, at its own expense, has provided the City with searches, updated within 45 days of the date Developer submits the request for a Store Commencement Letter, as described under Section 5.06, showing no liens against Developer, the Property or any fixtures now or hereafter affixed thereto, except for the Permitted Liens;

g) Surveys. Developer has furnished the City with the Survey, dated within 180 days of the date Developer submits the request for a Store Commencement Letter;

h) Insurance. Developer, at its own expense, has insured the Property in accordance with Section 12 hereof, and has delivered certificates required pursuant to Section 12 hereof evidencing the required coverages to DPD;

(i) Opinion of the Developer's Counsel. On the date Developer submits the request for

a Store Commencement Letter, the Developer has furnished the City with an opinion of counsel

in a form acceptable to Corporation Counsel; provided, that if Developer has engaged special

counsel in connection with the Project, and such special counsel is unwilling or unable to give

some of the opinions required by the Corporation Counsel, such opinions must be obtained by

Developer from its general corporate counsel or such other counsel acceptable to the Corporation

Counsel;

(j) Documentation; Employment Plan. Developer has provided documentation to DPD, satisfactory in form and substance to DPD, with respect to current employment matters in connection with the construction or rehabilitation work on the Project and, with respect to Store 6 only, the OEA Agreement, if an OEA Agreement has been entered into;

(k) Environmental. Developer has provided DPD with copies of any updated or new phase I environmental audit or phase II environmental audit with respect to the Property, other than those previously delivered to the City under Section 5.13, together with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits;

(I) Corporate Documents; Economic Disclosure Statement. Developer has provided a copy of its Articles of Organization or Articles of Incorporation, as applicable, containing the original certification of the Secretary of State of its state of organization; certificates of good standing from the Secretary of State of its state of organization and all other states in which Developer is qualified to do business; a secretary's certificate or similar instrument in such form and substance as the Corporation Counsel may require; operating agreement of the entity; and such other organizational documentation as the City has requested; and an Economic Disclosure Statement, in the City's then current form, dated the date Developer submits the request for a Component Commencement Letter;

(m) Litigation. Developer has provided to the Corporation Counsel and DPD a description of all pending or threatened litigation or administrative proceedings involving Developer that will or may affect the ability of Developer to complete the pending Store in accordance with this Agreement, 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;

(n) Leases. Except as already provided to the City in connection with a prior Store, Developer has provided to the City copies ofthe applicable Lease, all executed operating leases, purchase or sale agreements and letters of intent relating to the Project, if any, a copy ofthe form lease(s), and a summary aggregating total tenant occupancy figures and base rent payments in a manner satisfactory to the City;

(o) Construction Contract. Developer has submitted a copy of the Construction Contract for the pending Store pursuant to the requirements of Section 6.01 herein; and

(p) Non-Commencement of Construction. There is no evidence that construction on the Store has yet commenced.

5A.02 Citv Actions. Upon the City's satisfaction with Developer's documents and information as set forth in Section 5A.01 above for each pending Store, City will issue a Component Commencement Letter to Developer in the form set forth in Exhibit F hereto.

SECTION 6. AGREEMENTS WITH CONTRACTORS

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1 Bid Requirement for General Contractor and Subcontractors, (a) Except as set forth in Section 6.01(b) below, prior to entering into an agreement with a General Contractor or any subcontractor for construction of the Project,

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Developer shall solicit, or shall cause the General Contractor to solicit, bids from qualified contractors eligible to do business with the City of Chicago and shall submit all bids received to DPD for its inspection and written approval, (i) For the TIF-Funded Improvements, Developer shall select the General Contractor (or shall cause the General Contractor to select the subcontractor) submitting the lowest responsible bid who can complete the Project in a timely manner. If Developer selects a General Contractor (or the General Contractor selects any subcontractor) submitting other than the lowest responsible bid for the TIF-Funded Improvements, the difference between the lowest responsible bid and the bid selected may not be paid out of City Funds, (ii) For Project work other than the TIF-Funded Improvements, if Developer selects a General Contractor (or the General Contractor selects any subcontractor) who has not submitted the lowest responsible bid, the difference between the lowest responsible bid and the higher bid selected shall be subtracted from the actual total Project costs for purposes of the calculation of the amount of City Funds to be contributed to the Project pursuant to Section 4.03(b) hereof. Developer shall submit copies ofthe Construction Contract to DPD in accordance with Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days of the execution thereof. Developer shall ensure that the General Contractor shall not (and shall cause the General Contractor to ensure that the subcontractors shall not) begin work on the Project until the Plans and Specifications have been approved by DPD and all requisite permits have been obtained.

(b) If, prior to entering into an agreement with a General Contractor for construction of the Project, Developer does not solicit bids pursuant to Section 6.01(a) hereof, then the fee of the General Contractor proposed to be paid out of City Funds shall not exceed 10% of the total amount of the Construction Contract. Except as explicitly stated in this paragraph, all other provisions of Section 6.01(a) shall apply, including but not limited to the requirement that the General Contractor shall solicit competitive bids from all subcontractors.

2 Construction Contract. Prior to the execution thereof, Developer shall deliver to DPD a copy ofthe proposed Construction Contract with the General Contractor selected to handle the Project in accordance with Section 6.01 above, for DPD's prior written approval, which shall be granted or denied within ten (10) business days after delivery thereof. Within ten (10) business days after execution of such contract by Developer, the General Contractor and any other parties thereto, Developer shall deliver to DPD and Corporation Counsel a certified copy of such contract together with any modifications, amendments or supplements thereto.

3 Performance and Payment Bonds. Prior to the commencement of any portion of the Project which includes work on the public way, Developer shall require that the General Contractor be bonded for its payment by sureties having an AA rating or better using a bond in the form attached as Exhibit E hereto. The City shall be named as obligee or co-obligee on any such bonds.

6.04 Employment Opportunitv. Developer shall contractually obligate and cause the

General Contractor and each subcontractor to agree to the provisions of Section 10 hereof.

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6.05 Other Provisions. In addition to the requirements ofthis Section 6, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to Section 3.04 (Change Orders), Section 8.09 (Davis Bacon), Section 10.01(e) (Employment Opportunity), Section 10.02 (City Resident Employment Requirement), Section 10.03 (MBEA/VBE Requirements, as applicable), Section 12 (Insurance) and Section 14.01 (Books and Records) hereof. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DPD within five (5) business days ofthe execution thereof.

SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION

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7.01(a) Certificate of Completion of a Store. Upon completion ofthe rehabilitation of a Facility in accordance with the terms of this Agreement, and upon Developer's written request, DPD shall issue to Developer a Store Certificate applicable to the completed Facility certifying that Developer has fulfilled its obligation to complete the Facility in accordance with the terms of this Agreement. DPD shall respond to Developer's written request for a Store Certificate within forty-five (45) days by issuing either a Store Certificate or a written statement detailing the ways in which the rehabilitation of the Facility does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by Developer in order to obtain the Store Certificate. Developer may resubmit a written request for a Store Certificate upon completion of such measures. The Store Certificate will not be in recordable form.

Developer acknowledges and understands that the City will not issue the Store Certificate and pay out any City Funds in connection with the Facility, as described in Section 4.03(b) until the following conditions have been met:

- Evidence acceptable to DPD that the Total Project Cost for the applicable Facility is equal to, or in excess of, the amount stated in the applicable Project Summary in Exhibit A:

- Evidence that Developer has incurred TIF-eligible expenses in an amount equal to, or greater than, the total amount of City Funds stated in the applicable Project Summary in Exhibit A: and

- Receipt of a Certificate of Occupancy for the Facility or other evidence acceptable to DPD that Developer has complied with building permit requirements for the Facility; and

- Evidence acceptable to DPD that the Facility is in compliance with the Chicago Sustainable Development Policy, and

- Evidence acceptable to DPD in the form of a closeout letter from DPD's Compliance and Monitoring division stating that Developer is in complete compliance with all City Requirements (MBEAA/BE, City Residency, and prevailing wages as required under Section 8.09) in regard to the applicable Facility.

7.01(b) Final Certificate of Completion of Rehabilitation. Upon completion of the rehabilitation of the entire Project (all six Facilities) in accordance with the terms of this Agreement, and upon Developer's written request, DPD shall issue to Developer a Final Certificate in recordable form certifying that Developer has fulfilled its obligation to complete the Project in accordance with the terms ofthis Agreement. DPD shall respond to Developer's written request for a Final Certificate within forty-five (45) days by issuing either a Final Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by Developer in order to obtain the Final Certificate. Developer may resubmit a written request for a Final Certificate upon completion of such measures.

Developer acknowledges and understands that the City will not issue the Final Certificate and pay out the Maximum Second Payment indicated in the chart in Section 4.05(b) in connection with the Project, until the following conditions have been met:

- Evidence acceptable to DPD that the Total Project Cost is equal to, or in excess of, $24,990,580. As described in Section 4.03(c), the City Funds will be reduced on a dollar for dollar basis if the Total Project Cost is less than $24,990,580; and

- Evidence that Developer has incurred TIF-eligible expenses in an amount equal to, or greater than, the total

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amount of City Funds for the Project (up to $13,492,500); and

- Receipt of a Certificate of Occupancy for the Project or other evidence acceptable to DPD that Developer has complied with building permit requirements for the Project; and
- Evidence acceptable to DPD that the Project is in compliance with the Chicago Sustainable Development Policy, and
- Evidence acceptable to DPD in the form of a closeout letter from DPD's Compliance and Monitoring division stating that Developer is in complete compliance with all City Requirements (MBE/WBE, City Residency, and prevailing wages as required under Section 8.09).

7.02 Effect of Issuance of Final Certificate; Continuing Obligations. The Final Certificate relates only to the rehabilitation ofthe Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to Developer's obligation to complete such activities have been satisfied. After the issuance of the Final Certificate, however, all executory terms and conditions ofthis Agreement and all representations and covenants contained herein will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance ofthe Final Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at Sections 8.02, 8.06, 8.19. 8.24 and 8.26 as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee ofthe Property (including an assignee as described in the following sentence) throughout the term of the Agreement notwithstanding the issuance of the Final Certificate; provided, that upon the issuance of the Final Certificate, the covenants set forth in Section 8.02 shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain

after the issuance of the Final Certificate shall be binding only upon Developer or a permitted assignee of Developer who, pursuant to Section 18.15 of this Agreement, has contracted to take an assignment of Developer's rights under this Agreement and assume Developer's liabilities hereunder.

3 Failure to Complete. If Developer fails to complete the Project in accordance with the terms of this Agreement, including the dates for commencement and completion of the Project, described in Section 3.01, then the City has, but shall not be limited to, any ofthe following rights and remedies:

a) the right to terminate this Agreement with respect to the applicable Facility and any other agreements to which the City and Developer are parties; and

b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of TIF-Funded Improvements (including interest costs) out of City Funds or other City monies. In the event that the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available pursuant to Section 4.01, Developer shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements-in excess of the available City Funds; and

(c) the right to cease all disbursement of City Funds not yet disbursed pursuant hereto and the right to seek reimbursement from Developer for City Funds paid to Developer.

Notwithstanding any other provisions of this Agreement to the contrary: (i) Master Developer and Tenant shall be jointly and severally liable for the obligations of each Developer Entity under this Agreement; (ii) with respect to any provisions of this Agreement applicable to an individual Store, Master Developer, Tenant and the applicable Store Owner of such Facility shall be jointly and severally liable with respect to such provisions; and (iii) upon the occurrence of any

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Event of Default, the City may exercise its remedies (including without limitation pursuant to this Section 7.03 or Section 15.02 ofthis Agreement, and at law or in equity) against Master Developer and Tenant, and in addition upon the occurrence of an Event of Default with respect to the obligations of a Store Owner or provisions applicable to a Facility, the City may exercise its remedies (including without limitation pursuant to this Section 7.03 or Section 15.02 of this Agreement, and at law or in equity) against Master Developer, Tenant, and the applicable Store Owner.

4 Notice of Expiration of Term of Agreement. Upon the expiration of the Term of the Agreement, DPD shall provide Developer, at Developer's written request, with a written notice in recordable form stating that the Term ofthe Agreement has expired.

SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF DEVELOPER.

