

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality:	Village of Tinley Park	Reporting Fiscal Year:	2019
County:	Cook	Fiscal Year End:	4/30/2019
Unit Code:	016/575/32		

FY 2019 TIF Administrator Contact Information

First Name:	Brad	Last Name:	Bettenhausen
Address:	16250 Oak Park Ave	Title:	Treasurer
Telephone:	708-444-5000	City:	Tinley Park
E-mail- required	bbettenhausen@tinleypark.org	Zip:	60477

I attest to the best of my knowledge, that this FY 2019 report of the redevelopment project area(s)

in the City/Village of:

Tinley Park

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Ernst H. Blocher

7 Aug 2020

Written signature of TIF Administrator

Date _____

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

[illegible]

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2019

Name of Redevelopment Project Area (below): <div style="text-align: center; font-weight: bold;">New Bremen TIF District (#6)</div>
<div style="text-align: right; font-weight: bold;">Primary Use of Redevelopment Project Area*: Combination/Mixed</div>

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

<div style="text-align: right; font-weight: bold;">If "Combination/Mixed" List Component Types: Res./Comm./Retail</div>

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one): <div style="display: flex; justify-content: space-between;"> Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> </div> <div style="display: flex; justify-content: space-between;"> Industrial Jobs Recovery Law <input type="checkbox"/> </div>

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).		X

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2019

New Bremen TIF District (#6)

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ -

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ -	\$ -	0%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 21,912	\$ 21,912	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ 5,629,920	\$ 5,629,920	100%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 5,651,832

Cumulative Total Revenues/Cash Receipts \$ 5,651,832 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 248,637

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 248,637

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 5,403,195

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 5,403,195

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
Property Taxes	3,160	
		\$ 3,160
TOTAL ITEMIZED EXPENDITURES		\$ 248,637

FY 2019

TIF NAME:

New Bremen TIF District (#6)

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2019

TIF NAME:

New Bremen TIF District (#6)

FUND BALANCE BY SOURCE

\$ 5,403,195

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
General Obligation Bonds, Series 2013 (New Bremen portion)	\$ 121,792,000	\$ 132,581

Total Amount Designated for Obligations	\$ 121,792,000	\$ 132,581
--	----------------	------------

2. Description of Project Costs to be Paid		
Costs of Studies, Surveys, Plans, etc.		\$ 3,000,000
Site Marketing Costs		\$ 300,000
Property Assembly Costs		\$ 18,900,000
Costs of Building Rehab, Repair, or Remodeling		\$ 19,000,000
Costs of Const of Public Works or Improvements		\$ 75,800,000
Financing Costs		\$ 33,750,000
Taxing District Capital Costs		\$ 14,200,000
Relocation Costs		\$ 8,000,000
Payments in Lieu of Taxes		\$ 5,000,000
Costs of Job Training		\$ 300,000
Interest Costs (Developer or Property Owner)		\$ 12,000,000
School District Increased Costs		\$ 2,000,000
Transfer to contiguous TIF District(s)		\$ 7,500,000

Total Amount Designated for Project Costs	\$ 199,750,000
--	----------------

TOTAL AMOUNT DESIGNATED	\$ 199,882,581
--------------------------------	----------------

SURPLUS/(DEFICIT)	\$ (194,479,386)
--------------------------	------------------

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2019

TIF NAME:

New Bremen TIF District (#6)

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

**Check here if no property was acquired by the Municipality within the
Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2019

TIF Name:

New Bremen TIF District (#6)

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	4

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 2,800,000	\$ 9,000,000	\$ 38,000,000
Public Investment Undertaken	\$ 1,419,879	\$ 5,720,519	\$ 17,779,523
Ratio of Private/Public Investment	1 35/36		2 7/51

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Sanitary Sewer Relocation

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 49,875		\$ 49,875
Ratio of Private/Public Investment	0		0

Project 2*: Street Improvements North Street

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 177,129	\$ 2,520,519	\$ 2,697,648
Ratio of Private/Public Investment	0		0

Project 3*: Boulevard at Central Station

Private Investment Undertaken (See Instructions)	\$ 2,800,000	\$ 9,000,000	\$ 38,000,000
Public Investment Undertaken	\$ 1,050,000	\$ 2,200,000	\$ 7,000,000
Ratio of Private/Public Investment	2 2/3		5 3/7

Project 4*: Harmony Square

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 142,875	\$ 1,000,000	\$ 8,032,000
Ratio of Private/Public Investment	0		0

Project 5*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. ***even though optional MUST be included as part of the complete TIF report**

SECTION 6
FY 2019

TIF NAME: New Bremen TIF District (#6)

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2018	\$ 16,489,851	\$ 17,726,203

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
Information not gathered.			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

172nd Street on the north, 179th Street on the south, 67th Avenue and 66th Court on the east, and 69th Avenue on the west.
--

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X



16250 S. Oak Park Ave.
Tinley Park, IL 60477
www.TinleyPark.org

Attachment B

Village President

Jacob C. Vandenberg

Village Clerk

Kristin A. Thirion

Village Trustees

Cynthia A. Berg

William P. Brady

William A. Brennan

Diane M. Galante

Michael W. Glotz

Michael G. Mueller

Village Hall

16250 S. Oak Park Ave.

Tinley Park, IL 60477

Administration

(708) 444-5000

Fax: (708) 444-5099

Community Development

(708) 444-5100

Fax: (708) 444-5199

Public Works

(708) 444-5500

Police Department

7850 W. 183rd St.

Tinley Park, IL 60477

Non-Emergency

(708) 444-5300

Fax: (708) 444-5399

John T. Dunn**Public Safety Building**

17355 S. 68th Court

Tinley Park, IL 60477

Fire Department

Non-Emergency

(708) 444-5200

Fax: (708) 444-5299

EMA

(708) 444-5600

Fax: (708) 444-5699

Senior Community Center

(708) 444-5150

Certification of the Chief Executive Officer Village of Tinley Park, Cook and Will Counties, Illinois

I, the undersigned, the duly qualified and acting presiding officer of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that said Village has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-1 et. seq.], during the fiscal year ended April 30, 2019

IN WITNESS WHEREOF, I have placed my official signature this 3 day of Jan, 2019 2020

Village President and
Chief Executive Officer of the Village of Tinley Park





Patrick G. Connelly
pconnelly@pjmchicago.com

July 1, 2020

State Comptroller
All Overlapping Taxing Districts
Joint Review Board
Oak Park Avenue TIF Project
c/o Village Hall
Village of Tinley Park
16250 South Oak Park Avenue
Tinley Park, Illinois 60477

RE: New Bremen TIF Project Statutory Status Report

Dear Addressees:

Please be advised that the undersigned, as attorney for the Village of Tinley Park, Cook and Will Counties, Illinois, hereby certify that upon my review of all relevant redevelopment project documents and information provided by the Village, the Village of Tinley Park is in compliance with the Tax Increment Redevelopment Allocation Act (65 ILCS 11-74.4-1, et seq.) with respect to the above-referenced Project.

Very truly yours,

PETERSON, JOHNSON & MURRAY CHICAGO, LLC
Village Attorneys

By: 
Patrick G. Connelly

PCG/km

Attachment D

New Bremen TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Activities
Fiscal year ended April 30, 2019

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(A&B) and 5/11-74.6-22(d)(7)(A&B), the following statement of activities is provided:

This TIF District was established by ordinance on 15 May 2018. This TIF District was created to replace the Main Street South TIF District which preceded it, and the boundaries of the New Bremen TIF are similar to its predecessor. The base year EAV was certified at \$16,489,851 utilizing the EAV of the 2016 tax year. Tax increment began to be allocated to the Redevelopment Fund with the 2018 tax year (taxes payable in 2019).

Through the fiscal year ended as indicated above, the following projects have been undertaken, in process, or completed:

Project #1 Sanitary Sewer Relocation (completed 2019)

This project consists of replacing and relocating a sanitary sewer trunk line at the intersections of 67th Court, 174th Street, and South Street within the TIF District. This replaced a section of aging infrastructure and relocated the sewer line to allow for the reconfiguration of the South Street and 67th Court intersection.

Project #2 Street Improvements North Street

This project consists of replacing a 12" watermain, extending the storm sewer that feeds into Freedom Pond (see also Tinley Park Legacy TIF activities Attachment D), and a streetscape project that replaces existing blacktop pavement with permeable street pavers within the TIF District. The permeable pavers will aid in managing storm water runoff. The street is designed to be easily closed to vehicular traffic to expand the "festival grounds" of Harmony Square (see also Project #4) as the scale of events warrant.

Project #3 The Boulevard at Central Station

A redevelopment project proposed for the majority of the block immediately south of the Oak Park Avenue commuter rail depot on South Street went through several evolutions since its first proposal in about 2003.

In March 2019, The Boulevard at Central Station proposal included a four-story, 165 unit mixed use development with 30,000 square feet of commercial space, 100 new public parking spaces, 181 private parking spaces, and a private swimming pool. The Village approved a new development agreement for the project. This agreement also includes certain public infrastructure and streetscaping improvements that the developer has been requested to undertake to avoid conflicts in the construction schedule between the public and private projects. Under the agreement, the Village sets a reimbursement cap of \$2,200,000 for the public infrastructure improvements, and another cap of \$4,826,000 for reimbursement of TIF eligible expenses associated with the overall project.