8.01 General. Developer represents, warrants and covenants, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder, that:

(a) Master Developer is a Delaware limited liability company, Tenant is an Illinois limited liability company, and Store 1 Owner, Store 2 Owner, Store 3 Owner, Store 4 Owner, Store 5 Owner and Store 6 Owner are each an Illinois limited liability company and are each organized,

validly existing, qualified to do business in its state of incorporation/organization and in Illinois, and licensed to do business in any other state where, due to the nature of its activities or properties, such qualification or license is required;

b) Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement;

c) the execution, delivery and performance by each of Master Developer, Tenant, Store 1 Owner, Store 2 Owner, Store 3 Owner, Store 4 Owner, Store 5 Owner and Store 6 Owner of this Agreement has been duly authorized by all necessary corporate action, and does not and will not violate its Articles of Incorporation/Articles of Organization or by-laws/partners/operating agreement as amended and supplemented, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which Developer is now a party or by which Developer is now or may become bound;

d) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement, each Store Owner shall acquire and shall maintain good, indefeasible and merchantable fee simple or leasehold title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that Developer is contesting in good faith pursuant to Section 8.15 hereof)

e) Developer is now and for the Term of the Agreement shall remain solvent and able to pay its debts as they mature;

f) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting Developer which would impair its ability to perform under this Agreement;

g) Developer has and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct, complete and operate the Project;

h) Developer is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money for the Project to which Developer is a party or by which

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Developer is bound;

(i) the Financial Statements are, and when hereafter required to be submitted will be, complete, correct in all material respects and accurately present the assets, liabilities, results of operations and financial condition of Master Developer, Tenant, Store 1 Owner, Store 2 Owner, Store 3 Owner, Store 4 Owner, Store 5 Owner and Store 6 Owner, as applicable, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of Master Developer, Tenant, Store 1 Owner, Store 2 Owner, Store 3 Owner, Store 4 Owner, Store 5 Owner and Store 6 Owner since the date of Developer's most recent Financial Statements;

(j) prior to the issuance ofthe Final Certificate, Developer shall not do any ofthe following without the prior written consent of DPD: (1) be a party to any merger, liquidation or consolidation;

(2) sell, transfer, convey, lease or otherwise dispose of all or substantially all of its assets or any portion of the Property (including but not limited to any fixtures or equipment now or hereafter attached thereto) except in the ordinary course of business (including the lease of the Property described in the Lease); (3) enter into any transaction outside the ordinary course of Developer's business; (4) assume, guaranty, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (5) enter into any transaction that would cause a material and detrimental change to Developer's financial condition;

(k) Developer has not incurred, and, prior to the issuance of the Final Certificate, shall not, without the prior written consent of the Commissioner of DPD, allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens; or incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached thereto, except NMTC Loan, Lender Financing, and other financing disclosed in the Project Budget;

(l) has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the 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 the Agreement or any City Contract with Developer in violation of Chapter 2-156-120 ofthe Municipal Code;

(m) neither Developer nor any affiliate of Developer is listed on any of the following lists maintained by the Office of Foreign Assets Control ofthe U.S. Department ofthe 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 law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "affiliate," 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.

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(n) Developer understands that (i) the City Funds are limited obligations of the City, payable solely from moneys on deposit in the TIF Fund for the Redevelopment Project Area in which each Property is located, as described in Exhibits A-1 through A-6; (ii) the City Funds do not constitute indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; (iii) Developer will have no right to compel the exercise of any taxing power ofthe City for payment ofthe City Funds; and (iv) the City Funds do not and will not represent or constitute a general obligation or a pledge ofthe faith and credit ofthe City, the State of Illinois or any political subdivision thereof;

(o) Developer has sufficient knowledge and experience in financial and business matters, including municipal projects and revenues of the kind represented by the City Funds, and has

been supplied with access to information to be able to evaluate the risks associated with the receipt of City Funds; and

(p) Developer understands it may not sell, assign, pledge or otherwise transfer its interest in this Agreement or City Funds in whole or in part except in accordance with the terms of Section 16 of this Agreement, and, to the fullest extent permitted by law, agrees to indemnify the City for any losses, claims, damages or expenses relating to or based upon any sale, assignment, pledge or transfer of City Funds in violation of this Agreement.

2 Covenant to Redevelop. Upon DPD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in Sections 3.02 and 3.03 hereof, and Developer's receipt of all required building permits and governmental approvals, Developer shall redevelop the Property in accordance with this Agreement and all Exhibits attached hereto, the applicable TIF Ordinances, the Scope Drawings, Plans and Specifications, Project Budget and all amendments thereto, and all federal, state and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or Developer. The covenants set forth in this Section 8.02 shall run with the land and be binding upon any transferee, but shall be deemed satisfied upon issuance by the City of the Final Certificate with respect thereto.

3 Redevelopment Plan. Developer represents that the Project is and shall be in compliance with all of the terms of each Redevelopment Plan, which are hereby incorporated by reference into this Agreement.

4 Use of Citv Funds. City Funds disbursed to Developer shall be used by Developer solely to pay for (or to reimburse Developer's payment for) the TIF-Funded Improvements incurred by Developer as provided in this Agreement.

5 Other Bonds. Developer shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue (in its sole discretion) any bonds in connection with a Redevelopment Area, the proceeds of which may be used to reimburse the City for expenditures made in connection with, or provide a source of funds for the payment for, the TIF-Funded Improvements (the "Bonds"); provided, however, that any such amendments shall not have a material adverse effect on Developer, any lender providing Lender Financing or the Project. Developer shall, at Developer's expense, cooperate and provide reasonable assistance in connection with the marketing of any such Bonds, including but not limited to providing written descriptions of the Project, making representations, providing information regarding its financial condition and assisting the City in preparing an offering statement with respect thereto.

6 Job Creation Goals and Retention; Operations Covenant; Occupancy Covenant.

(a) Developer will aspire to employ and maintain between 75 and 90 full-time equivalent, permanent jobs at the Project throughout the Compliance Period and 100 temporary full-time equivalent, construction jobs at the Project. Developer agrees to report the number of jobs projected to be employed at the Project at the Closing Date. Developer agrees to report the number of jobs to date employed at the Project. Developer's failure to reach the afore-stated goals

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will not constitute an Event of Default under this Agreement.

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b) Throughout the Compliance Period, Developer shall operate each Facility as a full-service grocery store under the Save A Lot brand, or such other brand that satisfies the following criteria, as determined by DPD in advance in writing: (i) the brand is used for grocery stores primarily engaged in the retail sale of food and includes fresh-cut meat and fresh produce; (ii) the brand's owner or licensees do not have a history of vacating stores in under-served communities without at least six months' notice; (iii) the brand's owner or licensees do not have a history of vacating stores and imposing negative deed restrictions prohibiting use of the property as a grocery store; (iv) the brand's owner or its licensees are not in default of obligations to the City; and (v) the brand meets such other criteria as DPD may reasonably require. During the Compliance Period, with respect to each Facility, Developer shall be entitled to two (2) nonconsecutive one-year cure periods (each, a "Cure Period") arising from a breach of the occupancy covenant listed in this Section 8.06 (b). During the Cure Period, DPD is not required to make a payment of City Funds to any Developer. Once cured, any default year by Developer shall be added to the Compliance Period. If two (2) defaults have occurred and both have been independently cured, then, any subsequent default shall constitute an Event of Default without notice or opportunity to cure. If a default is not cured within the applicable Cure Period, then an Event of Default shall exist without notice or further opportunity to cure.

c) Developer shall not include any restriction upon the use and operation of the Property and the Project in any contract of sale or deed (or similar instrument) of conveyance.

The covenants set forth in this Section 8.06 shall run with the land and be binding upon any transferee.

During the Compliance Period, Developer shall, at the time of filing the Annual Compliance Report, to provide DPD with a notarized affidavit certifying to its compliance with this Section 8.06 for the 12 month period ending the day prior to the date of such filing date of such certificate.

A default by either the applicable Store Owner or Tenant under a Lease shall not (a) relieve Developer from its obligations under this Agreement or (b) constitute any defense, excuse of performance, release, discharge or similar form of equitable or other relief that would prevent or limit the City's enforcement of its remedies under this Agreement.

7 Employment Opportunitv. Developer covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each subcontractor to abide by the terms set forth in Section 10 hereof. Developer shall deliver to the City written progress reports detailing compliance with the requirements of Sections 8.09, 10.02 and 10.03 ofthis Agreement when each Facility is 25%, 50%, 75% and 100% completed (based on the amount of expenditures incurred in relation to the Project Budget). If any such reports indicate a shortfall in compliance, Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which Developer shall correct any shortfall.

8 Employment Profile. Developer shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DPD, from time to time, statements of its employment profile upon DPD's request.

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9 Prevailing Wage. Developer covenants and agrees to pay, and to contractually obligate and cause the

General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "Department"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, Developer shall provide the City with copies of all such contracts entered into by Developer or the General Contractor to evidence compliance with this Section 8.09.

10 Arms-Length Transactions. Unless DPD has given its prior written consent with respect thereto, no Affiliate of Developer may receive any portion of City Funds, directly or indirectly, in payment for work done, services provided or materials supplied in connection with any TIF-Funded Improvement. Developer shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by Developer and reimbursement to Developer for such costs using City Funds, or otherwise), upon DPD's request, prior to any such disbursement.

11 Conflict of Interest. Pursuant to Section 5/11-74.4-4(n) ofthe Act, Developer represents, warrants and covenants that, to the best of its knowledge, no member, official, or employee of the City, or of any commission or committee exercising authority over the Project, any Redevelopment Area or any Redevelopment Plan, any consultant hired by the City or Developer with respect to the planning and preparation of any Redevelopment Plan, or any employee or consultant ofthe City involved in the planning and preparation of any Redevelopment Plan, or the Project,, owns or controls, has owned or controlled or will own or control any interest, and no such person shall represent any person, as agent or otherwise, who owns or controls, has owned or controlled, or will own or control any interest, direct or indirect, in Developer's business, the Property or any other property in any of the Redevelopment Areas.

12 Disclosure of Interest. Developer's counsel has no direct or indirect financial ownership interest in Developer, the Property or any other aspect of the Project.

13 Financial Statements. Master Developer and Tenant shall obtain and provide to DPD Financial Statements for such party's fiscal year ending in 2021 and each Developer shall obtain and provide Financial Statements each year thereafter for the Term of the Agreement. In addition, Developer shall submit unaudited Financial Statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DPD may request.

14 Insurance. Developer, at its own expense, shall comply with all provisions of Section 12 hereof.

15 Non-Governmental Charges.

(a) Payment of Non-Governmental Charges. Except for the Permitted Liens, Developer agrees to pay or cause to be paid when due any Non-Governmental Charge assessed or imposed upon the Project, the Property or any fixtures that are or may become attached thereto, which creates, may create, or appears to create a lien upon all or any portion of the Property or Project; provided however, that if such Non-Governmental Charge may be paid in installments, Developer

may pay the same together with any accrued interest thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. Developer shall furnish to DPD, within thirty (30) days of DPD's request, official receipts from the appropriate entity, or other proof satisfactory to DPD, evidencing payment of the Non-Governmental Charge in question.

(b) Right to Contest. Developer has the right, before any delinquency occurs:

i) to contest or object in good faith to the amount or validity of any Non-Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charge, prevent the imposition of a lien or remove such lien, or

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prevent the sale or forfeiture of the Property (so long as no such contest or objection shall be deemed or construed to relieve, modify or extend Developer's covenants to pay any such Non-Governmental Charge at the time and in the manner provided in this Section 8.15); or

ii) at DPD's sole option, to furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property or any portion thereof or any fixtures that are or may be attached thereto, during the pendency of such contest, adequate to pay fully any such contested Non-Governmental Charge and all interest and penalties upon the adverse determination of such contest.

16 Developer's Liabilities. Developer shall not enter into any transaction that would materially and adversely affect its ability to perform its obligations hereunder or to repay any material liabilities or perform any material obligations of Developer to any other person or entity. Developer shall immediately notify DPD of any and all events or actions which may materially affect Developer's ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements.

17 Compliance with Laws. To the best of Developer's knowledge, after diligent inquiry, the Property and the Project are and shall be in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project and the Property. Upon the City's request, Developer shall provide evidence satisfactory to the City of such compliance.

18 Recording and Filing. Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property on the date hereof in the conveyance and real property records of the county in which the Project is located. This Agreement shall be recorded prior to any mortgage made in connection with Lender Financing. Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, Developer shall immediately transmit to the City an executed original ofthis Agreement showing the date and recording number of record.

19 Real Estate Provisions.

(a) Governmental Charges

i) Payment of Governmental Charges. Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon Developer, the Property or the Project, or become due and payable, and which may create, a lien upon Developer or all or any portion of the Property or the Project. "Governmental Charge" shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City relating to Developer, the Property or the Project including but not limited to real estate taxes.

ii) Right to Contest. Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in Section 8.19(c) below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending Developer's covenants to pay any such Governmental Charge at the time and in the

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manner provided in this Agreement unless Developer has given prior written notice to DPD of Developer's intent to contest or object to a Governmental Charge and, unless, at DPD's sole option,

i) Developer shall demonstrate to DPD's satisfaction that legal proceedings instituted by Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge prior to final determination of such proceedings; and/or

ii) Developer shall furnish a good and sufficient bond or other security satisfactory to DPD in such form and amounts as DPD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property during the pendency of such contest, adequate to pay fully any such contested Governmental Charge and all interest and penalties upon the adverse determination of such contest.

(b) Developer's Failure To Pay Or Discharge Lien. If Developer fails to pay any Governmental Charge or to obtain discharge of the same, Developer shall advise DPD thereof in writing, at which time DPD may, but shall not be obligated to, and without waiving or releasing any obligation or liability of Developer under this Agreement, in DPD's sole discretion, make such payment, or any part thereof, or obtain such discharge and take any other action with respect thereto which DPD deems advisable. All sums so paid by DPD, if any, and any expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be promptly disbursed to DPD by Developer. Notwithstanding anything contained herein to the contrary, this paragraph

shall not be construed to obligate the City to pay any such Governmental Charge. Additionally, if Developer fails to pay any Governmental Charge, the City, in its sole discretion, may require Developer to submit to the City audited Financial Statements at Developer's own expense.

(c) Real Estate Taxes.

(i) Real Estate Tax Exemption. With respect to the Property or the Project,

neither Developer nor any agent, representative, lessee, tenant, assignee, transferee or

successor in interest to Developer shall, during the Term of this Agreement, seek, or

authorize any exemption (as such term is used and defined in the Illinois Constitution,

Article IX, Section 6 (1970)) for any year that each Redevelopment Plan is in effect.