The Village's Freedom Pond regional detention facility will address the storm water storage needs of this and other sites within the "downtown" area (see also Tinley Park Legacy TIF activities Attachment D).

By the end of FY2019, no other development activity has occurred.

Project #4 Harmony Square

The proposed Harmony Square development will be an open air community entertainment park, and a key component of the Village's branding initiative that makes music a primary focus in Tinley Park. This downtown space is expected to be programmed at least 250 days of the year, with events such as music performances, outdoor exercise classes, and ice skating in the winter. Harmony Square will house a performance stage, a splash pad/interactive water feature, and an area of interchangeable turf and ice rink material.

Planning work began in June of 2018, and engineering expenses have been incurred through April of 2019.

THE VILLAGE OF TINLEY PARK

Cook County, Illinois

Will County, Illinois



Doc# 1909817178 Fee \$280.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 04/08/2019 02:57 PM PG: 1 OF 12

**RESOLUTION
NO. 2018-R-083**

**A RESOLUTION APPROVING THE SOUTH STREET INCENTIVE AGREEMENT
PERTAINING TO THE DEVELOPMENT OF THE BOULEVARD AT CENTRAL
STATION LOCATED AT 6701-6755 SOUTH STREET**

**JACOB C. VANDENBERG, PRESIDENT
KRISTIN A. THIRION, VILLAGE CLERK**

**MICHAEL J. PANNITTO
BRIAN H. YOUNKER
CYNTHIA A. BERG
WILLIAM P. BRADY
MICHAEL W. GLOTZ
JOHN A. CURRAN
Board of Trustees**

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Tinley Park
Peterson, Johnson, & Murray Chicago, LLC, Village Attorneys
200 W. Adams, Suite 2125, Chicago, IL 60606

THE VILLAGE OF TINLEY PARK

Cook County, Illinois

Will County, Illinois

RESOLUTION

NO. 2018-R-083

**A RESOLUTION APPROVING THE SOUTH STREET INCENTIVE AGREEMENT
PERTAINING TO THE DEVELOPMENT OF THE BOULEVARD AT CENTRAL
STATION LOCATED AT 6701-6755 SOUTH STREET**

**JACOB C. VANDENBERG, PRESIDENT
KRISTIN A. THIRION, VILLAGE CLERK**

**MICHAEL J. PANNITTO
BRIAN H. YOUNKER
CYNTHIA A. BERG
WILLIAM P. BRADY
MICHAEL W. GLOTZ
JOHN A. CURRAN
Board of Trustees**

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Tinley Park
Peterson, Johnson, & Murray Chicago, LLC, Village Attorneys
200 W. Adams, Suite 2125, Chicago, IL 60606

VILLAGE OF TINLEY PARK

Cook County, Illinois

Will County, Illinois

RESOLUTION NO. 2018-R-083

**A RESOLUTION APPROVING THE SOUTH STREET INCENTIVE AGREEMENT
PERTAINING TO THE DEVELOPMENT OF THE BOULEVARD AT CENTRAL
STATION LOCATED AT 6701-6755 SOUTH STREET**

WHEREAS, Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois provides that any municipality which has a population of more than 25,000 is a home rule unit, and the Village of Tinley Park, Cook and Will Counties, Illinois, with a population in excess of 25,000 is, therefore, a home rule unit and, pursuant to the provisions of said Section 6(a) of Article VII, may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt; and

WHEREAS, the Village of Tinley Park ("Village"), has previously negotiated and now desires to enter into an Incentive Agreement ("Agreement") with South Street Development, LLC ("South Street Development") pertaining to the development of the Boulevard at Central Station located at 6701-6755 South Street ("Project"); and

WHEREAS, said Agreement provides certain incentives to South Street Development throughout the development phases of said Project if South Street Development adheres to the Villages terms and conditions prescribed in the Agreement, attached hereto as Exhibit 1; and

WHEREAS, the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have determined that it is in the best interest of Village of Tinley Park and its residents to enter into said Agreement with South Street Development; and

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF TINLEY PARK, COOK AND WILL COUNTIES, ILLINOIS, STATE AS FOLLOWS:

SECTION 1: The foregoing recitals shall be and are hereby incorporated as findings of fact as if said recitals were fully set forth herein.

SECTION 2: That the President and Board of Trustees hereby approve said Agreement with South Street Development pertaining to the development of The Boulevard at Central Station, substantially in the form attached hereto as Exhibit 1; and the Village President and/or Village Manager are hereby authorized to execute said Agreement, subject to review and revision as to form by the Village Attorney.

SECTION 3: Any policy, resolution, or ordinance of the Village that conflicts with the provisions of this Resolution shall be and is hereby repealed to the extent of such conflict.

SECTION 4: That the Village Clerk is hereby ordered and directed to publish this Resolution in pamphlet form, and this Resolution shall be in full force and effect from and after its passage, approval, and publication as required by law.

PASSED THIS 16th day of October, 2018.

AYES: Younker, Brady, Glotz, Curran

NAYS: Berg

ABSENT: Pannitto

APPROVED THIS 16th day of October, 2018.


VILLAGE PRESIDENT

ATTEST:



VILLAGE CLERK

STATE OF ILLINOIS)
COUNTY OF COOK)
COUNTY OF WILL) SS

CERTIFICATE

I, KRISTIN A. THIRION, Village Clerk of the Village of Tinley Park, Counties of Cook and Will and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. 2018-R-083, "A RESOLUTION APPROVING THE SOUTH STREET INCENTIVE AGREEMENT PERTAINING TO THE DEVELOPMENT OF THE BOULEVARD AT CENTRAL STATION LOCATED AT 6701-6755 SOUTH STREET," which was adopted by the President and Board of Trustees of the Village of Tinley Park on October 16, 2018.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Tinley Park this 16th day of October, 2018.



KRISTIN A. THIRION, VILLAGE CLERK

EXHIBIT 1

**SOUTH STREET INCENTIVE AGREEMENT PERTAINING TO THE
DEVELOPMENT OF THE BOULEVARD AT CENTRAL STATION LOCATED AT
6701-6755 SOUTH STREET**

**FIRST AMENDED AND RESTATED
DEVELOPMENT AGREEMENT FOR
THE BOULEVARD AT CENTRAL
STATION**

This First Amended and Restated Development Agreement ("Restated Agreement") is made and entered into as of the 14th day of March, 2019 ("Agreement Date") by and between the Village of Tinley Park, Illinois, an Illinois municipal home rule corporation (the "Village"), and South Street Development, LLC, an Illinois limited liability company, (the "Developer"), with its principal office at 11001 McCarthy Road, Palos Park, 60464, is intended to amend, restate and replace the Agreement as a full restatement of the Agreement. (The Village and the Developer are sometimes referred to individually as a "Party" and collectively as the "Parties.")

RECITALS

The following Recitals are incorporated herein and made a part hereof.

WHEREAS, The Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base, to increase additional tax revenues realized by the Village, foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise take action in the best interests of the Village.

WHEREAS, The Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the Act.

WHEREAS, This Agreement relates to the proposed redevelopment of approximately 3.09 acres, the several parcels of which are depicted on and legally described on Exhibit 1 attached hereto and made a part hereof (the "Property").

WHEREAS, the Village authorized the preparation of a report, entitled "Tax Increment Financing Redevelopment Plan and Project," (the "Redevelopment Plan") prepared by Ehlers & Associates, Inc., and dated March 2018, concerning the redevelopment of the New Bremen

WHEREAS, the Village authorized the preparation of a report, entitled "Tax Increment Financing Redevelopment Plan and Project," (the "Redevelopment Plan") prepared by Ehlers & Associates, Inc., and dated March 2018, concerning the redevelopment of the New Bremen Redevelopment Project Area, including but not limited to the Property ("New Bremen TIF District"); and

WHEREAS, in accordance with the TIF Act, the Village conducted a public hearing with respect to the Redevelopment Plan and the redevelopment of the TIF District at a meeting of the President and Board of Trustees (the "Corporate Authorities") held on April 3, 2018; and

WHEREAS, as part of the study of the redevelopment of the TIF District, the Village found that the improvements in the Property suffer from the following factors: obsolescence, deterioration, inadequate utilities, lack of community planning, and lagging equalized assessed value and determined that the area was a Conservation Area pursuant to the TIF Act; and

WHEREAS, to stimulate and induce redevelopment of the TIF District pursuant to the Act, the Village has adopted the following ordinances, after giving all notices required and after conducting the public hearings required by law (the "Enabling Ordinances"):

1. Ordinance Number 2018-O-004, adopted February 6, 2018, fixing the time and place for a public hearing and joint review board meeting to consider the designation of a redevelopment project area and the approval of a redevelopment plan and project.
2. Ordinance Number 2018-O-015, adopted May 15, 2018, designating the New Bremen Redevelopment Project Area, a redevelopment project area pursuant to the tax increment allocation redevelopment act.
3. Ordinance Number 2018-O-016, adopted May 15, 2018, allocating tax increment financing for the New Bremen Project Area (New Bremen TIF District).
4. Ordinance Number 2018-O-017, adopted May 15, 2018, adopting the New Bremen Tax Increment Financing.