(ii) Covenants Running with the Land. The parties agree that the restrictions contained in this Section 8.19(c) are covenants running with the land. These restrictions shall be binding upon Developer and its agents, representatives, lessees, successors, assigns and transferees from and after the date hereof, provided however, that the covenants shall be released when each Redevelopment Area is no longer in effect. Developer agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property or Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 8.19(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or concurrence of Developer, its successors or assigns, may waive and terminate Developer's covenants and agreements set forth in this Section 8.19(c).

20 Annual Report(s). (a) prior to the issuance of the Final Certificate, Developer shall submit to DPD the

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Annual Compliance Report with the annual requisition form. If the report is not received sixty (60) days prior to the anticipated payment dates, the City will provide written notice to developer, after which Developer will have ten (10) days to file the report with DPD. Developer's failure to submit the report in a timely manner will result in delay payments of City Funds until any and all deficiencies are cured.

(b) Beginning with the issuance of the Final Certificate and continuing throughout the Compliance Period, Developer shall submit to DPD the Annual Compliance Report on each anniversary ofthe Closing Date after the end ofthe calendar year to which the Annual Compliance Report relates.

21 Inspector General. It is the duty of Developer and the duty of any bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all of Developer's officers, directors, agents, partners, and employees and any such bidder, proposer, contractor, subcontractor or such applicant, to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. Developer represents that it understands and will abide by all provisions of Chapter 2-56 of the Municipal Code and that it will inform subcontractors of this provision and require their compliance.

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8.22 Chicago Sustainable Development Policy. Developer shall provide evidence acceptable to the City that it has complied with the Chicago Sustainable Development Policy for the Project within one year after the date ofthe issuance ofthe Final Certificate.

8.23. FOIA and Local Records Act Compliance.

a) FOIA. Developer acknowledges that the City is subject to the Illinois Freedom of Information Act, 5 ILCS 140/1 et. seq., as amended ("FOIA"). The FOIA requires the City to produce records (very broadly defined in FOIA) in response to a FOIA request in a very short period of time, unless the records requested are exempt under the FOIA. If Developer receives a request from the City to produce records within the scope of FOIA, then Developer covenants to comply with such request within 48 hours of the date of such request. Failure by Developer to timely comply with such request shall be an Event of Default.

b) Exempt Information. Documents that Developer submits to the Citv under Section 8.21, (Annual Compliance Report) or otherwise during the Term of the Agreement that contain trade secrets and commercial or financial information may be exempt if disclosure would result in competitive harm. However, for documents submitted by Developer to be treated as a trade secret or information that would cause competitive harm, FOIA requires that Developer mark any such documents as "proprietary, privileged or confidential." If Developer marks a document as "proprietary, privileged and confidential", then DPD will evaluate whether such document may be withheld under the FOIA. DPD, in its discretion, will determine whether a document will be exempted from disclosure, and that determination is subject to review by the Illinois Attorney General's Office and/or the courts.

c) Local Records Act. Developer acknowledges that the City is subject to the Local Records Act, 50 ILCS 205/1 et. seq, as amended (the "Local Records Act"). The Local Records Act provides that public records may only be disposed of as provided in the Local Records Act. If requested by the City, Developer covenants to use its best efforts consistently applied to assist the City in its compliance with the Local Records Act

8.24 Recapture of TIF Assistance. If a Capital Event (defined below) occurs during the Term of the Agreement, then Developer agrees to pay and remit to the City an amount equal to 100% of City Funds previously paid to Developer as of the closing date of such Capital Event.

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A "Capital Event" shall mean any of the following: (i) a refinance (other than a "Refinancing" defined below), sale or transfer of the Project or any part thereof, (ii) any sale or transfer of direct beneficial interests in any Store Owner, (iii) a Store Owner ceases being a "qualified active low-income community business," as such term is defined in Section 45D(d) 4) of the Internal Revenue Code, or otherwise triggers a recapture event under said Section 45D, or (iv) a "Change of Control" (defined below) occurs.

A "Change of Control" shall mean any sale or transfer of direct or indirect beneficial interests in any Developer Entity, Yellow Banana Holding, LLC, a Delaware limited liability company, or 127 Wall Holdings, LLC, a Delaware limited liability company, and/or any other action, as a result of which either or both of the following occur: (a) Ademola Adewale-Sadik, Walker P. L. Brumskine, Joseph Canfield, Michael Nance (the "Founders") collectively, no longer directly or indirectly control the management of each Developer, or (b) the Founders no longer

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directly or indirectly own at least 65% of the beneficial interests of each Developer.

A "Refinancing" shall mean a new loan to refinance any Lender Financing where (a) the principal amount ofthe new loan does not exceed the outstanding principal balance ofthe Lender Financing being refinanced, plus usual and customary closing costs approved^by DPD in its reasonable discretion, and (b) all ofthe proceeds ofthe new loan are used to pay off the Lender Financing being refinanced and to pay usual and customary closing costs approved by DPD in its reasonable discretion.

The covenants set forth in this Section 8.24 shall run with the land and be binding upon any transferee.

25 Incremental Taxes and Rate of Return Reporting. Developer agrees to report the Incremental Taxes projected to be created by the Project at the Closing Date. Developer agrees to report the Incremental Taxes to date created by the Project. Developer agrees to report the Project's rate of return. Rate of return report to be independently verified by a third party chosen by the City.

26 Lease Representations, Warranties and Covenants; OEA Agreement. With respect to each Lease, each of Master Developer, Tenant and the applicable Store Owner represents, warrants and covenants as follows:

a) as of the date hereof, each Lease is valid and binding as to the applicable Store Owner and Tenant, is in full force and effect, and is either unmodified or modified only by approved Material Amendments and/or amendments that do not constitute Material Amendments;

b) as of the date hereof, each of the applicable Store Owner and the Tenant has performed all of its current obligations under the Lease;

c) Throughout the Term of the Agreement, each of the applicable Store Owner and Tenant: (i) shall deliver to DPD a copy of written notice of any change in circumstances of which such party has knowledge that makes the representations and warranties in this Section 8.26 inaccurate; and (ii) shall comply with its obligations under the Lease, and if an OEA Agreement is entered into, Store 6 Owner and Tenant shall deliver to DPD a copy of such OEA Agreement and any amendments thereto and shall comply with its obligations under such OEA Agreement; and

d) Throughout the Term of the Agreement, none of the applicable Store Owner or Tenant shall (i) execute or consent to a Material Amendment or (ii) sell, sublease, release, assign or otherwise transfer its interest in the Lease, except as contemplated by the Lease and as consistent with the Operating Covenant without the prior written consent of DPD;

The covenants set forth in this Section 8.25 shall run with the land and the leasehold interest and be binding upon

any transferee for the Term of the Agreement.

27 Survival of Covenants. All warranties, representations, covenants and agreements of Developer contained in this Section 8 and elsewhere in this Agreement shall be true, accurate and complete at the time of Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in

Section 7 hereof upon the issuance of a Final Certificate) shall be in effect throughout the Term of the Agreement.

SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY

1 General Covenants. The City represents that it has the authority as a home rule unit of local government to execute and deliver this Agreement and to perform its obligations hereunder.

2 Survival of Covenants. All warranties, representations, and covenants of the City contained in this Section 9 or elsewhere in this Agreement shall be true, accurate, and complete at the time ofthe City's execution ofthis Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and be in effect throughout the Term of the Agreement.

SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS

10.01 Employment Opportunity. Developer, on behalf of itself and its successors and assigns, hereby agrees, and shall contractually obligate its or their various contractors, subcontractors or any Affiliate of Developer operating on the Property (collectively, with Developer, the "Employers" and individually an "Employer") to agree, that for the Term of this Agreement with respect to Developer and during the period of any other party's provision of services in connection with the construction ofthe Project or occupation ofthe Property:

a) No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq., Municipal Code, except as otherwise provided by said ordinance and as amended from time to time (the "Human Rights Ordinance"). Each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

b) To the greatest extent feasible, each Employer is required to present opportunities for training and employment of low- and moderate-income residents ofthe City and preferably ofthe applicable Redevelopment Area; and to provide that contracts for work in connection with the construction of the Project be awarded to business concerns that are located in, or owned in

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substantial part by persons residing in, the City and preferably in the applicable Redevelopment Area.

c) Each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City's Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

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

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

(f) Failure to comply with the employment obligations described in this Section 10.01 shall be a basis for the City to pursue remedies under the provisions of Section 15.02 hereof.

10.02 City Resident Construction Worker Employment Requirement. Developer agrees for itself and its successors and assigns, and shall contractually obligate its General Contractor and shall cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code (at least 50 percent of the total worker hours worked by persons on the site of the Project shall be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, Developer, its General Contractor and each subcontractor shall be required to make good faith efforts to utilize qualified residents ofthe City in both unskilled and skilled labor positions.

Developer may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code in accordance with standards and procedures developed by the Chief Procurement Officer ofthe City.

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

Developer, the General Contractor and each subcontractor shall provide for the maintenance of adequate employee residency records to show that actual Chicago residents are employed on the Project. Each Employer shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

Weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) shall be submitted to the Commissioner of DPD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an

employee's name appears on a payroll, the date that the Employer hired the employee should be written in after the employee's name.

Developer, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DPD, the Superintendent ofthe Chicago Police Department, the Inspector General or any duly authorized representative of any of them. Developer, the General Contractor and each subcontractor shall maintain all relevant personnel data and records for a period of at least three (3) years after final acceptance of the work constituting the Project.

At the direction of DPD, affidavits and other supporting documentation will be required of Developer, the General Contractor and each subcontractor to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

Good faith efforts on the part of Developer, the General Contractor and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that Developer has failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) ofthe aggregate hard construction costs set forth in the Project budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject Developer, the General Contractor and/or the subcontractors to prosecution. Any retainage to cover contract performance that may become due to Developer pursuant to Section 2-92-250 of the Municipal Code may be withheld by the City pending the Chief Procurement Officer's determination as to whether Developer must surrender damages as provided in this paragraph.

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

Developer shall cause or require the provisions of this Section 10.02 to be included in the Construction Contract and all subcontracts related to the Construction Contract.

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10.03. MBEAA/BE Commitment. Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the General Contractor to agree that during the Project:

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

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this Section 10.03, during the course of the Project, at least the following percentages of the MBEAA/BE Budget (as set forth in the Project Summary) shall be expended for contract participation by MBEs and by WBEs:

1) At least 26 percent by MBEs.
2) At least six percent by WBEs.

b) For purposes ofthis Section 10.03 only, Developer (and any party to whom a contract is let by Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by Developer in connection with the Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code, as applicable.

c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code, Developer's MBEAA/BE commitment may be achieved in part by Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by Developer utilizing a MBE or a WBE as the General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials or services used in the Project from one or more MBEs or WBEs, or by any combination ofthe foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to Developer's MBEAA/BE commitment as described in this Section 10.03. In accordance with Section 2-92-730, Municipal Code, Developer shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

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

shall have access to all such records maintained by Developer, on five Business Days' notice, to allow the City to review Developer's compliance with its commitment to MBEAA/BE participation and the status of any MBE or WBE performing any portion ofthe Project.

e) Upon the disqualification of any MBE or WBE General Contractor or subcontractor, if such status was misrepresented by the disqualified party, Developer shall be obligated to discharge or cause to be discharged the disqualified General Contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a

replacement. For purposes of this subsection (e), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730, Municipal Code, as applicable.

f) Any reduction or waiver of Developer's MBEAA/BE commitment as described in this Section 10.03 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code, as applicable.

g) Prior to the commencement of the Project, Developer shall be required to meet with the City's monitoring staff with regard to Developer's compliance with its obligations under this Section 10.03. The General Contractor and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, Developer shall demonstrate to the City's monitoring staff its plan to achieve its obligations under this Section 10.03, the sufficiency of which shall be approved by the City's monitoring staff. During the Project, Developer shall submit the documentation required bv this Section 10.03 to the City's monitoring staff, including the following: (i) subcontractor's activity report; (ii) contractor's certification concerning labor standards and prevailing wage requirements; (iii) contractor letter of understanding; (iv) monthly utilization report; (v) authorization for payroll agent; (vi) certified payroll; (vii) evidence that MBEAA/BE contractor associations have been informed of the Project via written notice and hearings; and (viii) evidence of compliance with job creation/job retention requirements. Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff, upon analysis of the documentation, that Developer is not complying with its obligations under this Section 10.03, shall, upon the delivery of written notice to Developer, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (1) issue a written demand to Developer to halt the Project, (2) withhold any further payment of any City Funds to Developer or the General Contractor, or (3) seek any other remedies against Developer available at law or in equity.

SECTION 11. ENVIRONMENTAL MATTERS

Developer hereby represents and warrants to the City that Developer has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement, and all Exhibits attached hereto, the Scope Drawings, Plans and Specifications and all amendments thereto and the Redevelopment Plan.

Without limiting any other provisions hereof, Developer agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the

following, regardless of whether or not caused by, or within the control of Developer: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from (A) all or any portion of the Property or (B) any other real property in which Developer, or any person directly or indirectly controlling, controlled by or under common control with Developer, holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by Developer), or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or Developer or any of its Affiliates under any Environmental Laws relating to the Property.

SECTION 12. INSURANCE

Developer must provide and maintain, at Developer's own expense, or cause to be provided and maintained during the term of this Agreement, the insurance coverage and requirements specified below, insuring all operations related to the Agreement.

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a) Prior to execution and delivery of this Agreement.

i) Workers Compensation and Employers Liability

Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than $100,000 each accident, illness or disease.

ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than $1.000.000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

iii) All Risk Property

All Risk Property Insurance at replacement value ofthe property to protect against loss of, damage to, or destruction ofthe building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

b) Construction. Prior to the construction of any portion of the Project, Developer will cause its architects, contractors, subcontractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) Workers Compensation and Employers Liability

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Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than $ 500,000 each accident, illness or disease.

ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than $2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

iii) Automobile Liability (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Automobile Liability Insurance with limits of not less than $2,000,000 per occurrence for bodily injury and property damage. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

iv) Railroad Protective Liability

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When any work is to be done adjacent to or on railroad or transit property, Developer must provide cause to be provided with respect to the operations that Contractors perform, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy must have limits of not less than $2,000,000 per occurrence and $6,000,000 in the aggregate for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

v) All Risk /Builders Risk

When Developer undertakes any construction, including improvements, betterments, and/or repairs, Developer must provide or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the project. The City of Chicago is to be named as an additional insured and loss payee/mortgagee if applicable.

vi) Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than $ 1,000,000. Coverage must include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Contract. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

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(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever, and must have limits sufficient to pay for the recreation and reconstruction of such records.

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, Developer must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than $1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(c) Post Construction:

(i) All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

Developer must furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance, or such similar evidence, to be in force on

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the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. Developer must submit evidence of insurance on the City of Chicago Insurance Certificate Form (copy attached) or equivalent prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer is not a waiver by the City of any requirements for Developer to obtain and maintain the specified coverages. Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Developer ofthe obligation to provide insurance as specified herein. Nonfulfillment ofthe insurance conditions may constitute a violation ofthe Agreement, and the City retains the right to stop work and/or terminate agreement until proper evidence of insurance is provided.

The insurance must provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

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Any deductibles or self-insured retentions on referenced insurance coverages must be borne by Developer and Contractors.

Developer hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

The coverages and limits furnished by Developer in no way limit Developer's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self-insurance programs maintained by the City of Chicago do not contribute with insurance provided by Developer under the Agreement.

The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

If Developer is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

Developer must require Contractor and subcontractors to provide the insurance required herein, or Developer may provide the coverages for Contractor and subcontractors. All Contractors and subcontractors are subject to the same insurance requirements of Developer unless otherwise specified in this Agreement.

If Developer, any Contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements.

SECTION 13. INDEMNIFICATION

13.01 General Indemnity. Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnitee," and collectively the

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"Indemnitees") harmless from and against, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (and including without limitation, the reasonable fees and disbursements of counsel for such Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnitees shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnitees in any manner relating or arising out of:

(i) Developer's failure to comply with any of the terms, covenants and conditions contained within this Agreement, including, but not limited to Section 8.27: or

ii) Developer's or any contractor's failure to pay General Contractors, subcontractors or materialmen in connection with the TIF-Funded Improvements or any other Project improvement; or

iii) the existence of any material misrepresentation or omission in this Agreement, any official statement, limited offering memorandum or private placement memorandum or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Developer or any Affiliate Developer or any agents, employees, contractors or persons acting under the control or at the request of Developer or any Affiliate of Developer; or

iv) Developer's failure to cure any misrepresentation in this Agreement or any other agreement relating hereto; provided, however, that Developer shall have no obligation to an Indemnitee arising from the wanton or willful misconduct of that Indemnitee. To the extent that the preceding sentence may be unenforceable because it is violative of any law or public policy, Developer shall contribute the maximum portion that it is permitted to pay and satisfy under the applicable law, to the payment and satisfaction of all indemnified liabilities incurred by the Indemnitees or any of them. The provisions of the undertakings and indemnification set out in this Section 13.01 shall survive the termination of this Agreement.

SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT

14.01 Books and Records. Developer shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to Developer's loan statements, if any, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at Developer's expense. Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by Developer with respect to the Project.

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14.02 Inspection Rights. Upon three (3) business days' notice, any authorized representative ofthe City has access to all portions ofthe Project and the Property during normal business hours for the Term of the Agreement.

SECTION 15. DEFAULT AND REMEDIES

15.01 Events of Default. The occurrence of any one or more of the following events, subject to the provisions of Section 15.03, shall constitute an "Event of Default" by Developer hereunder:

(a) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under this Agreement or any related agreement;

b) the failure of Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of Developer under any other agreement with any person or entity if such failure may have a material adverse effect on Developer's business, property, assets, operations or condition, financial or otherwise;

c) the making or furnishing by Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) 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, including any fixtures now or hereafter attached thereto, other than the Permitted Liens, or the making or any attempt to make any levy, seizure or attachment thereof to the extent not promptly resolved;

e) the commencement of any proceedings in bankruptcy by or against Developer or for the liquidation or reorganization of Developer, or alleging that Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of Developer'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 Developer; 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;

f) the appointment of a receiver or trustee for Developer, for any substantial part of Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of Developer; 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;

g) the entry of any judgment or order against Developer which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

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

(i) the dissolution of Developer or the death of any natural person who owns a material

interest in Developer;

(j) the institution in any court of a criminal proceeding (other than a misdemeanor) against Developer or any natural person who owns a material interest in Developer, which is not dismissed within thirty (30) days, or the indictment of Developer or any natural person who owns a material interest in Developer, for any crime (other than a misdemeanor);

(k) prior to the issuance of the Final Certificate, the sale or transfer of any of the ownership interests of Developer without the prior written consent of the City;

(I) the failure of Developer, or the failure by any party that is a Controlling Person (defined in Section 1-23-010 ofthe Municipal Code) with respect to Developer, to maintain eligibility to do business with the City in violation of Section 1-23-030 of the Municipal Code; such failure shall render this Agreement voidable or subject to termination, at the option of the Chief Procurement Officer;

(m) the failure of Developer to obtain the Final Certificate within 24 months ofthe Closing Date;

(n) failure of Developer to submit the Annual Compliance Report to the City within 60 days after each anniversary of the Closing Date during the Compliance Period as provided in Section 8.20;

(o) if an OEA Agreement has been entered into, any violation of the use and occupancy restrictions included in the OEA Agreement has occurred and is continuing; or

(m) the assignment or other direct or indirect transfer by the applicable Store Owner or Tenant of a Lease without the prior written approval of the City, an Event of Default (as defined in the Lease) that is not cured within the cure period, if any, granted under the Lease, or the execution of a Material Amendment without the prior written approval of the City under Section 8.26;

For purposes of Sections 15.01(i) and 15.01(i) hereof, a person with a material interest in Developer shall be one owning in excess of ten (10%) of Developer's membership interests.

15.02 Remedies. Upon the occurrence of an Event of Default, the City may terminate this Agreement and any other agreements to which the City and Developer are or shall be parties, suspend disbursement of City Funds, place a lien on the Project in the amount of City Funds paid and seek reimbursement of all previously disbursed City Funds from Developer. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to damages, injunctive relief or the specific performance of the agreements contained herein.

Upon the occurrence of an Event of Default under Section 15.01 (n), Developer shall be obligated to pay to the City the amount of $10,000 as liquidated damages, and not as a penalty, which such payment shall be required no more often than once per calendar year. Any payment of liquidated damages by Developer shall not relieve Developer of its obligation under Section 8.20.

Upon the occurrence of an Event of Default because of failure to comply with Section 8.22. Chicago Sustainable Development Policy, the City's remedy shall be the right to reduce the amount of City Funds by $250,000.

Notwithstanding any other provisions of this Agreement to the contrary: (i) Master Developer and Tenant shall be jointly and severally liable for the obligations of each Developer Entity under this Agreement; (ii) with respect to any provisions of this Agreement applicable to an individual Store, Master Developer, Tenant and the applicable Store Owner of such Facility shall

be jointly and severally liable with respect to such provisions; and (iii) upon the occurrence of any Event of Default, the City may exercise its remedies (including without limitation pursuant to Section 7.03 or this Section 15.02 of this Agreement, and at law or in equity) against Master Developer and Tenant, and in addition upon the occurrence of an Event of Default with respect to the obligations of a Store Owner or provisions applicable to a Facility, the City may exercise its remedies (including without limitation pursuant to Section 7.03 or this Section 15.02 of this Agreement, and at law or in equity) against Master Developer, Tenant, and the applicable Store Owner.

3 Curative Period. In the event Developer shall fail to perform a monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event Developer shall fail to perform a non-monetary covenant which Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured; provided, further, that there shall be no notice or cure period for Developer under this Section 15.03 with respect to Developer's failure to comply with the operation covenant in Section 8.06 and Developer's failure to submit the Annual Compliance Report by the time specified in Section 8.20 hereof.

4 Lender Notice and Cure Right. If an Event of Default occurs under this Agreement, and if, as a result thereof, the City intends to exercise any right or remedy available to it that could result in the termination of this Agreement or the cancellation, suspension, or reduction of any payment due from the City under this Agreement, the City shall send notice of such intended exercise to the NMTC Lender and the Senior Lender at the addresses in Section 17, and each NMTC Lender and Senior Lender shall have the right (but not the obligation) to cure such an Event of Default under the following conditions:

a) if the Event of Default is a monetary default, any party entitled to cure such default may cure it within 30 days after the expiration of the cure period, if any, granted to Developer with respect to such monetary default; and

b) if the Event of Default is of a non-monetary nature, any party entitled to cure such default shall have the right to cure it within 30 days after the expiration of the cure period, if any, granted to Developer with respect to such non-monetary default; provided, however, that if such non-monetary default is not capable of being cured by the NMTC Lender or the Senior Lender within such 30-day period, such period shall be extended for such reasonable period of time agreed to by the City as may be necessary to cure such default, provided that the party seeking such cure must diligently and continuously prosecute the cure of such default until the same has been cured and, if possession ofthe Project is necessary to effect such cure, the party seeking

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such cure must have instituted appropriate legal proceedings to obtain possession to the extent such party has the right to do so.

SECTION 16. MORTGAGING OF THE PROJECT

All mortgages or deeds of trust in place as of the date hereof with respect to the Property or any portion thereof are listed on Exhibit B hereto (including but not limited to mortgages made prior to or on the date hereof in connection with Lender Financing, including, but not limited to the NMTC Loan and the Senior Loan) and are referred to herein as the "Existing Mortgages." Any mortgage or deed of trust that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof is referred to herein as a "New Mortgage." Any New Mortgage that Developer may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof with the prior written consent of the City is referred to herein as a "Permitted Mortgage." It is hereby agreed by and between the City and Developer as follows:

(a) In the event that a mortgagee or any other party shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of rights and remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.15 hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

(b) In the event that any mortgagee shall succeed to Developer's interest in the Property or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Developer's interest hereunder in accordance with Section 18.15 hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to Developer for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "Developer"; provided, however, that, notwithstanding any other provision ofthis Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of Developer's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of Developer which accrued prior to the time such party succeeded to the interest of Developer under this Agreement, in which case Developer shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Developer's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(c) Prior to the issuance by the City to Developer of a Final Certificate pursuant to

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Section 7 hereof, no New Mortgage shall be executed with respect to the Property or any portion thereof without the prior written consent of the Commissioner of DPD.

SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) telecopy or facsimile; (c) overnight courier, or (d) registered or certified mail, return receipt requested.

If to the City: City of Chicago Department of Planning and Development 121 North LaSalle Street, Room 1000 Chicago, Illinois 60602 Attention: Commissioner	**If to Developer:** c/o Yellow Banana Illinois LLC 2 E 8th St, #2513 Chicago, IL 60605 Attention: Ademola Adewale-Sadik
With Copies To: City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division	With Copies To: DLA Piper 444 W Lake Street Suite 900 Chicago, IL 60606-0089 Attention: Mariah DiGrino Squire Patton Boggs 2550 M Street NW Washington, DC 20037 Attention: Robert Labes
If to NMTC Lender:	Southside Community Optimal Redevelopment Enterprise, LLC (SCORE) 176 N. Racine Ave. Suite 200 Chicago, IL 60605 Attention: Chicago Development Fund c/o Department of Planning and Development, City of Chicago 121 North LaSalle Street Room 1000 Chicago, IL 60602 Attn: Commissioner, Department of Planning and Development U. S. Bancorp Community Development Corporation 1307 Washington Ave. Suite 300 St. Louis, MO 63103 Attention:

If to Senior Lender:	Local Initiatives Service Corporation (LISC)
	Attn:

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to

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subsection (d) shall be deemed received two (2) business days following deposit in the mail.

SECTION 18. MISCELLANEOUS

18.01 Amendment. This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent ofthe parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement the Redevelopment Plan without the consent of any party hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this Section 18.01 shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental, construction or job-creating obligations of Developer (including those set forth in Sections 10.02 and 10.03 hereof) by more than five percent (5%) or materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both, or increases any time agreed for performance by Developer by more than 180 days.

2 Entire Agreement. This Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference) constitutes the entire Agreement between the parties hereto and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

3 Limitation of Liability. No member, official or employee of the City shall be personally liable to Developer or any successor in interest in the event of any default or breach by the City or for any amount which may become due to Developer from the City or any successor in interest or on any obligation under the terms ofthis Agreement.

4 Further Assurances. Developer agrees to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may become necessary or appropriate to carry out the terms, provisions and intent of this Agreement.

5 Waiver. Waiver by the City or Developer with respect to any breach of this Agreement shall not be considered or treated as a waiver ofthe rights ofthe respective party with respect to any other default or with respect to any particular default, except to the extent

specifically waived by the City or Developer in writing. No delay or omission on the part of a party in exercising any right shall operate as a waiver of such right or any other right unless pursuant to the specific terms hereof. A waiver by a party of a provision ofthis Agreement shall not prejudice or constitute a waiver of such party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by a party, nor any course of dealing between the parties hereto, shall constitute a waiver of any such parties' rights or of any obligations of any other party hereto as to any future transactions.