WHEREAS, Developer intends to develop the Property which is located in the Downtown Core Zoning District as set forth and created by adoption of the 2011 Legacy Code. The Project is intended to contain the following permitted building functionality: mixed use with street level commercial and residential uses above the first floor. The Project also contains a public parking lot. The Total Estimated Cost of the Project is Thirty Seven Million, Seventeen Thousand, Seven Hundred and Fifty Five Dollars (\$37,017,755).

WHEREAS, It is necessary for the successful completion of the Project (as defined in Article Two below) that the Village enter into this Agreement with Developer to provide for the redevelopment of the Property, thereby implementing the Redevelopment Plan.

WHEREAS, Developer has been and continues to be unable and unwilling to undertake the redevelopment of the Property but for certain tax increment financing ("TIF") incentives to be provided by the Village and other municipal incentives in accordance with the Act and the home

rule powers of the Village, which the Village is willing to provide under the terms and conditions contained herein. The parties acknowledge and agree that but for the TIF incentives and other municipal incentives, to be provided by the Village, Developer cannot successfully and economically develop the Property in a manner satisfactory to the Village. The Village has determined that it is desirable and, in the Village's, best interests to assist Developer in the manner set forth herein and as this Agreement may be supplemented and amended.

WHEREAS, The Village, in order to stimulate and induce development of the Property, has agreed to finance certain Redevelopment Project Costs (as defined in Article Two below) through Incremental Property Taxes (as defined in Article Two below), all in accordance with the terms and provisions of the Act and this Agreement.

WHEREAS, This Agreement has been submitted to the Corporate Authorities of the Village for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this Agreement have been undertaken and performed in the manner required by law.

WHEREAS, This Agreement has been submitted to the Members of the Developer for consideration and review, the Members have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Developer according to the terms hereof, and any and all action of the Developer's Members precedent to the execution of this Agreement have been undertaken and performed in the manner required by law.

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

ARTICLE ONE **INCORPORATION OF RECITALS**

The findings, representations and agreements set forth in the above Recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though fully set out in this Article One, and constitute findings, representations and agreements of the Village and of the Developer according to the tenor and import of the statements in such Recitals.

ARTICLE TWO **DEFINITIONS**

For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meanings provided from place to place herein, including above in the recitals hereto and as follows:

"Act" means the Tax Increment Allocation Redevelopment Act found at 65 ILCS 5-11-

74.4-1, et seq., as supplemented by the Local Government Debt Reform Act, as amended, and the home rule powers of the Village.

"Agreement" means this "Development Agreement-The Boulevard at Central Station".

"Change in Law" means the occurrence, after the Agreement Date, of an event described in Section (a) below, provided (x) such event materially changes the costs or ability of the Party relying thereon to carry out its obligations under this Agreement and (xx) such event is not caused by the Party relying thereon:

(a) Change in Law means any of the following: (i) the enactment, adoption, promulgation or modification of any federal, state or local law, ordinance, code, rule or regulation (other than by the Village or with respect to those made by the Village, only if they violate the terms of this Agreement); (ii) the order or judgment of any federal or state court, administrative agency or other governmental body (other than the Village); or (Hi) the adoption promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency (other than the Village, or, with respect to those made by the Village, only if they violate the terms of this Agreement). Change in Law, for purposes of this Agreement, shall also include the imposition of any conditions on, or delays in, the issuance or renewal of any governmental license, approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of the services to be performed under this Agreement (except any imposition of any conditions on, or delays in, any such issuance or renewal by the Village).

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Collector" means the officer or officers of the County of Cook, Illinois, who is or are at the time obligated under applicable law to collect and pay over to the Village the Incremental Property Taxes pursuant to and in accordance with the Act.

"Corporate Authorities" means the President and Board of Trustees of the Village of Tinley Park, Illinois.

"Developer" means South Street Development, LLC, an Illinois imited Liability Company, or any successor in interest thereof.

"Eligible Improvements" means costs of the Project to be paid or reimbursed by the Village as provided in this Agreement.

"Final Plans" means the detailed plans for the Project (in its entirety including all improvements and not merely the building(s) themselves) as approved by the Village prior to the issuance of any building or other permits for the development, or as amended by the Developer and approved by the Village thereafter.

"Incremental Property Taxes" means that portion of the ad valorem taxes, if any, attributable to the taxes levied upon the Property, which taxes are actually collected and which are

attributable to the increases in the then current equalized assessed valuation ("EAV") of the taxable lot, block, tract or parcel of all portions of the Property in the TIF District over and above the total Initial EAV of the Property, all as determined by the County Clerk of the County of Cook, Illinois, pursuant to and in accordance with the Act, the TIF Ordinances and this Agreement, which is attributable to the Property and includes any replacement, substitute or amended taxes.

"Initial EAV" means the calendar year 2011 equalized assessed value of the Property certified by the County Clerk of Cook County.

"Net Incremental Property Taxes" means that portion of the Incremental Property Taxes remaining after those payments required to be made to the applicable public school districts based upon State law and/or any agreements entered into between the Village and said school district or school districts, payments to any other taxing jurisdictions which are required under applicable State law, payments on any applicable debt obligations (i.e., payable from the New Bremen TIF District revenues), and after deduction of administrative expenses of the Village.

"Note" means the Tax Increment Financing Reimbursement Note, attached hereto as **Exhibit 8**.

"Party" means the Village and/or Developer and its successors and/or assigns as permitted herein, as the context requires.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, trust, or government or any agency or political subdivision thereof, or any agency or entity created or existing under the compact clause of the United States Constitution.

"Preliminary Engineering Plans" mean the engineering plans dated and prepared by McBride Engineering.

"Project" consists of a mixed use four story building initially including approximately sixty-six (66) two bedroom residential rental units, ninety-nine (99) one-bedroom residential rental units, for a total not to exceed 165 residential rental units, and, in addition, retail, reception and first floor tenant amenity space of approximately 29,853 rentable square feet, with indoor parking for _____ motor vehicles, and outdoor surface parking for approximately sixty four (64) vehicles.

"Property" means those parcel(s) legally described on **Exhibit 1** upon which the Project will be implemented and constructed.

"Real Estate Sale Provisions" means those provisions set forth in **Exhibit 11** attached hereto and made a part hereof.

"Redevelopment Plan" means the "Redevelopment Plan" (as identified in Paragraph D of the Recitals) for the TIF District as approved by Village.

"Redevelopment Project Costs" means those qualified redevelopment project costs authorized by the Act and this Agreement.

"Site Plan" means the plan entitled "The Boulevard at Central Station Site Plan", dated as last revised as of August 24, 2018, prepared by Kue Diedrich and Chi, Architects and further identified as Project Number _____.

"State" means the State of Illinois.

"TIF District" means the New Bremen Tax Increment Redevelopment Project Area of the Village.

"TIF Fund" means the special allocation fund of the Village consisting solely of the Incremental Property Taxes of the Main Street South Tax Increment Redevelopment Project Area.

"TIF Ordinances" means all Ordinances adopted by the Village relating to the establishment or amendment of the New Bremen TIF District as further delineated in the Recital to this Agreement.

"Uncontrollable Circumstance" means any event which:

- a. is beyond the reasonable control of and without the fault of the Party relying thereon; and
- b. is one or more of the following events:
 - (i) a Change in Law;
 - (ii) insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, fire, nuclear incident, war or naval blockade;
 - (iii) epidemic, hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary or ordinary weather conditions or other similar act of God;
 - (iv) governmental condemnation or taking other than by the Village;
 - (v) strikes or labor disputes, or work stoppages not initiated by the Developer;
 - (vi) shortage or unavailability of essential materials, which materially change the ability of the Party relying thereon to carry out its obligations under this Agreement; or
 - (vii) unknown or unforeseeable geo-technical or environmental conditions;
 - (viii) major environmental disturbances;
 - (ix) vandalism; or
 - (x) terrorist acts.

Uncontrollable Circumstance shall not include: economic hardship; unavailability of materials (except as described in b (vi) above); or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstances as to the contractor).

For each day that the Village or Developer is delayed by an Uncontrollable Circumstance, the dates set forth in this Agreement shall be extended by one (1) day for each day of the resulting delay.

"Village" means the Village of Tinley Park, Illinois, an Illinois home rule municipal corporation.

ARTICLE THREE CONSTRUCTION

This Agreement, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- a. Definitions include both singular and plural.
- b. Pronouns include both singular and plural and cover all genders.
- c. The word "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".
- d. Headings of Articles and Sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.
- e. All exhibits attached to this Agreement shall be and are operative provisions of this Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Agreement. In the event of a conflict between any exhibit and the terms of this Agreement, the Agreement shall control.
- f. Any certificate, letter or opinion required to be given pursuant to this Agreement means a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like means that such shall be in writing whether or not a writing is specifically mentioned in the context of use.

The Village President, unless applicable law requires action by the Corporate Authorities, shall have the power and authority to make or grant or do those things, certificates, requests, demands, notices and other actions required that are ministerial in nature or described in this Agreement for and on behalf of the Village and with the effect of binding the Village as limited by and provided for in this Agreement. Developer and Village are entitled to rely on the full power and authority of the Persons executing this Agreement on behalf of the Developer and Village as having been properly and legally given by the Developer or Village as the case may be.