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6 Remedies Cumulative. The remedies of a party hereunder are cumulative and the exercise of any one or more ofthe remedies provided for herein shall not be construed as a waiver of any other remedies of such party unless specifically so provided herein.

7 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.

8 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

9 Severability. If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder ofthis Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

10 Conflict. In the event of a conflict between any provisions ofthis Agreement and the provisions ofthe TIF Ordinances, such ordinance(s) shall prevail and control.

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

12 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.

13 Approval. Wherever this Agreement provides for the approval or consent of the City, DPD or the Commissioner, or any matter is to be to the City's, DPD's or the Commissioner's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by the City, DPD or the Commissioner in writing and in the reasonable discretion thereof. The Commissioner or other person designated by the Mayor of the City shall act for the City or DPD in making all approvals, consents and determinations of satisfaction, granting a Store Certificate or the Final Certificate or otherwise administering this Agreement for the City.

14 Assignment. Developer may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City. The City hereby consents to the execution and delivery of a Collateral Assignment in favor ofthe NMTC Lender or the Senior Lender. Any successor in interest to Developer under this Agreement shall certify in writing to

the City its agreement to abide by all remaining executory terms of this Agreement, including but not limited to Sections 8.19 Real Estate Provisions and 8.27 (Survival of Covenants) hereof, for the Term of the Agreement. Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

15 Binding Effect. This Agreement shall be binding upon Developer, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of Developer, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, this Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

16 Force Majeure. Neither the City nor Developer nor any successor in interest to either of them shall be

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considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other 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. The individual or entity relying on this section with respect to any such delay shall, upon the occurrence ofthe event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

17 Business Economic Support Act. Pursuant to the Business Economic Support Act (30 ILCS 760/1 et seg.), if Developer is required to provide notice under the WARN Act, Developer shall, in addition to the notice required under the WARN Act, provide at the same time a copy of the WARN Act notice to the Governor ofthe State, the Speaker and Minority Leader ofthe House of Representatives of the State, the President and minority Leader of the Senate of State, and the Mayor of each municipality where Developer has locations in the State. Failure by Developer to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

18 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each party may hereto 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.

19 Costs and Expenses. In addition to and not in limitation ofthe other provisions of this Agreement, Developer agrees to pay upon demand the City's out-of-pocket expenses, including attorney's fees, incurred in connection with the enforcement of the provisions of this Agreement. This includes, subject to any limits under applicable law, attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Developer also will pay any court costs, in addition to all other sums provided by law.

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18.20 Business Relationships. Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official ofthe 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 that creates a "Financial Interest" (as defined in Section 2-156-010 of the Municipal Code)(a "Financial Interest"), 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 any person with whom the elected City official or employee has a business relationship that creates a Financial Interest, 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 that creates a Financial Interest, and (C) 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 ofthis Agreement and the transactions contemplated hereby. Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

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IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

YELLOW BANANA, LLC,
a Delaware limited liability company

By:_ Name: Title:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the of Yellow Banana, LLC, a Delaware limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers of the LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

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GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires

(SEAL)

55

YELLOW BANANA ILLINOIS LLC,
an Illinois limited liability company

By:_ Name: Title:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the _ of Yellow Banana Illinois LLC, an Illinois limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers of the LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires.

(SEAL)

56

420 SOUTH PULASKI, LLC,
an Illinois limited liability company

By:
Name: Title:

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, . , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the of 420 South Pulaski, LLC, an Illinois limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers ofthe LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires.

(SEAL)

57

2858 EAST 83rd, LLC,
an Illinois limited liability company

By:_ Name: Title:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the of 2858 East 83rd, LLC, an Illinois limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers of the LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires

(SEAL)

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4439 WEST 63rd, LLC,
an Illinois limited liability company

By:_ Name: Title:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the of 4439 West 63rd, LLC, an Illinois limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers of the LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires.

(SEAL)

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7240 SOUTH STONY ISLAND, LLC,
an Illinois limited liability company

By_ Name: Title:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the of 7240 South Stony Island, LLC, an Illinois limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers of the LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires

(SEAL)

10700 SOUTH HALSTED, LLC,

an Illinois limited liability company

By:_ Name: Title:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the of 10700 South Halsted, LLC, an Illinois limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers of the LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires.

(SEAL)

61

7908 SOUTH HALSTED, LLC,
an Illinois limited liability company

By:_ Name: Title:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the of 7908 South Halsted, LLC, an Illinois limited liability company (the "LLC"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the managers of the LLC, as his/her free and voluntary act and as the free and voluntary act of the LLC, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this day of , 2022.

Notary Public

My Commission Expires

(SEAL)

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CITY OF CHICAGO

By:
Maurice D. Cox, Commissioner
Department of Planning and Development

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Maurice D. Cox, personally known to me to be the Commissioner ofthe Department of Planning and Development ofthe City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as his free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this th day of 2022.

Notary Public

My Commission Expires

(SEAL)

EXHIBIT A-1

Project Summary - Store 1

Project: Store 1

Property Address: 420 S Pulaski Road, Chicago IL 60624

Store Owner: Store Owner 1

Amount of City Funds: Not to exceed $1,940,000

TIF-Funded Improvements: TIF-eligible costs include land assembly, demolition, site preparation, environmental remediation, rehabilitation, and other eligible activities under the TIF Act, in the amounts shown in the Project Budget. Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed the lesser of $1,940,000 or 50% of the

Project Budget.

Redevelopment Area: Midwest Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on May 17, 2000, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 30777 through 30953, the City Council: (i) approved a redevelopment plan and project (the "Midwest Redevelopment Plan") for the Midwest Redevelopment Project Area; (ii) designated the Midwest Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Midwest Redevelopment Project Area. The Plan was amended by ordinance(s) adopted on April 14, 2010, May 9, 2010, and December 12, 2015.

Project Budget: Attached

420 S Pulaski

Development Cost Assumptions	Store Budget	TIF Eligible
Acquisition Costs		
Property Acquisition	$ 1,500,000	$ 1,500,000
Legal & Professional Services	$ 50,000	$ 50,000
Closing Costs	$ 25,000	$ 25,000
Other Related Costs	$ 10,000	
Total Acquisition Costs	$ 1,585,000	$ 1,575,000
Site Prep Costs		
Building Sitework (Part 1)	$	
Site Prep: Site Clearing, Demo	$	
Site Prep: Hazardous Waste Remediation	$	

Hard Costs

Substructure	$

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Foundations	$	
Basement Construction	$	
Shell	$ 365,075	$ 365,075
Superstructure	$	
Exterior Enclosure	S 115,075	
Roofing	$ 250,000	
Interiors	$ 213,210	$ 213,210
Interior Construction	$ 48,304	
Stairs	$	
Interior Finishes	$ 164,906	
Services	$ 237,125	$ 237,125
Conveying	$	
Plumbing	$ 6,000	
HVAC	$ 95,000	
Fire Protection	$ 58,625	
Electrical	$ 77,500	
FFE	$ 371,500	
Equipment	$ 371,500	
Furnishings	$	
Fixtures	$	
Special Construction & Demo	$ 52,102	$ 52,102
Special Construction	$	
Selective Building Demo	**$ 52,102**	
Building Sitework (Part 2)	**$ 82,013**	**$ 82,013**
Site Improvements	$ 47,013	
Site Mechanical Utilities	$ 35,000	
Site Electrical Utilities	$	
Hard Cost Contingency	**$ 373,975**	**$ 373,975**
Total Hard Costs	**$ 1,695,000**	**$ 1,323,500**

Soft Costs

Professional Services	**$ 368,537**	**$ 61,500**
Architecture, Engineering, and Design	$ 61,500	$ 61,500
Land & Real Estate	$	
Financing & Accounting	$ 110,000	
Consulting Fees	$ 116,037	
NMTC Fees, Legal and Accting	$ 40,000	

TIF Bridge Loan Fees Legal Accting	$ 25,000	
Advertising & Public Relations	$ 6,000	
Additional Work & Studies	$ 10,000	
Construction Management	**$ 60,693**	**$ 46,200**
Project Management	**$ 46,200**	$ 46,200
Construction Insurance-Professional Dues	**$ 14,493**	
Local & State Taxes	**$**	
Permits & Titles	**$ 10,000**	**$ 10,000**
Construction Equipment, Rentals & Tools	**$**	
Developer Fee	**$ 54,963**	
Soft Cost Contingency	**$ 25,000**	
TIF Bridge Loan Interest Carry	**$ 123,677**	
General Conditions & Requirements	**$ 75,430**	
General Conditions	$ 75,430	
General Requirements	$	
Overhead & Profit	**$ 53,558**	
Overhead	$ 53,558	
Profit	$	
Total Soft Costs	**$ 771,858**	**$ 117,700**
Total Store Costs	**$ 4,051,858**	**$ 3,016,200**

MBE/WBE Budget

Hard Costs	$ 1,695,000
Soft Costs/A&E Fee	$ 61,500
Total	$ 1,756,500

MBE Total WBE Total
26% $ 6% $
456,690 105,390

EXHIBIT A-2

Project Summary - Store 2

Project: Store 2

Property Address: 2858 E 83rd St, Chicago, IL 60617

Store Owner: Store Owner 2

Amount of City Funds: Not to exceed $2,330,000

TIF-Funded Improvements: TIF-eligible costs include land assembly, demolition, site preparation, environmental remediation, rehabilitation, and other eligible activities under the TIF Act, in the amounts shown in the Project Budget. Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed the lesser of $2,330,000 or 50% ofthe Project Budget.

Redevelopment Area: Commercial Avenue Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on November 13, 2002, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 97254 through 97439, the City Council: (i) approved a redevelopment plan and project (the "Commercial Avenue Redevelopment Plan") for the Commercial Avenue Redevelopment Project Area; (ii) designated the Commercial Avenue Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the Commercial Avenue Redevelopment Project Area.

Project Budget: Attached.

2858 E 83rd

Development Cost Assumptions	Store Budget	TIF Eligible
Acquisition Costs		
Property Acquisition	$ 1,800,000	$ 1,800,000
Legal & Professional Services	$ 50,000	$ 50,000
Closing Costs	$ 25,000	$ 25,000
Other Related Costs	$ 10,000	
Total Acquisition Costs	$ 1,885,000	$ 1,875,000

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Site Prep Costs		
Building Sitework (Part 1)	$	
Site Prep: Site Clearing, Demo	$	
Site Prep[1] Hazardous Waste Remediation	$	

Hard Costs

Substructure	$	
Foundations	$	
Basement Construction	$	
Shell	$ 370,520	$ 370,520
Superstructure	$	
Exterior Enclosure	$ 179,120	
Roofing	$ 191,400	
Interiors	$ 165,535	$ 165,535
Interior Construction	$ 52,504	
Stairs	$	
Interior Finishes	$ 113,031	
Services	$ 226,385	$ 226,385
Conveying	$	
Plumbing	$ 6,000	
HVAC	$ 95,000	
Fire Protection	$ 43,885	
Electrical	$ 81,500	
FFE	$ 366,500	
Equipment	$ 366,500	
Furnishings	$	
Fixtures	$	
Special Construction & Demo	$ 43,002	$ 43,002
Special Construction	$	
Selective Building Demo	$ 43,002	
Building Site work (Part 2)	**$ 167,000**	**$ 167,000**
Site Improvements	$ 132,000	
Site Mechanical Utilities	$ 35,000	
Site Electrical Utilities	$	
Hard Cost Contingency	**$ 371,058**	**$ 371,058**
Total Hard Costs	**$ 1,710,000**	**$ 1,343,500**

Soft Costs

Professional Services	**$ 379,395**	**$ 61,500**
Architecture, Engineering, and Design	$ 61,500	$ 61,500
Land & Real Estate	$	
Financing & Accounting	$ 110,000	
Consulting Fees	$ 126,895	
NMTC Fees, Legal and Accting	$ 40,000	
TIF Bridge Loan Fees Legal Accting	$ 25,000	
Advertising & Public Relations	$ 6,000	
Additional Work & Studies	$ 10,000	
Construction Management	**$ 61,273**	**$ 46,200**
Project Management	$ 46,200	$ 46,200
Construction Insurance-Professional Dues	S 15,073	
Local & State Taxes	$	
Permits & Titles	**$ 10,000**	**$ 10,000**
Construction Equipment, Rentals & Tools	**$**	
Developer Fee	**$ 60,105**	
Soft Cost Contingency	**$ 25,000**	
TIF Bridge Loan Interest Carry	**$ 123,677**	
General Conditions & Requirements	**$ 75,430**	
General Conditions	$ 75,430	
General Requirements	$	
Overhead & Profit	**$ 55,704**	
Overhead	$ 55,704	
Profit	$	
Total Soft Costs	**$ 790,584**	**$ 117,700**
Total Store Costs	**$ 4,385,584**	**$ 3,336,200**

MBE/WBE Budget			
Hard Costs	$		1,710,000
Soft Costs/A&E Fee		$	61,500
Total	$		1,771,500

MBE Total WBE Total

26% $ 6% $

460,590 106,290

EXHIBIT A-3

Project Summary - Store 3

Project: Store 3

Property Address: 4439 W 63rd, Chicago, IL 60629

Store Owner: Store Owner 3

Amount of City Funds: Not to exceed $1,750,000

TIF-Funded Improvements: TIF-eligible costs include land assembly, demolition, site preparation, environmental remediation, rehabilitation, and other eligible activities under the TIF Act, in the amounts shown in the Project Budget. Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed the lesser of $1,750,000 or 50% of the Project Budget.

Redevelopment Area: 63rd/Pulaski Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on May 17, 2000, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 31240 through 31379, the City Council: (i) approved a redevelopment plan and project (the "63rd/Pulaski Redevelopment Plan") for the 63rd/Pulaski Redevelopment Project Area; (ii) designated the 63rd/Pulaski Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the 63rd/Pulaski Redevelopment Project Area.

Project Budget: Attached.

4439 W 63rd

Development Cost Assumptions	Store Budget	TIF Eligible
Acquisition Costs		
Property Acquisition	$ 1,100,000	$ 1,100,000
Legal & Professional Services	$ 50,000	$ 50,000

Closing Costs	$ 25,000	$ 25,000
Other Related Costs	$ 10,000	
Total Acquisition Costs	$ 1,185,000	$ 1,175,000

Site Prep Costs

Building Site work (Part 1)	$	
Site Prep: Site Clearing, Demo	$	
Site Prep: Hazardous Waste Remediation	$	
Hard Costs		
Substructure	$	
Foundations	$	
Basement Construction	$	
Shell	$ 359,300	$ 359,300
Superstructure	$	
Exterior Enclosure	$ 176,300	
Roofing	$ 183,000	
Interiors	$ 182,873	$ 182,873
Interior Construction	$ 54,904	
Stairs	$	
Interior Finishes	$ 127,969	
Services	$ 214,384	$ 214,384
Conveying	$	
Plumbing	$ 6,000	
HVAC	$ 95,000	
Fire Protection	$ 41,875	
Electrical	$ 71,509	
FFE	$ 362,000	
Equipment	$ 362,000	
Furnishings	$	
Fixtures	$	
Special Construction & Demo	$ 42,827	$ 42,827
Special Construction	$	
Selective Building Demo	$ 42,827	
Building Sitework (Part 2)	**$ 98,798**	**$ 98,798**
Site Improvements	$ 63,798	
Site Mechanical Utilities	$ 35,000	
Site Electrical Utilities	$	

Hard Cost Contingency	**$ 359,818**	**$ 359,818**
Total Hard Costs	**$ 1,620,000**	**$ 1,258,000**
Soft Costs		
Professional Services	**$ 354,287**	**$ 61,500**
Architecture, Engineering, and Design	$ 61,500	$ 61,500
Land & Real Estate	$	
Financing & Accounting	$ 110,000	
Consulting Fees	$ 101,787	
NMTC Fees, Legal and Accting	$ 40,000	
TIF Bridge Loan Fees Legal Accting	$ 25,000	
Advertising & Public Relations	$ 6,000	
Additional Work & Studies	$ 10,000	
Construction Management	**$ 59,998**	**$ 46,200**
Project Management	$ 46,200	$ 46,200
Construction Insurance-Professional Dues	$ 13,798	
Local & State Taxes	$	
Permits & Titles	**$ 10,000**	**$ 10,000**
Construction Equipment, Rentals & Tools	**$**	
Developer Fee	**$ 48,213**	
Soft Cost Contingency	**$ 25,000**	
TIF Bridge Loan Interest Carry	**$ 123,677**	
General Conditions & Requirements	**$ 75,430**	
General Conditions	$ 75,430	
General Requirements	$	
Overhead & Profit	**$ 50,990**	
Overhead	$ 50,990	
Profit	$	
Total Soft Costs	**$ 747,595**	**$ 117,700**
Total Store Costs	**$ 3,552,595**	**$ 2,550,700 |**

MBE/WBE Budget	
Hard Costs	$ 1,620,000
Soft Costs/A&E Fee	$ 61,500
Total	$ 1,681,500

MBE Total WBE Total

26% $ 437,190 6% $ 100,890

EXHIBIT A-4

Project Summary - Store 4

Project: Store 4

Property Address: 7240 S Stony Island Avenue, Chicago, IL 60649

Store Owner: Store Owner 4

Amount of City Funds: Not to exceed $2,560,000

TIF-Funded Improvements: TIF-eligible costs include land assembly, demolition, site preparation, environmental remediation, rehabilitation, and other eligible activities under the TIF Act, in the amounts shown in the Project Budget. Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed the lesser of $2,560,000 or 50% of the Project Budget.

Redevelopment Area: 71st and Stony Island Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on October 7, 1998, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 78132 through 78242, the City Council: (i) approved a redevelopment plan and project (the "71st and Stony Island Redevelopment Plan") for the 71st and Stony Island Redevelopment Project Area; (ii) designated the 71st and Stony Island Redevelopment Project Area as a "redevelopment project area" within the requirements of the Act; and (iii) adopted tax increment financing for the 71st and Stony Island Redevelopment Project Area. The Plan was amended by ordinance(s) adopted on July 25, 2018 and September 14, 2021.

Project Budget: Attached.

7240 S Stony Island

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Development Cost Assumptions	Store Budget	TIF Eligible
Acquisition Costs		
Property Acquisition	$ 2,300,000	$ 2,300,000
Legal & Professional Services	$ 50,000	$ 50,000
Closing Costs	$ 25,000	S 25,000
Other Related Costs	$ 10,000	
Total Acquisition Costs	$ 2,385,000	$ 2,375,000

Site Prep Costs

Building Site work (Part 1)	$	
Site Prep. Site Clearing, Demo	$	
Site Prep: Hazardous Waste Remediation	$	

Hard Costs

Substructure	$	
Foundations	$	
Basement Construction	$	
Shell	$ 332,430	$ 332,430
Superstructure	$	
Exterior Enclosure	$ 118,830	
Roofing	$ 213,600	
Interiors	$ 197,723	$ 197,723
Interior Construction	$ 49,504	
Stairs	$	
Interior Finishes	$ 148,219	
Services	$ 174,500	$ 174,500
Conveying	$	
Plumbing	$ 6,000	
HVAC	$ 95,000	
Fire Protection	$	
Electrical	$ 73,500	
FFE	$ 362,000	
Equipment	$ 362,000	
Furnishings	$	
Fixtures	$	
Special Construction & Demo	$ 29,214	$ 29,214
Special Construction	$	
Selective Building Demo	**$ 29,214**	
Building Sitework (Part 2)	**$ 93,092**	**$ 93,092**

Site Improvements	$ 93,092	
Site Mechanical Utilities	$	
Site Electrical Utilities	$	
Hard Cost Contingency	**$ 351,041**	**$ 351,041**
Total Hard Costs	**$ 1,540,000**	**$ 1,178,000**
Soft Costs		
Professional Services	**$ 378,430**	**$ 58,500**
Architecture, Engineering, and Design	$ 58,500	$ 58,500
Land & Real Estate	$	
Financing & Accounting	$ 110,000	
Consulting Fees	$ 128,930	
NMTC Fees, Legal and Accting	$ 40,000	
TIF Bridge Loan Fees Legal Accting	$ 25,000	
Advertising & Public Relations	$ 6,000	
Additional Work & Studies	$ 10,000	
Construction Management	**$ 59,034**	**$ 46,200**
Project Management	$ 46,200	$ 46,200
Construction Insurance-Professional Dues	$ 12,834	
Local & State Taxes	$	
Permits & Titles	**$ 10,000**	**$ 10,000**
Construction Equipment, Rentals & Tools	**$**	
Developer Fee	**$ 61,070**	
Soft Cost Contingency	**$ 25,000**	
TIF Bridge Loan Interest Carry	**$ 123,677**	
General Conditions & Requirements	**$ 75,430**	
General Conditions	$ 75,430	
General Requirements	$	
Overhead & Profit	**$ 47,429**	
Overhead	**$ 47,429**	
Profit	**$**	
Total Soft Costs	**$ 780,070**	**$ 114,700**
Total Store Costs	**$ 4,705,070**	**$ 3,667,700**

MBE/WBE Budget

Hard Costs	$ 1,540,000

Soft Costs/A&E Fee	$ 58,500
Total	$ 1,598,500

MBE Total WBE Total

26% $ 415,610 6% $ 95,910

EXHIBIT A-5

Project Summary - Store 5

Project: Store 5

Property Address: 10700 S Halsted Street, Chicago, IL 60628

Store Owner: Store Owner 5

Amount of City Funds: Not to exceed $2,265,000

TIF-Funded Improvements: TIF-eligible costs include land assembly, demolition, site preparation, environmental remediation, rehabilitation, and other eligible activities under the TIF Act, in the amounts shown in the Project Budget. Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed the lesser of $2,265,000 or 50% of the Project Budget.

Redevelopment Area: 107,h/Halsted Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on April 2, 2014, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 76816 through 76952, the City Council: (i) approved a redevelopment plan and project (the "107,h/Halsted Redevelopment Plan") for the 107th/Halsted Redevelopment Project Area; (ii) designated the 107,h /Halsted Redevelopment Project Area as a "redevelopment project area" within the requirements ofthe Act; and (iii) adopted tax increment financing for the 107th/Halsted Redevelopment Project Area.

Project Budget: Attached.

10700 S Halsted

Development Cost Assumptions	Store Budget	TIF Eligible
Acquisition Costs		
Property Acquisition	$ 1,900,000	$ 1,900,000
Legal & Professional Services	$ 50,000	$ 50,000
Closing Costs	$ 25,000	$ 25,000
Other Related Costs	$ 10,000	
Total Acquisition Costs	$ 1,985,000	$ 1,975,000

Site Prep Costs

Building Site work (Part 1)	$	
Site Prep: Site Clearing, Demo	$	
Site Prep- Hazardous Waste Remediation	$	
Hard Costs		
Substructure	$	
Foundations	$	
Basement Construction	$	
Shell	$ 328,428	$ 328,428
Superstructure	$	
Exterior Enclosure	$ 116,748	
Roofing	$ 211,680	
Interiors	$ 200,713	$ 200,713
Interior Construction	$ 49,504	
Stairs	$	
Interior Finishes	$ 151,209	
Services	$ 174,500	$ 174,500
Conveying	$	
Plumbing	$ 6,000	
HVAC	$ 95,000	
Fire Protection	$	
Electrical	$ 73,500	
FFE	$ 429,500	
Equipment	$ 429,500	
Furnishings	$	
Fixtures	$	

Special Construction & Demo	$ 29,544	$ 29,544
Special Construction	$	
Selective Building Demo	$ 29,544	
Building Site work (Part 2)	**$ 75,075**	**$ 75,075**
Site Improvements	$ 75,075	
Site Mechanical Utilities	$	
Site Electrical Utilities	$	
Hard Cost Contingency	**$ 362,240**	**$ 362,240**
Total Hard Costs	**$ 1,600,000**	**$ 1,170,500**

Soft Costs

Professional Services	**$ 365,537**	**$ 58,500**
Architecture, Engineering, and Design	$ 58,500	$ 58,500
Land & Real Estate	$	
Financing & Accounting	$ 110,000	
Consulting Fees	$ 116,037	
NMTC Fees, Legal and Accting	$ 40,000	
TIF Bridge Loan Fees Legal Accting	$ 25,000	
Advertising & Public Relations	$ 6,000	
Additional Work & Studies	$ 10,000	
Construction Management	**$ 58,863**	**$ 46,200**
Project Management	$ 46,200	$ 46,200
Construction Insurance-Professional Dues	$ 12,663	
Local & State Taxes	$	
Permits & Titles	**$ 10,000**	**$ 10,000**
Construction Equipment, Rentals & Tools	**$**	
Developer Fee	**$ 54,963**	
Soft Cost Contingency	**$ 25,000**	
TIF Bridge Loan Interest Carry	**$ 123,677**	
General Conditions & Requirements	**$ 75,430**	
General Conditions	$ 75,430	
General Requirements	$	
Overhead & Profit	**$ 46,795**	
Overhead	$ 46,795	
Profit	$	

Total Soft Costs	**$ 760,265**	**$ 114,700**
Total Store Costs	**$ 4,345,265**	**$ 3,260,200**

MBE/WBE Budget

Hard Costs	$ 1,600,000
Soft Costs/A&E Fee	$ 58,500
Total	$ 1,658,500

MBE	Total	WBE	Total
26%	$ 431,210	6%	$ 99,510

EXHIBIT A-6

Project Summary - Store 6

Project: Store 6

Property Address: 7908 S Halsted Street, Chicago, IL 60620

Store Owner: Store Owner 6

Amount of City Funds. Not to exceed $2,647,500

TIF-Funded Improvements: TIF-eligible costs include land assembly, demolition, site preparation, environmental remediation, rehabilitation, and other eligible activities under the TIF Act, in the amounts shown in the Project Budget. Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in Section 4.03 and shall not exceed the lesser of $2,647,500 or 75% of the Project Budget.

Redevelopment Area: 79th Street Corridor Redevelopment Project Area

Date of adoption and Journal page numbers of TIF Ordinances (including any amendments): Under ordinances adopted on July 8, 1998, and published in the Journal of Proceedings (the "Journal") of the City Council of the City (the "City Council") for such date at pages 72439 through 72510, the City Council: (i) approved a redevelopment plan and project (the "79th Street Corridor Redevelopment Plan") for the 79th Street Corridor Redevelopment Project Area; (ii) designated the 79th Street Corridor Redevelopment Project Area as a "redevelopment project area" within the requirements ofthe Act; and (iii) adopted tax increment financing for the 79th Street Corridor Redevelopment Project Area. The Plan was amended by ordinance(s) adopted on April 24, 2020.