- g. In connection with the foregoing and other actions to be taken under this Agreement, and unless applicable documents require action by Developer in a different manner, Developer hereby designates Robert Hansen, a Manager of the

Developer, as its authorized representative who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this Agreement for and on behalf of Developer and with the effect of binding Developer in that connection (such individual being an "Authorized Developer Representative"). Developer shall have the right to change its authorized Developer Representative by providing the Village with written notice of such change which notice shall be sent in accordance with Section 18.3.

ARTICLE FOUR **DEVELOPMENT PLAN**

The Developer has proposed, and the Village has agreed that the development proceed in two coordinated phases.

ARTICLE FIVE **DESIGNATION OF DEVELOPER**

Except as otherwise provided in Sections 18.14 and 18.20 below, the Village hereby designates Developer as the exclusive developer for the Project on the Property, subject to the terms of this Agreement and only so long as Developer is not in default in relation to this Agreement after the expiration of all applicable cure periods. The Village hereby represents to Developer that the Village has, to the best of its knowledge, taken in good faith, all necessary actions and has complied with all requirements imposed by law including, but not limited to, the requirements of Section 5/11-74.4-4 (c) of the Act, required to be taken and met prior to the designation of Developer as the exclusive developer for the Project on the Property.

ARTICLE SIX **DEVELOPMENT OF THE PROPERTY**

6.1 Zoning. Developer shall apply for all zoning relief identified as needed by the Village Staff. Following all required public hearings and meetings and concurrently with the Approval of this agreement the Village Board shall consider such zoning entitlements and all such approved zoning entitlements be set forth in a separate ordinance. Following the approval of this Agreement and any zoning entitlements, the Developer shall promptly proceed to complete all final engineering and other plans (the "Final Plans") for approval by the Village of the Project, with said Final Plans to be in substantial conformity with the Exhibits identified in Section 6.3 below.

6.2 Development Schedule. The project as proposed is a mixed use commercial and residential rental development, to be developed and constructed in two (2) phases. Within three (3) months after satisfaction of the condition precedent as set forth in Section 7.3, the Developer agrees to apply for all necessary permits and approvals, including land use and construction approvals, from all governmental agencies having applicable jurisdiction as may be required to actually commence construction of Phase I of the Project. Developer agrees to apply for all necessary permits and approvals, including land use and construction approvals, from all governmental agencies having applicable jurisdiction as may be required to actually commence

construction of Phase II of the Project, within 24 months of the commencement of construction of Phase I of the Project. The entire project shall be completed within 48 months of the commencement of construction of Phase I of the project. Upon receipt of all required approvals, including approval of the Final Plans and permits for the Project from the Village and any other federal, state, regional or county agencies having applicable jurisdiction, the Developer shall commence construction of the Project within three (3) months, weather permitting. If the Project has not been commenced within twelve (12) months after the last approval or permit is received, all such permits, approvals, variances and waivers for the Property and Project shall be immediately revoked and of no further force and effect (subject to the notice and curia provisions in this Agreement). Developer shall have the right to apply for a three (3) month extension of the time in which Developer shall have to commence construction pursuant to this Agreement or any permits issued by the Village if market conditions render commencement of such construction economically infeasible. The Village shall not unreasonably withhold approval of such an extension.

6.3 Site Plan. The Property shall be developed by Developer in strict conformity with the Site Plan (as defined and identified in Article Two above) attached hereto and hereby made a part hereof as **Exhibit 2** and also in strict conformity with the approved (by the Village) Final Plans. In addition, the exterior of the building, including exterior building materials, shall be constructed by Developer in strict conformity with the exterior architecture and Building Elevations which are attached hereto and hereby made a part hereof as **Exhibit 3**. Landscaping for the Property shall be provided by Developer in substantial compliance with with the Landscape Plan attached hereto and hereby made a part hereof as **Exhibit 4 subject to the Village's final approval of the streetscape plan**. Lighting for the Project shall be provided by Developer in substantial compliance with the Lighting Plan attached hereto and hereby made a part hereof as **Exhibit 5**. The Parking Deck shall be constructed in accordance with the Parking Deck Plan made a part hereof as **Exhibit 6**. All Signage shall comply with the Unified Site Plan made a part hereof as **Exhibit 7**. All parking for the residential portion Project shall be provided on-site by the Developer as applicable, in strict conformity with and as specifically delineated in the Site Plan. is understood that the Project must not only be constructed in full conformity with the Site Plan, the Final Plans and also the aforesaid **Exhibits 3 through 7** but also all applicable codes, ordinances and regulations of the Village (except as to zoning and building code provisions that the Village has granted variations and waivers from) and the Ordinance granting all approvals as required by the 2011 Legacy Code and other ordinances of the Village as amended from time to time.

6.4 Model and Rental Center. Developer shall maintain model units and a rental office on the Property. Developer shall cease the designation of any residential units as model units no later than such point in time when there are no residential units left for lease/sale.

6.5 Improvements. Plans for all general site improvements, including but not limited to streets, parking, street and parking lot lighting, architecture, sign requirements, streetscape and street furniture, storm water facilities, alleys and driveways, parking facilities, landscaping in accordance with approved landscape plans, together with all general engineering plans for the entire Project, must be submitted to and shall be subject to the approval of the Village. The Building and Property shall be protected from fire by an automatic sprinkler system, which sprinkler system, including number of sprinkler heads, location of sprinkler heads and type of sprinkler system, must be approved by the Village. All site and building improvements must be

in accordance with the applicable codes and ordinances of the Village as they exist from time to time during the course of construction of the Project except as to zoning and building code provisions that the Village has granted variations from.

6.6 Permitted Uses. Permitted uses shall be all of the functionalities and permitted building types as set forth in Section 2 Table 2.A. 1 of the Downtown Core Zoning District all as set forth in the Final Plans and the Site Plan.

The Developer and the Village agree that it, and any successor operator of the commercial component of the Project shall always maintain a mix of uses so that the entire Project complies with the parking standards set forth in Section 2 Table 2A, 1 of the Downtown Core Zoning District. The Developer further agrees that all times during the Project development and operation to have residential parking units equal to the number of residential units constructed ("One to One Parking"). In the event that the Developer experiences a higher demand for residential parking than the One to One parking as provided by the Ordinances of the Village of Tinley Park, the Developer may lease additional surface parking spaces at the then fair market value from the Village of Tinley Park on the Phase 1 surface parking lot owned by the Village.

Subject to the approval of a Special Use Developer shall have the right to operate its own sales center within a space in the Project for the purpose of marketing and selling or leasing space in the Project. Also, Developer further agrees that the Project shall not include any group assembly uses (as defined and identified in the Village's Zoning Ordinance).

Moreover, any tax-exempt organization, public utility or governmental service use shall be required to meet all standards for a special use as set forth in the Tinley Park Zoning Ordinance.

The Village shall approve the Restaurant which shall be a full-service restaurant with a minimum of 4,000 square feet that will occupy the most western lease space in Phase 1. The Village shall approve of said Restaurant prior to the execution of any lease said approval not be unreasonably withheld.

6.7 Prohibited Uses. The Developer agrees to not lease to or otherwise sell or allow to operate on the Property or in the Project any use specifically prohibited, (or any similar or comparable use to any specific prohibited use), by the Legacy Code of 2011 as incorporated in the Tinley Park Zoning Ordinance, and specifically as provided for in Section 3.A and Table 3.A.2 of the Legacy Code. Further, said prohibition of said uses shall be a covenant running with the land and binding on all future owners, tenants and assignees of any kind. Satellite Dishes shall not be allowed on the exterior of the building.

6.8 Residential Units. The Developer is entitled to construct a maximum of 165 residential units, consisting of approximately 66 two-bedroom units and 99 one-bedroom. It was the original intent of the Developer to market the residential units as residential condominium units, not apartments for rent, but it is understood and agreed that at this time there is not an adequate market for condominiums, nor is there an adequate market for construction financing for condominium buildings. Accordingly, Developer intends to and may construct and market the residential units as apartments for rent.

apartment units for rent to a maximum of 151 condominium units consisting of 4 one-bedroom units, 143 two-bedroom units and 4 three-bedroom units. No residential units shall be located on the first floor.

6.9 Residential Units - Standards. If the residential units are initially marketed as apartments for rent and not condominiums, the following provisions shall apply:

1. Each residential unit (apartments) shall be of first-class construction, shall be no less than 730 sq. feet shall but otherwise fully comply with all Village building codes and regulations, and at-a minimum shall include the following minimum finishes and improvements, and no additional rent shall be charged for their inclusion and no prospective tenant/owner shall be allowed an option to have his/her rent reduced by elimination of one or more of the following:
 - All new kitchen appliances (including, at a minimum, an oven, stove, refrigerator, microwave oven, dishwasher and garbage disposal) Granite countertops for all bathroom and kitchen countertops Solid wood front and rear doors
 - Upscale cabinets (to be chosen by Developer and approved by the Planning Staff of the Village)
 - Double hung windows
- Hard floor surfaces and flooring materials in all rooms approved by the Planning Staff of the Village
 - Each unit shall have its own separate laundry room and be equipped with a new washer and dryer.