Project Budget: Attached.

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7908 S Halsted

Development Cost Assumptions	Store Budget	TIF Eligible
Acquisition Costs		
Property Acquisition	$ 1,500,000	$ 1,500,000
Legal & Professional Services	$ 50,000	$ 50,000
Closing Costs	$ 25,000	$ 25,000
Other Related Costs	$ 10,000	
Total Acquisition Costs	$ 1,585,000	$ 1,575,000
Site Prep Costs		
Building Sitework (Part 1)	$	
Site Prep: Site Clearing, Demo	$	
Site Prep: Hazardous Waste Remediation	$	
Hard Costs		
Substructure	$	
Foundations	$	
Basement Construction	$	
Shell	$ 265,615	$ 265,615
Superstructure	$	
Exterior Enclosure	$ 75,615	
Roofing	$ 190,000	
Interiors	$ 181,461	$ 181,461
Interior Construction	$ 48,904	
Stairs	$	
Interior Finishes	$ 132,557	
Services	$ 246,787	$ 246,787
Conveying	$	
Plumbing	$ 11,000	
HVAC	$ 95,000	
Fire Protection	$ 44,287	
Electrical	$ 96,500	

FFE	$ 379,000	
Equipment	$ 379,000	
Furnishings	$	
Fixtures	$	
Special Construction & Demo	$ 41,217	$ 41,217
Special Construction	$	
Selective Building Demo	$ 41,217	
Building Sitework (Part 2)	**$ 125,476**	**$ 125,476**
Site Improvements	$ 90,476	
Site Mechanical Utilities	$ 35,000	
Site Electrical Utilities	$	
Hard Cost Contingency	**$ 360,444**	**$ 360,444**
Total Hard Costs	**$ 1,600,000**	**$ 1,221,000**

Soft Costs

Professional Services	**$ 367,859**	**$ 61,500**
Architecture, Engineering, and Design	$ 61,500	$ 61,500
Land & Real Estate	$	
Financing & Accounting	$ 110,000	
Consulting Fees	$ 115,359	
NMTC Fees, Legal and Accting	$ 40,000	
TIF Bridge Loan Fees Legal Accting	$ 25,000	
Advertising & Public Relations	$ 6,000	
Additional Work & Studies	$ 10,000	
Construction Management	**$ 59,490**	**$ 46,200**
Project Management	$ 46,200	$ 46,200
Construction Insurance-Professional Dues	$ 13,290	
Local & State Taxes	$	
Permits & Titles	**$ 10,000**	**$ 10,000**
Construction Equipment, Rentals & Tools	**$**	
Developer Fee	**$ 54,641**	
Soft Cost Contingency	**$ 25,000**	
TIF Bridge Loan Interest Carry	**$ 123,677**	
General Conditions & Requirements	**$ 75,430**	
General Conditions	$ 75,430	
General Requirements	$	

Overhead & Profit	**$ 49,113**	
Overhead	**$ 49,113**	
Profit	**$**	
Total Soft Costs	**$ 765,210**	**$ 117,700**
Total Store Costs	|$ 3,950,210 | $	2,913,700 |

MBE/WBE Budget

Hard Costs	$ 1,600,000
Soft Costs/A&E Fee	$ 61,500
Total	$ 1,661,500

MBE Total WBE Total

26% $ 431,990 6% $ 99,690

EXHIBIT B

PERMITTED LIENS

1. Liens or encumbrances against the Property:

   Those matters set forth as Schedule B title exceptions in the owner's title insurance policy issued by the Title Company as of the date hereof, but only so long as applicable title endorsements issued in conjunction therewith on the date hereof, if any, continue to remain in full force and effect.

2. Liens permitted pursuant to each Lease by a Store Owner as landlord, and Tenant, as tenant, pursuant to which Tenant holds leasehold title to the Property.

3. Liens arising from refinancing of any of the foregoing.

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EXHIBIT C REQUISITION FORM

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The affiant, Yellow Banana, LLC, a Delaware limited liability company ("Master Developer"), Yellow Banana Illinois LLC, an Illinois limited liability company ("Tenant") and , an Illinois limited liability company ("Store Owner"), collectively referred to herein as "Developer", hereby certifies that with respect to that certain Redevelopment Agreement between Master Developer, Tenant, Store 1 Owner, Store 2 Owner, Store 3 Owner, Store 4 Owner, Store 5 Owner and Store 6 Owner, and the City of Chicago dated , (the "Agreement"):

A. Expenditures for the Project, in the total amount of $, have been made:

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project reimbursed by the City to date:

$

C. Developer requests reimbursement for the following cost of TIF-Funded Improvements:

$

D. None of the costs referenced in paragraph C above have been previously reimbursed by the City.

E. Developer hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Agreement are true and correct and Developer (as defined in the Agreement) is in compliance with all applicable covenants contained herein.

2. No event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

All capitalized terms which are not defined herein has the meanings given such terms in the Agreement.

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[INSERT]

By:

Name:

Title:

Subscribed and sworn before me this

My commission expires:

NNSERTI

By:

Name:

Title:

Subscribed and sworn before me this

My commission expires:

EXHIBIT D

FORM OF SUBORDINATION AGREEMENT

This document prepared by and after recording return to:
Keith A. May
City of Chicago
Department of Law
121 North LaSalle Street, Room 600
Chicago, IL 60602

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made and entered into as of the day of , between the City of Chicago, a municipal corporation, by and through its Department of Planning and Development (the "City"), [Name Lender], a [national banking association] (the "Lender").

WITNESETH:

WHEREAS, [describe Developer, Property and Facility] The Facility and related improvements (including but not limited to those TIF-Funded Improvements as defined in the Redevelopment Agreement are collectively referred to as the "Project".

WHEREAS, [describe financing and security documents](all such agreements referred to above and otherwise relating to the Loan referred to herein collectively as the "Loan Documents");

WHEREAS, Developer desires to enter into a certain Redevelopment Agreement dated the date hereof with the City in order to obtain additional financing for the Project (the "Redevelopment Agreement," referred to herein along with various other agreements and documents related thereto as the "City Agreements");

WHEREAS, pursuant to the Redevelopment Agreement, Developer will agree to be bound by certain covenants expressly running with the Property, as set forth in Sections 8.02, 8.06, 8.19, 8.24 and 8.26 of the Redevelopment Agreement (the "City Encumbrances");

WHEREAS, the City has agreed to enter into the Redevelopment Agreement with Developer as of the date hereof, subject, among other things, to (a) the execution by Developer of the Redevelopment Agreement and the recording thereof as an encumbrance against the Property; and (b) the agreement by the Lender to subordinate their respective liens under the Loan Documents to the City Encumbrances; and

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NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender and the City agree as hereinafter set forth:

1. Subordination. All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. In all other respects, the Redevelopment Agreement shall be subject and subordinate to the Loan Documents. Nothing herein, however, shall be deemed to limit the Lender's right to (a) receive, and Developer's obligation to make, payments and prepayments of principal and interest on the Note or any other amounts payable pursuant to the Loan Documents, or (b) exercise its rights and remedies pursuant to the Loan Documents except as provided herein. The City acknowledges that each mortgage entered into by Lender pursuant to Lender Financing, as that term is defined in the Redevelopment Agreement, shall be deemed to be a Permitted Mortgage, as such term is defined in the Redevelopment Agreement.

2. Notice of Default. The Lender shall use reasonable efforts to give to the City, and the City shall use reasonable efforts to give to the Lender, (a) copies of any notices of default which it may give to Developer with respect to the Project pursuant to the Loan Documents or the City Agreements, respectively, and (b) copies of waivers, if any, of Developer's default in connection therewith. Under no circumstances shall Developer or any third party be entitled to rely upon the agreement provided for herein.

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3. Waivers. No waiver shall be deemed to be made by the City or the Lender of any of their respective rights hereunder, unless the same shall be in writing, and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the City or the Lender in any other respect at any other time.

4. Governing Law: Binding Effect. This Agreement shall be interpreted, and the rights and liabilities of the parties hereto determined, in accordance with the internal laws and decisions of the State of Illinois, without regard to its conflict of laws principles, and shall be binding upon and inure to the benefit of the respective successors and assigns of the City and the Lender.

5. Section Titles: Plurals. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto. The singular form of any word used in this Agreement shall include the plural form.

6. Notices. Any notice required hereunder shall be in writing and addressed to the party to be notified as follows:

If to Developer:

c/o Yellow Banana Illinois LLC
2 E 8th St, #2513
Chicago, IL 60605

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

Attention:

With Copies To: City of Chicago Department of Law 121 North LaSalle Street, Room 600 Chicago, Illinois 60602 Attention: Finance and Economic Development Division

With Copies To: DLA Piper 444 W Lake Street Suite 900 Chicago, IL 60606-0089 Attention: Mariah DiGrino Squire Patton Boggs 2550 M Street NW Washington, DC 20037 Attention: Robert Labes

If to the Lender

With Copies To

or to such other address as either party may designate for itself by notice. Notice shall be deemed to have been duly given (i) if delivered personally or otherwise actually received, (ii) if sent by overnight delivery service, (iii) if mailed by first class United States mail, postage prepaid, registered or certified, with return receipt requested, or (iv) if sent by facsimile with facsimile confirmation of receipt (with duplicate notice sent by United States mail as provided above). Notice mailed as provided in clause (iii) above shall be effective upon the expiration of three (3) business days after its deposit in the United States mail. Notice given in any other manner described in this paragraph shall be effective upon receipt by the addressee thereof; provided, however, that if any notice is tendered to an addressee and delivery thereof is refused by such addressee, such notice shall be effective upon such tender.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one instrument.

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IN WITNESS WHEREOF, this Subordination Agreement has been signed as of the date first written above.

[LENDER], [a national banking association] By:

Its:

CITY OF CHICAGO By:

Its: Commissioner,
Department of Planning and Development

ACKNOWLEDGED AND AGREED TO THIS
DAY OF

[Developer], a

By: Its:

Exhibit to Subordination Agreement - Legal Description

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Maurice D. Cox, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, Illinois (the "City") and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Commissioner, (s)he signed and delivered the said instrument pursuant to authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this day of

Notary Public

My Commission Expires

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, , a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT personally known to me to be the of [Lender], a , and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, pursuant to the authority given to him/her by Lender, as his/her free and voluntary act and as the free and voluntary act of the Lender, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this day of , .

Notary Public

My Commission Expires

(SEAL)

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EXHIBIT E FORM OF PAYMENT BOND

[To be attached at Closing]

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EXHIBIT F

FORM OF STORE COMMENCEMENT LETTER [prepare on DPD

letterhead] [date]

[Developer name & address]

Re: Approval to commence construction of Store (the "Store"), under the terms and conditions of the Yellow Banana, LLC Redevelopment Agreement dated as of , 2022 between the City of Chicago and the parties thereto (the "Agreement")

Ladies and Gentlemen:

Pursuant to the Agreement, the Developer has requested that the City approve the Developer's commencement ofthe Store. In support thereof, Developer has submitted a number of documents to the Department of Planning and Development ("DPD"). DPD has reviewed the documents and information supplied to DPD by the Developer as described in Section 5A.01 of the Agreement.

Having reviewed such documents and information and found them sufficient, I declare that the City is satisfied that the Developer may proceed with the commencement of construction on the Store.

CITY OF CHICAGO

Commissioner
Department of Planning and Development

EXHIBIT G LEGAL DESCRIPTION (attached)

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Store 1

420 S Pulaski Rd, Chicago, IL 60624 (Per Commitment)

Tax ID No./PIN: Parcel 1: 16-15-227-045-0000 (4005 WVan Buren St, Chicago IL 60624)

Parcel 2: 16-15-227-046-0000 (420 S Pulaski Rd, Chicago, IL 60624) Legal Description Per

Commitment: (2 Parcels) PARCEL 1:
LOTS 20, 21, 22, 23 AND 24 IN BLOCK 1 IN FRANK WELLS & CO'S COLORADO SUBDIVISION, A SUBDIVISION OF THE NORTH 1/2 OF THE EAST 1/2 AND THE SOUTH 1/2 OF THE WEST 1/2 OF THE SOUTH 20 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:
LOTS 25 TO 35, INCLUSIVE IN BLOCK 1 IN FRANK WELLS & CO'S SUBDIVISION, A SUBDIVISION OF THE NORTH 1/2 OF THE EAST 14 AND THE SOUTH 1/2 OF THE WEST 1/2 OF THE SOUTH 20 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Store 2

Address- 2858 E. 83rd Street, Chicago, IL 60617 (Per Commitment)

Tax ID No./PIN: Parcel 1. 21-31-226-011-0000 (2858 E. 83rd Street, Chicago, IL 60617)

Parcel 2: 21-31-226-012-0000 (2834 E. 83rd Street, Chicago, IL 60617) Parcel 3: 21-31-500-002-0000 (8600 S Muskegon Ave, Chicago, IL 60617)

Legal Description Per Commitment: (3 Parcels)

PARCEL V.
BLOCK 5 (EXCEPT THE EAST 33 FEET THEREOF THE SOUTH 33 FEET THEREOF AND THE WEST 33 FEET THEREOF NORTH OF RAILROAD) IN CIRCUIT COURT COMMISSIONER PARTITION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2.
LOT 1 (EXCEPT THE WEST 50 FEET) IN BLOCK 7 IN ORELUP AND TAYLOR'S ADDITION TO SOUTH CHICAGO, BEING A SUBDIVISION OF BLOCKS 6, 7, 9, 10 AND 11 IN COMMISSIONERS PARTITION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF NORTHWEST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:
THAT PART OF BALTIMORE, PITTSBURG AND CHICAGO RAILROAD RIGHT OF WAY LYING SOUTHWESTERLY OF BLOCK 5 IN COMMISSIONERS PARTITION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTHEASTERLY OF LOT 1 (EXCEPT THE WEST 50 FEET) IN BLOCK 7 IN ORELUP AND TAYLOR'S ADDITION TO SOUTH CHICAGO, BEING A SUBDIVISION OF BLOCKS 6, 7, 9, 10 AND 11 IN COMMISSIONERS PARTITION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND EAST OF THE EAST LINE OF MUSKEGON AVENUE, ALSO EXCEPT THE SOUTH 33 FEET THEREOF FALLING IN 83RD STREET, IN COOK COUNTY, ILLINOIS.

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Store 3

Address: 4439 W 63rd St, Chicago, IL 60629

Tax ID No./PIN: 19-22-121-034-0000 Legal Description Per

Commitment: (1 Parcel)

THE NORTH 174.00 FEET OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE WEST 33.00 FEET HERETOFORE DEDICATED FOR SOUTH KILBOURN AVENUE) IN SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Address- 6301 S Kilbourn Ave, Chicago, IL 60629

Tax ID No./PIN: 19-22-121-017-0000 PARCEL 1 FROM VESTING

DEED. Legal Description Per Vesting Deed:

LOTS 1 TO 5 INCLUSIVE IN FOOTDALE SUBDIVISION OF THE EAST $^1/_2$ OF THE WEST $^1/_2$ OF THE EAST $^1/_2$ OF THE NORTHEAST % OF THE NORTHWEST V* OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Store 4

Address: 7240 S Stony Island (Ave), Chicago, IL 60619 (Per Commitment)
7234 S Stony Island Ave, Chicago IL 60649 (Per Tax Information)

Tax ID No./PIN: 20-26-215-032-0000 Legal Description Per

Commitment:

LOTS 1 THROUGH 7 INCLUSIVE AND LOTS 22, 23, 24, 25, 26 AND 27 IN BLOCK 16 IN JOHN G. SHORTALL TRUSTEES SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS. ALSO

ALSO

THE 14 FOOT VACATED ALLEY LYING WEST OF AND ADJOINING LOTS 1 TO 4 AND EAST OF AND ADJOINING LOT 27 IN BLOCK 16 AFORESAID, ACCORDING TO VACATION ORDINANCE RECORDED NOVEMBER 16, 1965 AS DOCUMENT 19654301.

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ALSO

ALSO

A STRIP OF LAND BEING 100 FEET WIDE IN THE EAST OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS.

BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 25 IN BLOCK 16 IN JOHN G. SHORTALL TRUSTEES SUBDIVISION OF THE NORTH OF SAID NORTHEAST 1/4; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINES OF SAID LOT 25, AND ALSO OF THE 16 FOOT PUBLIC ALLEY AND OF LOTS 8, 9, 10 AND 11, ALL IN SAID BLOCK 16, 441.00 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 8, BEING ON THE NORTH LINE OF 73RD STREET, THENCE EAST ON SAID NORTH LINE 106.22 FEET TO THE WEST LINE OF STONY ISLAND AVENUE; THENCE NORTH ON SAID WEST LINE 45.27 FEET TO THE SOUTHEASTERLY CORNER OF LOT 7 IN SAID BLOCK 16; THENCE NORTHWESTERLY ON THE SOUTHWESTERLY LINE OF SAID LOT 7 AND ALSO OF LOTS 4, 5, 6, 26 AND 27 AND THE VACATED ALLEY ALL IN SAID BLOCK 16; (SAID DIAGONAL LINE BEING 100 FEET NORTHEASTERLY OF AND PARALLEL TO THE AFORESAID DIAGONAL LINE WHOSE LENGTH WAS 441.0 FEET), A DISTANCE OF 365 90 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 26, BEING ON THE SOUTH LINE OF 72ND PLACE; THENCE WEST ON SOUTH LINE OF 72ND PLACE, 165.65 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THAT PORTION OF THE LAND BOUNDED AND DESCRIBED AS FOLLOWS:

LOTS 22 THROUGH 24, BOTH INCLUSIVE, PART OF LOT 25, AND A PART OF THE FORMER RIGHT OF WAY OF THE BALTIMORE AND OHIO RAILROAD ADJOINING SAID LOT 25 ON THE NORTHEAST, ALL IN BLOCK 16 IN JOHN G. SHORTALL TRUSTEES SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST VI OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER 126830. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 22; THENCE SOUTH 89 DEGREES 26 MINUTES 38 SECONDS EAST ALONG THE SOUTH LINE OF EAST 72ND PLACE, A DISTANCE OF 175.00 FEET TO A POINT; THENCE SOUTH 00 DEGREES 00 MINUTES 09 SECONDS EAST A DISTANCE OF 125.05 FEET TO A POINT IN THE NORTH LINE OF A 16.00 FOOT PUBLIC ALLEY; THENCE NORTH 89 DEGREES 27 MINUTES 04 SECONDS WEST ALONG SAID NORTH LINE A DISTANCE OF 175.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 22; THENCE NORTH 00 DEGREES 00 MINUTES 09 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 22 A DISTANCE DF 125.07 FEET TO THE POINT OF BEGINNING.

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Store 5

Address:

Tax ID No./PIN:
10700 S Halsted (Sf), Chicago, IL 60628 (Per Commitment)

PIN 1: 25-17-417-001-0000 (10700 S. Halsted St, Chicago, IL 60628)

PIN 2: 25-17-417-002-0000 (10708 S. Halsted St, Chicago, IL 60628)

PIN 3: 25-17-417-003-0000 (10718 S Halsted St, Chicago, IL 60628)

PIN 4: 25-17-417-005-0000 (10728 S. Halsted St, Chicago, IL 60628)

PIN 5. 25-17-417-006-0000 (10732 S. Halsted St, Chicago, IL 60628)

PIN 6: 25-17-417-007-0000 (10736 S. Halsted St, Chicago, IL 60628)

PIN 7. 25-17-417-029-0000 (10720 S. Halsted St, Chicago, IL 60628)

PIN 8: 25-17-417-030-0000 (10722 S. Halsted St, Chicago, IL 60628)

PIN 9. 25-17-417-031-0000 (10744 S. Halsted St, Chicago, IL 60628)

Legal Description Per Commitment' (Four Parcels)

PARCEL 1:

THE EAST 22 FEET OF LOT 17 AND ALL OF LOTS 18, 19 AND 20 (EXCEPT THAT PART OF SAID LOT 20 FALLING WITHIN THE EAST 50 FEET OF SECTION 17 TAKEN FOR STREET), ALL IN BLOCK 13 IN FIRST ADDITION TO SHELDON HEIGHTS NORTHWEST, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTH 3/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 21 AND 22 AND THE NORTH 5 FEET OF LOT 23 (EXCEPT THAT PART OF SAID LOTS LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SECTION 17 TAKEN FOR STREET), ALL IN BLOCK 13 IN FIRST ADDITION TO SHELDON HEIGHTS NORTHWEST, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTH 3/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 23 (EXCEPT THE NORTH 5 00 FEET THEREOF) AND ALL OF LOTS 24 THROUGH 28, BOTH INCLUSIVE, (EXCEPT THAT PART OF SAID LOTS LYING WITHIN THE EAST 50.00 FEET OF THE SOUTH EAST 1/4 OF SECTION 17, TAKEN FOR STREET) IN BLOCK 13 IN FIRST ADDITION TO SHELDON HEIGHTS NORTHWEST, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTH 3/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE VACATED EAST-WEST 16.00 FOOT PUBLIC ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINES OF LOTS 17 (EXCEPT THE WEST 8.00 FEET THEREOF), 18, 19 AND 20, LYING

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NORTH OF AND ADJOINING THE NORTH LINE OF LOT 21, AND LYING WEST OF THE EAST 50.00 FEET OF THE SOUTHEAST 1/4 OF SECTION 17, IN BLOCK 13 IN FIRST ADDITION TO SHELDON HEIGHTS NORTHWEST, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTH 3/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 17, IN COOK COUNTY, ILLINOIS.

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Store 6

Address:	7908 S. Halsted St, Chicago, IL 60620 (Per Commitment)	
Tax ID No./PIN:	PIN 1: 20-32-207-019-0000	(7914 S. Halsted St, Chicago, IL 60620)
	PIN 2: 20-32-207-020-0000	(7918 S. Halsted St, Chicago, IL 60620)
	PIN 3: 20-32-207-021-0000	(7938 S. Halsted St, Chicago, IL 60620)
	PIN 4- 20-32-207-022-0000	(7940 S. Halsted St, Chicago, IL 60620)
	PIN 5: 20-32-207-023-0000	(7944 S. Halsted St, Chicago, IL 60620)
	PIN 6: 20-32-207-024-0000	(7946 S. Halsted St, Chicago, IL 60620)
	PIN 7: 20-32-207-025-0000	(7950 S. Halsted St, Chicago, IL 60620)
	PIN 8: 20-32-207-026-0000	(7952 S. Halsted St, Chicago, IL 60620)
	PIN 9: 20-32-207-031-0000	(7904 S. Halsted St, Chicago, IL 60620)

Legal Description Per Commitment: (6 Parcels) PARCEL 1:
THE SOUTH 18 FEET OF LOT 2 (AS MEASURED ALONG THE EAST LINE THEREOF) IN THE RESUBDIVISION OF LOTS 1, 2, 3, 4, 5 AND 43 IN BLOCK 1 OF CHESTER HIGHLANDS ADDITION TO AUBURN PARK, BEING A SUBDIVISION OF THE EAST 7/8 OF THE NORTH I/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 38 RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE 16 FOOT VACATED PUBLIC ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 2 IN THE RESUBDIVISION OF LOTS 1, 2, 3, 4, 5 AND 43 IN BLOCK 1 OF CHESTER HIGHLANDS ADDITION TO AUBURN PARK AFORESAID AND LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 6, LYING WEST OF THE EAST LINE EXTENDED NORTH OF SAID LOT 6 AND LYING EAST OF THE WEST LINE EXTENDED NORTH OF SAID LOT 6 IN BLOCK 1 IN CHESTER HIGHLANDS ADDITION TO AUBURN PARK, BEING A SUBDIVISION OF THE EAST 7/8 OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 38 RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS VACATED BY ORDINANCE RECORDED AS DOCUMENT NUMBER 0010934697. IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 6 THROUGH 17 IN BLOCK 1 IN CHESTER HIGHLANDS ADDITION TO AUBURN PARK, BEING A SUBDIVISION OF THE EAST 7/8 OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 38 RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1, 2 AND 3 AS CREATED BY THE RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED NOVEMBER 28, 2002 AND RECORDED APRIL 11, 2003 AS DOCUMENT NUMBER 0030492880 FOR THE PURPOSE PEDESTRIAN AND VEHICULAR ACCESS, INGRESS AND EGRESS AND PARKING.

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PARCEL 5:

LOTS 18 THROUGH 21, BOTH INCLUSIVE IN BLOCK 1 OF CHESTER HIGHLANDS ADDITION TO AUBURN TO AUBURN PARK, BEING A SUBDIVISION OF THE EAST 7/8 OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THENORTHEAST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 5 AS CREATED BY THE RECIPROCAL EASEMENT AGREEMENT RECORDED SEPTEMBER 20, 2010 AS DOCUMENT 1026333078 FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS OVER THOSE SIDEWALKS, ENTRANCES, DRIVES, LANES AND PARKING AREAS AND FOR THE PURPOSE OF INSTALLATION, MAINTENANCE AND REPAIR OF UNDERGROUND ELECTRICAL LINES SERVING THE LAND INSURED HEREIN, OVER AND UPON THE COMMON AREAS OF THE LAND DESCRIBED ON EXHIBIT 'A-1' ATTACHED THERETO.

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EXHIBIT H APPROVED PRIOR EXPENDITURES [to be attached at Closing]

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OFFICE OF THE MAYOR

CITY OF CHICAGO

LORI E. LIGHTFOOT
MAYOR

October 26, 2022

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

Ladies and Gentlemen:

At the request ofthe Commissioner of Planning and Development, I transmit herewith an ordinance authorizing the execution of a tax increment financing redevelopment agreement with Yellow Banana, LLC.

Your favorable consideration ofihis ordinance will be appreciated.

Very truly yours.

Mayor

CHICAGO November 16. 2022 To the President and

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Members of the City Council:

Your Committee on Finance having had under consideration a communication recommending a proposed ordinance regarding the authority to enter into and execute a redevelopment agreement with Yellow Banana LLC and utilization of Tax Increment Financing (TIF) assistance for acquisition, rehabilitation, and operation of full-service grocery stores at 10700 South Halsted Street in the 34th Ward, 2858 East 83rd Street in the 7th Ward, 420 South Pulaski Road in the 28th Ward, 4439 West 63rd Street in the 13th Ward, 7240 South Stony Island Avenue in the 7th Ward, and 7908 South Halsted Street in the 17lh Ward.

02022-3605 Amount: $13,492,500

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed

This recommendation was concurred in by viva voce vote of members of the committee with 0 dissenting vote(s).

Respectfully submitted,

(signed)

Chairman

APPROVED APPROVED

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