ARTICLE SEVEN

VILLAGE COVENANTS AND AGREEMENTS

7.1 Village's Redevelopment Obligations. Subject to the conditions and terms set forth in this Agreement, the Developer is hereby designated to construct all of the public improvements designated on **Exhibit 8** (the "Public Improvements").

The Developer must construct the Public Improvements (including the parking improvements) in full compliance with the Prevailing Wage Act (the "Act") of the State of Illinois, as amended, as well as comply with the Act if it is amended to apply to any other portion or all of the Project. If Developer fails to comply with the Act the Village need not reimburse the Developer for any portion of the Incentive Amount equal to the cost of the work which was not in compliance with the Act. Developer shall provide the Village, at the Village's request or otherwise in compliance with the Act, with all documents necessary to show compliance with the Act.

The surface parking lot shall be constructed by the Developer and conveyed to the Village upon substantial completion of Phase II of the Project. Thereafter, the Village shall fully maintain

The surface parking lot shall be constructed by the Developer and conveyed to the Village upon substantial completion of Phase II of the Project. Thereafter, the Village shall fully maintain the common surface parking lot to serve the retail component of the project and adjoining businesses, and residential parking as may be deemed necessary.

Multiple Bids/Proposals. The Village can require that the Developer solicit up to three bids for any of the Public Improvements.

Developer Decision with Consent. The Developer reviews competitive bids and submits and recommends to the Village for approval. The contract can be executed with the consent of the Village.

Guaranteed Maximum Price. The Village may treat the Developer as a project manager and execute a contract with a guaranteed maximum price.

Developer Contracts and Supervises. Developer coordinates all aspects of the construction and oftentimes blends work in with private property improvements in a way that is more effective and cost effective.

7.2 Village Cooperation. The Village agrees to cooperate with Developer in Developer's attempts to obtain all necessary approvals from any governmental or quasi-governmental entity other than the Village and upon request of Developer, will promptly execute any applications or other documents (upon their approval by the Village) which Developer intends to file with such other governmental or quasi-governmental entities in respect of the Project. The Village shall further promptly respond to, and/or process, and consider reasonable requests of Developer for: applicable excavation and foundation permits; shell permits; other building permits; driveway permits; curb cuts or other permits necessary for the construction of the Project. Approval of any building permit applications and/or engineering plans shall be contingent on the Developer providing all required and requested documentation for each such permit, including but not limited to engineering reports; calculations and plans required to substantiate that said improvements fully conform with all applicable state statutes and also all Village ordinances and codes, as well as receipt of all required approvals from any federal, state, regional or county agencies having applicable jurisdiction.

7.3 Project Pre-Condition. Prior to the Developer being required to construct the Project hereunder, the Village agrees to authorize the construction and funding of the Public Improvements by the Ordinance approving this agreement.

The Developer may, in its sole discretion, waive the aforesaid precondition.

7.4 TIF Incentives. Subject to the terms, conditions and restrictions of this Agreement and the Act, the Village shall pay to or on behalf of the Developer, its successors, assigns, transferees or designees solely from the Net Incremental Property Taxes in the TIF Fund remaining after payment of all Village administrative costs up to a maximum of Four Million Eight Hundred Twenty-Six Thousand (\$4,826,000.00) Dollars. Redevelopment Project Costs which are qualified for payment under this Agreement and applicable law and pursuant to the procedures set forth in

Section 7.11 below (it being understood that the Village is in no way guarantying that there will be sufficient Incremental Property Taxes to pay the full Incentive Amount), all in accordance with the provisions of Section 7.11. . The Developer shall notify the Village from time to time of all new property index numbers (PINs) as they are issued by the County Clerk, it being understood that without such information the Village will be unable to calculate and determine the amount of Incremental Property Taxes, and failure of Developer to do so will release the Village from obligation to disburse any Incremental Property Taxes that may have been generated by the parcels that have the missing PINs until they are reported by the Developer to the Village. Such Incentive Amount shall be paid under the terms and conditions set forth in Sections 7.11.

The Developer shall only be entitled to collect the TIF Incentive Amount for a period of ten years from the first day of the next calendar year after the first occupancy permit is issued for Phase I of the Project. Provided however, in the event the Developer substantially completes Phase I of the Project, within two (2) years of the receipt of all governmental permits, the maximum period shall be twelve calendar years from the first day of the next calendar year following such permitting. Provided further, in the event the Developer substantially completes Phases II, within four (4) years of the receipt of all governmental permits for commencement of the Phase I construction, the Maximum Period shall be fifteen (15) years from the first day of the next calendar following such permitting. Substantial Completion means the issuance of an occupancy permit for the first residential or commercial space in the Project.

The maximum sums reimbursable for each phase of the TIF Reimbursement shall be adjusted by multiplying the "TIF Amount" by a fraction, the numerator of which is the total cost of construction for each phase and the denominator is the total cost of construction of all phases.

The Developer shall not be eligible to collect reimbursement amounts if more than 25% (7463 sq. ft.) of the required first floor commercial space (29,853sq ft.) excluding the accessory residential uses is vacant for a period of six consecutive months after the completion of Phase II of the Project.

7.5 TIF Amendments, Extensions and Replacements. The Village may, during the term of this Agreement, elect to amend, extend, supplement or replace the existing TIF. Provided, however, no such amendment, extension, supplement or replacement shall impair the rights of the Developer to complete the undertaking of the Developer or seek the reimbursements and benefits as herein provided by this Agreement.

7.6 Conveyance of Land. A portion of the property upon which the Village parking area is to be constructed, is owned by the Developer. A portion of the property upon which the building to be constructed by the Developer is owned by the Village. Upon the application for permits for Phase I of the development, the Village shall convey to the Developer all portions of the property owned by the Village, located in the footprint of the Phase I area. Contemporaneous with the conveyance of the Phase I property by the Village to the Developer, the Developer shall convey to the Village all property located in Phase II. The Phase II property so conveyed to the Village shall be re-conveyed to the Developer upon application for building permits by the Developer for Phase II construction accordingly, at no further cost to the Developer, and the Developer shall convey the surface parking lot to the Village at no further cost to the Village upon substantial completion of Phase II or if Phase II is not completed no later than four (4) years from the execution date of

this Agreement. The parties agree to convey portions of the property to one another, which properties to be conveyed are legally described on **Exhibit 9** attached hereto and hereby made a part hereof. In the event of termination of this Agreement after conveyance of any parcels, each party or their lenders or successors shall retain all property then owned by such party without the obligation for re-conveyance.

7.7 Public Improvement Payments. The Village will fund the initial Two Million Two Hundred Thousand Dollars (\$2,200,000) of the construction costs of the Public Improvements as set forth on **Exhibit 8** when and as billed to the Village. The Developer shall fund the remaining construction costs of the public improvements with no reimbursement rights. Any Village funding will be provided only upon Village acceptance of such Public Improvement after inspection and/or completion and also upon satisfactory (to the Village) documentation being submitted to the Village in accordance with Section 7.9(e) below by Developer.

7.8 Repayment. Commencing upon the receipt of tax increment funds received by the TIF, the funds shall be disbursed in accordance with the following schedule, specifically tied to the Developer's entry to and deliverance to the Village of bona fide letters of intent or executed leases from tenants, commercially reasonable and reasonably acceptable to the Village, of then available space in accordance with the following schedule:

- (a) 0% of 24% AREA LEASED. Reimbursement of available commercial rented or to be rented space by executed letters of intent or signed leases, commercially reasonable and reasonably acceptable to the Village in accordance with the fractional formula set forth in Section B below. NO TIF REIMBURSEMENT THAT YEAR.
- (b) 25% to 100% AREA LEASED. Reimbursement in that calendar year equal to amount that percent of the then available TIF incremental funds, based upon the commercial area rented by lease or committed to be leased by letters of intent or signed leases at any time that calendar year, commercially reasonable and reasonably acceptable to the Village, of then available space for commercial rental. The formula for such reimbursement shall be the amount of TIF incremental funds then available for reimbursement multiplied by a fraction the numerator of which is the square footage of such commercial leased or under bonafide letter of intent for lease, and the denominator equal to the total square footage of the area available for commercial leasing as of the last date of such calendar year as provided herein. NOT TO EXCEED 50% OF THE THEN AVAILABLE TIF FUNDS.

All disbursement shall be measured based upon sums received in the prior year from TIF funds, as defined by this agreement, as of December 31st of each year.

For purposes of this section no commercial space which has remained continuously unoccupied for period of 120 days within a calendar year shall be counted toward the calculation of "Area Leased" set forth above.

7.10 Village Permit Fees. The Village agrees to reduce or waive all Village building permit fees, tap-in fees, internal review fees, impact fees and, exclusive of outside charges for engineering review, landscape review, building inspection, plan review, parking studies and legal fees, to the agreed total sum of \$100,000 which shall be prorated on a per unit basis, and payable upon

permitting of each phase. The Developer shall be entitled to include in the agreed total sums outside consulting fees reimbursed to the Village in a sum not to exceed thirty thousand (\$30,000.00) dollars.

7.11 Detention Requirements. The Village shall supply detention capacity as required by the Metropolitan Water Reclamation District of Greater Chicago and Village Ordinance, in the Panduit Village detention pond with no connection fee to the Developer. Inoccupancy

7.12 Reimbursement Procedures.

- (a) The Village shall authorize the distribution to the Developer, or directly, to the Developer's subcontractors of, or reimbursement to the Village of, Net Incremental Property Taxes or revenue from other sources including from the existing fund balance in the TIF District Fund as determined by the Village in its sole discretion under this Section 7.9 in accordance with the terms of this Agreement, upon satisfaction of the following conditions:
 - (i) Developer has submitted to the Village's Treasurer a disbursement request on a form reasonably acceptable to the Village with respect to such portions.
 - (ii) Developer is not in default in any material provision or undertaking under this Agreement after expiration of all applicable cure periods, which has not been fully remedied.
 - (iii) The Village has previously inspected and approved the Eligible Improvements.
- (b) As a prerequisite to the making of payments to the Developer, the Developer must certify to the Village the following:
 - (i) The Developer (or its successor or assign, if applicable) is duly organized and validly existing.
 - (ii) The Developer has the right, power and authority to submit the request for payment and to perform its obligations under the Agreement.
 - (iii) 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 under the Agreement or under any financing agreement related to the Project or under any construction contract for the Project exists and remains un-remedied.
 - (iv) The requested disbursement is for Redevelopment Project Costs which are qualified for payment under this Agreement and applicable law.
 - (v) None of the items for which payment is requested has been the basis for a previous payment.

- (vi) No payment is due and owing (or has already been paid) from the Developer to its construction manager, contractor, subcontractor or material supplier or others.
 - (vii) The Developer has obtained all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and as applicable to reconstruct, complete and operate the Improvements.
 - (viii) The Developer is in substantial compliance with its material covenants under this Agreement and has satisfied any other preconditions to disbursement.
 - (ix) That no uncontested lien other than a mortgage or mortgages exists against the Property.
 - (x) That the Developer has certified the work for which payment is sought has been completed.
 - (xi) A statement containing the total percentage of commercial "Area Leased" as such term is defined in Section 7.8 above.
- (c) As a prerequisite to any payments by the Village and to assist in the Village's consideration, the Developer must provide to the Village:
- (i) Good and sufficient (partial or full) waivers of liens with respect to the payment requested.
 - (ii) Proof in a form reasonably acceptable to the Village, such as a contractor's sworn statement and architect's certification, that the Developer is or was obligated to make the payments for which reimbursement is sought.
 - (iii) Such information as is reasonably necessary for the Village to determine that reimbursement is being sought for a Redevelopment Project Cost and is otherwise due and payable hereunder.
 - (iv) A request for disbursement ("Request for Disbursement") on a form acceptable to the Village.
 - (v) All certificates required above.
- (d) Notwithstanding subparagraph (b) above, it is understood and acknowledged by the Parties that the entire Project shall be fully completed prior to Net Incremental Property Taxes being available. Any reimbursement payable to the Developer pursuant to this Section 7.9 that is attributable to work performed by Subcontractors, as evidenced by waivers of lien submitted to the Village by Developer, shall be reimbursed to the Developer.

- (e) The Developer shall, upon request by the Village, provide the Village with all documentation required to evidence the cost of the Eligible Improvements such records to include, but not be limited to, all contracts with general contractors and all subcontractors, contractors sworn affidavits, lien waivers, copies of checks and any other documentation specified by the Village and/or in the possession of the Developer. The Village may, at Developer's cost, require an audit of all evidence of the cost of Eligible Improvements such audit to be performed by an auditor selected by the Village in its sole discretion.
- (f) It is understood that the Incentive Amount, is the maximum amount the Village will be required to reimburse the Developer. It is further understood that the Village may reimburse itself out of the Incentive Amount for any monies owed by the Developer and that the Incentive Amount will be reduced by the amount of any such reduction. If the cost of the Eligible Improvements (taken as a whole) is less than the Incentive Amount, the lesser amount is the maximum amount the Developer will be entitled to be reimbursed hereunder. If the cost of the Eligible Improvements exceeds the Incentive Amount, the Developer still shall be entitled to only receive a maximum amount of Three Million Seven Hundred and Seventy-Six Thousand Dollars (\$4,826,000) Dollars from the TIF Fund.
- (g) It is understood that the Village is not required to issue any tax increment financing revenue bonds, Village or Developer investment notes, or any other financing device of any kind to pay the Incentive Amount.

ARTICLE EIGHT

DEVELOPER'S COVENANTS AND AGREEMENTS

8.1 Developer's Development Obligations. Developer shall have the obligations set forth in this Article Eight for the development, construction, financing, completion and furtherance of the Project, all subject to the Village's financial commitments set forth in this Agreement and those conditions set forth in Section 7.3 and elsewhere in this Agreement.

8.2 Developer's Commitments.

- a. The Developer will construct the Project in full conformance with the Site Plan and the Exhibits hereto and all final development and engineering plans (the approved "Final Plans") approved by the Village.
- b. Tree clearing and soil balancing for the Property and Project shall be done by the Developer.
- c. Developer shall grant, dedicate or convey all rights-of-way and easements on the Property in order to provide for all required subdivision improvements, as shown in the Final Plans, including but not limited to streets, sidewalks, street lights, water mains, storm and sanitary sewer mains, detention or retention ponds, gas, electricity, and cable

television. The Village shall coordinate said conveyances with all applicable utility companies and other applicable governmental bodies and/or agencies.

- d. Developer shall install on behalf of the Village all necessary water mains, sanitary sewer mains and storm sewers necessary to serve the Property and Project in accordance with final engineering plans approved by the Village.
- e. Developer shall provide or cause to be provided to the Village a letter of credit for the Public improvements or such other form of security as authorized by Illinois statute, in form and substance satisfactory to the Village in the amount of One Million Two Hundred Thousand Dollars (\$1,200,000).
- f. Developer shall convey title to all public improvements (as delineated in the Village codes and ordinances, including its Development and Subdivision Code) by an appropriate instrument of conveyance.
- g. Within thirty (30) business days of receipt of notice (weather permitting) from Developer that one or more of the public improvements have been completed or that a request for a Public improvement is made, the Village Engineer shall inspect said improvements and indicate his approval or disapproval of the same by written notice to the Developer given not later than fifteen (15) business days following such inspection. . If such improvements are not approved, the reasons therefor shall be set forth in the Inspection Notice, which shall identify with specificity how the subject improvements fail to substantially conform to the approval plans for the same. Upon Developer's correction of the items set forth in the Inspection Notice, the Village shall accept ownership and responsibility for the maintenance thereof pursuant to Paragraph h.

Developer shall warrant all public improvements constructed by it peror at its direction to be free from defects in workmanship and materials and damage to such improvements by reason of settling of the ground, base or foundation thereof for a period of eighteen (18) months following the date such improvements are conveyed to the Village. During the eighteen (18) month warranty period, Developer shall only be responsible for the repair and restoration of any improvements that fail as a result of defects in workmanship or materials.

- h. Developer shall park and stage all construction equipment, materials and vehicles at such site(s) as may be designated by the Village from time to time.
- i. Developer shall include in its covenants and all leases that outdoor storage is prohibited.
- j. The Village and the Developer shall grant such easements as are necessary to implement access to all areas and structures to facilitate the Plan and use of the parking areas and street to be dedicated.

8.3 Property Manager. It is understood that the Developer's current intention is to not sell, but instead lease, both the residential and the commercial/retail space portions of the Project. The Developer is hereby prohibited from selling any portion of the commercial/retail space to individual owners without first requiring in any recorded condominium declaration(s) or restrictive covenants that the owner(s) must hire a professional commercial real estate manager experienced in managing commercial/retail space of the size contemplated herein. Nothing herein shall be construed to prohibit the sale of all the commercial/retail space to an individual owner experienced in commercial real estate leasing and management. Developer must also hire a professional residential real estate manager to manage all rental activities relating to the residential units for rent. Such manager shall be hired to perform all the duties customarily required of managers of residential apartment complexes. Specifically, Developer agrees that all potential tenants of the residential units for rent must undergo both financial and criminal background checks to determine their suitability as tenants. Developer's manager shall hire a qualified firm or firms to do such background checks. Nothing herein shall be construed to prohibit Developer and/or its manager from charging a non-refundable application fee to cover the costs of such background checks. Notwithstanding the foregoing, the Village Manager shall have the authority to waive, modify or vary any of the requirements of this Section without amending this agreement and without any further public hearings.

8.4 Construction Financing Deadline. Within three (3) months of the Village approving the Final Plans and meeting the precondition set forth in Section 7.3, the Developer shall demonstrate to the Village's satisfaction that Developer has sufficient funds to pay the costs of the Project. To evidence that fact, Developer shall obtain a bank commitment term sheet, in form and content that is typical in the industry and is satisfactory to the Village, for construction financing for the Project, and shall furnish a complete copy of such term sheet to the Village. The Village shall be named as a beneficiary on all performance, labor, and material bonds and completion guarantees relating to public improvements being constructed by the Developer and/or improvements in any street right-of-way and/or required by Developer's lender or the Developer or any other entity (including the Village) providing labor and/or material relative to the Project. Duplicate originals of said bonds and/or completion guarantees naming the Village as a beneficiary shall be provided to the Village within sixty (60) days of the Developer having obtained a term sheet for financing as stated herein.

Alternatively, Developer may in its discretion submit written evidence to the Village in a form and substance satisfactory to the Village, in its sole and absolute discretion, that Developer has access to sufficient funds to pay the cost of the Project, without obtaining third party financing.

If Developer fails to meet any of the requirements of this Section, the Village shall be relieved of its obligations under this Agreement after Developer is given written notice of such failure and Developer has not cured such failure within sixty (60) days after receiving such notice from the Village.

8.5 Timing of Developer's Obligations. Developer shall prepare or cause to be prepared an escrow agreement with a licensed Illinois Title Insurer providing for the funding and disbursement of Public Improvement funds, as more fully described in Section 7.6 herein.

Subject to Uncontrollable Circumstances, Developer agrees to complete construction of the Project within eighteen (18) months after it begins construction of the Project. Construction shall be deemed to have begun on the day the first building permit (regardless of type) is issued.

If Developer fails to complete the Project within the time period set forth above, such will constitute a default under this Agreement (subject to the cure provisions hereof) unless caused by Uncontrollable Circumstances.

8.6 Compliance with Applicable Laws. Developer shall at all times acquire, install, construct, operate and maintain the Project in conformance with all applicable laws, rules, ordinances and regulations. Except as to code provisions that the Village has granted variations from, all work with respect to the Project shall conform to all applicable federal, state and local laws, regulations and ordinances, including, but not limited to, zoning, subdivision and planned development codes, building codes, environmental laws (including any law relating to public health, safety and the environment and the amendments, regulations, orders, decrees, permits, licenses or deed restrictions now or hereafter promulgated thereafter), life safety codes property maintenance codes and any other applicable codes and ordinances of the Village; or any of its rules or regulations or amendments thereto which are in effect from time to time at the time of issuance of each building permit.

8.7 Progress Meetings. Developer shall meet with the Corporate Authorities and/or Village staff (as determined by the Village) at least every six months and up to four (4) times a year and make presentations to the Corporate Authorities and Village staff as reasonably requested by the Village President in order to keep the Village apprised of the progress of the construction of the Project.

8.8 Developer's Cooperation and Coordination. During the construction of all public and private improvements for the Project, the Developer shall provide such notices and attend such community and neighborhood meetings as may be necessary or desirable, as reasonably determined by either the Village or the Developer, to keep all the residents and local businesses in the immediate vicinity fully informed of progress on the Project and any measures that residents should take to minimize any inconvenience. The Developer shall also stage its construction of the Project to avoid to the fullest extent possible any such community disruption. During construction the Developer shall also keep all streets clean on a daily basis, and for each day in which such streets are not properly clean, the Developer shall pay the Village the sum of \$250 for each such violation. The Developer also agrees to coordinate all construction with any special events planned by the Village, particularly including, but not limited to, events occurring at the Zabrocki Plaza, the Metra train station and the Metra commuter parking lots and any other celebrations located in the vicinity of the Project in general and specifically along Oak Park Avenue and South Street. In the event of any such special events, such coordination with the Village shall include a specific traffic plan approved by the Village for both vehicles and pedestrians during the special event.

8.9 Site Maintenance. Developer shall keep the Property clean and free from debris at all times during the construction of the Project. Developer shall post with the Village a performance bond or cash in the amount of \$10,000 and in a form satisfactory to the Village to guaranty such site maintenance and allowing the Village to draw any necessary amount thereon to perform any

such work (or to reimburse itself for the cost of doing any such work) when the Village determines in its sole discretion that it is necessary to do so.

8.10 Maintenance-Special Service Area. It is understood and acknowledged that the Project, once completed, will require a unique amount of maintenance and public safety measures in order to make it successful, with such maintenance and public safety measures being over and above that customarily provided by the Village. Accordingly, it is agreed that the Developer, its successors and assigns, and all subsequent owners within the Project all hereby agree to waive all rights to the formation of a special service area under the Illinois Special Service Area Tax Act (35 ILCS 200/27-5 et. seq.) and the financing of said services through said special service area, as well as the amount of any tax levy, bond issue or other financing mechanism proposed to fund the special services. Once the special service area has been formed, the obligations thereunder shall be as follows. The Village will determine what measures are to be included in the financing covered by the special service area and the Developer, its successors and assigns, and all subsequent owners within the Project all hereby agree that they shall have no right to object to the measures included in the special service area and the budget for such measures. The Developer, its successors and assigns, and all subsequent owners within the Project may request the inclusion of various items to be financed and managed through the special service area, and if such requests are received, there shall be no right to object to inclusion of those maintenance items in the special service area, and the budget for such items. For all other maintenance items that the Village may wish to include, from time to time, in the special service area, the Village will establish an annual budget for such items after receiving input from the Developer, its successors and assigns, and all subsequent owners, but who, either individually or collectively, cannot raise objections to the amount of the budget. As an alternative, if the Developer, its successors and assigns, and/or all subsequent owners determine that any such maintenance items are too expensive, they can provide for such services at their expense; provided, however, if at any time they fail to provide for such services and/or the payment for such services, the Village can in its sole discretion determine to include such items in the future in the special service area.

8.11 Due Diligence Efforts for the Rental of Commercial Space. The Village and the Developer both recognize that importance and potential challenges of the rental of the commercial space on the first floor of the Project. To that end the parties agree that throughout the term of this agreement and while the Developer or its successor or assigns are receiving TIF Reimbursements to the following undertakings:

- A. The Developer or its successors or assigns shall after the Substantial Completion of the Phase I of the Project, as herein defined) if there is vacant and unrented retail space retain the services of an experienced retail rental agent to be reasonably approved by the Village.
- B. The Developer shall maintain a customary and commercially reasonable marketing budget for the retail space consistent with industry standards for the Southland Area.
- C. The Developer shall maintain all on-site and off-site directional signage for the Project in a first-class condition.

ARTICLE NINE
ADDITIONAL COVENANTS OF DEVELOPER

9.1 Developer Existence. Developer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing as an Illinois limited liability company, so long as Developer maintains an interest in the Property or has any other remaining obligation pursuant to the terms of this Agreement.

9.2 Construction of Project. Developer shall diligently pursue obtaining all required permits and Developer shall cause construction of the Project on the Property to be prosecuted and completed pursuant to the terms hereof with due diligence, in good faith and without delay, subject to Uncontrollable Circumstances and the other provisions of this Agreement.

9.3 Further Assistance and Corrective Instruments. The Village and Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of or facilitating the performance of this Agreement to the extent legally permitted and within the Village's and the Developer's sound legal discretion.

9.5 Disclosure. Concurrently with execution of this Agreement, Developer shall disclose to the Village the names, addresses and ownership interests of all Persons that comprise Developer, together with such supporting documentation that may be requested by the Village. Developer further agrees to notify the Village throughout the term of this Agreement of the names, addresses and ownership interests of any new Member.

ARTICLE TEN

SALES TAX INCENTIVES COMMERCIAL TENANTS

The Village will consider individual sales tax sharing incentives for individual commercial tenants on a case by case basis.

ARTICLE ELEVEN

REAL ESTATE CONVEYANCES

11.1 Necessary Conveyances/Easements-Time to Provide. At or before the time any permit is issued by the Village for construction of the Project, Developer will convey cross parking and cross-access easements at such locations as approved by the Village.

11.2 Real Estate Procedures. All real estate transactions provided for herein shall be governed by and shall be closed in accordance with the provisions of **Exhibit 11** attached hereto and hereby made a part hereof. The Party required to make a conveyance shall be considered the "Seller" thereunder and the Party receiving the conveyance shall be considered the "Purchaser" thereunder regardless of whether any monetary payment is due.

ARTICLE TWELVE
ADHERENCE TO VILLAGE CODES AND ORDINANCES

Except as to Code provisions that the Village has granted variations from, all development and construction of the Project shall comply in all respects with the provisions in the Building, Plumbing, Mechanical, Electrical, Storm Water Management, Fire Prevention, Property Maintenance, Zoning and Subdivision Codes of the Village and all other germane codes and ordinances of the Village in effect from time to time at the time of issuance of each building permit during the course of construction, of the Project. Furthermore, Developer agrees that the ongoing maintenance and operation of the Project shall comply with all codes and ordinances of the Village, specifically including but not limited to the Village's crime free housing provisions in Chapter 129F of the Tinley Park Municipal Code. Developer has examined and is familiar with all the covenants, conditions, restrictions, building regulations, zoning ordinances, property maintenance regulations, environmental laws (including any law relating to public health, safety and the environment and the amendments, regulations, orders, decrees, permits, licenses or deed restrictions now or hereafter promulgated thereafter) and land use regulations, codes, ordinances, federal, state and local ordinances, and the like, currently in effect.

ARTICLE THIRTEEN
REPRESENTATIONS AND WARRANTIES OF DEVELOPER

Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that as of the date hereof and until completion of the Project:

13.1 Organization and Authorization. Developer is an Illinois Limited Liability Company duly organized and existing under the laws of the State of Illinois and is authorized to and has the power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Agreement. Developer is solvent, able to pay its debts as they mature and financially able to perform all the terms of this Agreement. To Developer's knowledge, there are no actions at law or similar proceedings which are pending or threatened against Developer which would result in any material and adverse change to Developer's financial condition, or which would materially and adversely affect the level of Developer's assets as of the date of this Agreement or that would materially and adversely affect the ability of Developer to proceed with the construction and development of the Project.

13.2 Non-Conflict or Breach. Neither the execution and delivery of this Agreement by Developer, the consummation of the transactions contemplated hereby by Developer, nor the fulfillment of or compliance with the terms and conditions of this Agreement by Developer conflicts with or will result in a breach of any of the terms, conditions or provisions of any offerings or disclosure statement made or to be made on behalf of Developer (with Developer's prior written approval), any organizational documents, any restriction, agreement or instrument to which Developer or any of its partners or venturers is now a party or by which Developer or any of its partners or its venturers is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights of Developer, any related party or any of its venturers under the terms of any

instrument or agreement to which Developer, any related party or any of its partners or venturers is now a party or by which Developer, any related party or any of its venturers is bound.

13.3 Financial Resources. Developer has sufficient financial and economic resources to implement and complete Developer's obligations contained in this Agreement. Developer has clear title to the Property (except that portion owned by the Village) and has or will obtain a firm commitment from a financial institution providing all monies needed through third party financing or alternatively will provide proof of access to sufficient funds pursuant to the terms of Section 8.4 hereof.

13.4 Notice of Violations. The Developer represents and warrants that it has not received any notice from any local, state or federal official that the activities of the Developer with respect to the Property and Project may or will be in violation of any environmental law or regulation. The Developer is not aware of any state or federal claim filed or planned to be filed by any party relating to any violation of any local, state or federal environmental law, regulation or review procedure, and the Developer is not aware of any violation of any local, state or federal law, regulation or review procedure which would give any person a valid claim under any state or federal environmental statute.

ARTICLE FOURTEEN **REPRESENTATIONS AND WARRANTIES OF THE VILLAGE**

The Village represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

14.1 Organization and Authority. The Village is a municipal corporation duly organized and validly existing under the law of the State of Illinois, is a home rule unit of government, and has all requisite corporate power and authority to enter into this Agreement.

14.2 Authorization. The execution, delivery and the performance of this Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Agreement (i) have been duly authorized by all necessary corporate action on the part of the Village, (ii) require no other consents, approvals or authorizations on the part of the Village in connection with the Village's execution and delivery of this Agreement, and (iii) shall not, by lapse of time, giving of notice or otherwise result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject.

14.3 Litigation. To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village or the TIF District in any court or before any governmental authority which involves the possibility of materially or adversely affecting the ability of the Village to perform its obligations under this Agreement.

ARTICLE FIFTEEN INSURANCE

15.1 The Developer, and any successor in interest to the Developer, shall until construction of the Project is complete, obtain or cause to be obtained and continuously maintain insurance on the Project and, from time to time at the request of the Village, furnish proof to the Village that the premiums for such insurance have been paid and the insurance is in effect. The insurance coverage described below is the minimum insurance coverage that the Developer must obtain and continuously maintain, provided that the Developer shall obtain the insurance described in clause (i) below prior to the commencement of construction of the Project (excluding excavation and footings):

- (i) Builder's risk insurance, written on the so-called "Builder's Risk - Completed Value Basis", in an amount equal to one hundred percent (100%) of the insurable value of the Project at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy.
- (ii) As to all work other than the construction of the Public Improvements, comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations and contractual liability insurance) together with an Owner's/Contractor's Policy naming the Village as an additional insured, with limits against bodily injury and property damage of not less than \$2,000,000 for each occurrence (to accomplish the above-required limits, an umbrella excess liability policy may be used), written on an occurrence basis, and not less than \$5,000,000 aggregate. As to the construction and installation of Village Improvements, the per occurrence limit shall be \$5,000,000.
- (iii) Workers compensation insurance, with statutory coverage.

15.2 All insurance required in this Article shall be obtained and continuously maintained in responsible insurance companies selected by the Developer or its successors and approved by the Village that are authorized under the laws of the State to assume the risks covered by such policies. Unless otherwise provided in this Article, each policy must contain a provision that the insurer will not cancel nor materially modify the policy without giving written notice to the insured and the Village at least thirty (30) days before the cancellation or modification becomes effective. Not less than fifteen (15) days prior to the expiration of any policy, the Developer, or its successor or assign, must renew the existing policy or replace the policy with another policy conforming to the provisions of this Article. In lieu of separate policies, the Developer or its successor or assign, may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein.

ARTICLE SIXTEEN INDEMNIFICATION

16.1 The Developer releases from and covenants and agrees that the Village, its governing body members, officers, agents, including independent contractors, consultants and legal counsel, servants and employees thereof (hereinafter, for purposes of this Article, collectively the "Indemnified Parties") shall not be liable for and agrees to indemnify and hold harmless the Indemnified Parties against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Project or the Property or resulting from any action by the Developer and its officers, employees, agents and/or contractors, to the extent not attributable to the gross negligence or willful misconduct of the Indemnified Parties.

16.2 Except for gross negligence or willful misconduct of the Indemnified Parties, the Developer agrees to indemnify the Indemnified Parties, now and forever, and further agree to hold the aforesaid harmless from any claims, demands, suits, costs, expenses (including reasonable attorney's fees), actions or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from the actions or inactions of the Developer (or if other persons acting on its behalf or under its direction or control) under this Agreement, or the transactions contemplated hereby or the acquisition, construction, installation, ownership, and operation of the Project.

16.3 The Village makes no warranties or representations regarding, nor does it indemnify the Developer with respect to, the existence or nonexistence on or in the vicinity of the Property or anywhere within the TIF District of any toxic or hazardous substances of wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, or any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §§ 961-9657, as amended) (collectively, the "Hazardous Substances"). The foregoing disclaimer relates to any Hazardous Substance allegedly generated, treated, stored, released or disposed of, or otherwise placed, deposited in or located on or in the vicinity of the Property or within the TIF District, as well as any activity claimed to have been undertaken on or in the vicinity of the Property that would cause or contribute to causing (1) the Agreement to become a treatment, storage or disposal facility within the meaning of, or otherwise bring the Development Agreement within the ambit of, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. §691 et. seq., or any similar state law or local ordinance, (2) a release or threatened release of toxic or hazardous wastes or substances, pollutants or contaminants, from the Property within the meaning of, or otherwise bring any Property within the ambit of, CERCLA, or any similar state law or local ordinance, or (3) the discharge of pollutants or effluents into any water source or system, the dredging or filling of any waters or the discharge into the air of any emissions, that would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. §1251 et. seq. or any similar state law or local ordinance. Further, the Village makes no warranties or representations regarding, nor does the Village indemnify the Developer with respect to, the existence or nonexistence on or in the vicinity of the Project or anywhere within the TIF District of any substances or conditions in or on the Property that may support a claim or cause of action under RCRA, CERCLA, or any other federal, state or local environmental statutes, regulations,

ordinances or other environmental regulatory requirements. The Village makes no representations or warranties regarding the existence of any above ground or underground tanks in or about the Property, or whether any above or underground tanks have been located under, in or about the Property and have subsequently been removed or filled. As far as any properties to be conveyed by the Village to the Developer, the Developer agrees to accept any such conveyance on an "as-is" basis and waives and releases any or all claims Developer may have against the Village for any violation of any federal, state or local environmental law or regulation.

16.4 The Developer waives any claims against the Village, and its members and boards, for indemnification, contribution, reimbursement or other payments arising under federal, state and common law or relating to the environmental condition of the land comprising the Property.

ARTICLE SEVENTEEN **EVENTS OF DEFAULT AND REMEDIES**

17.1 Developer Events of Default. The following shall be Events of Default with respect to this Agreement:

- a. If any material representation made by Developer in this Agreement, or in any certificate, notice, demand or request made by a party hereto, in writing and delivered to the Village pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default only if Developer does not remedy the default within sixty (60) days after written notice from the Village.
- b. Default by Developer for a period of sixty (60) days after written notice thereof in the performance or breach of any material covenant contained in this Agreement, or any other agreement, financing or otherwise, concerning the existence, structure or financial condition of Developer and/or the Project and Property; provided, however, that such default or breach shall not constitute an Event of Default if such default cannot be cured within said sixty (60) days and Developer, within said sixty (60) days, initiates and diligently pursues appropriate measures to remedy the default and in any event cures such default within ninety (90) days after such notice.
- c. The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Developer in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Developer for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.
- d. The commencement by Developer of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state

bankruptcy, insolvency or other similar law, or the consent by Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of Developer or of any substantial part of the Property, or the making by any such entity of any assignment for the benefit of creditors or the failure of Developer generally to pay such entity's debts as such debts become due or the taking of action by Developer in furtherance of any of the foregoing, or a petition is filed in bankruptcy by others and not dismissed within sixty (60) consecutive days.

- e. Failure to have funds to meet Developer's obligations; provided, however, that such default shall constitute an Event of Default only if Developer does not remedy the default within sixty (60) days after written notice from the Village.
- f. Developer abandons the Project on the Property. Abandonment shall be deemed to have occurred when work stops on the Property for more than sixty (60) days for any reason other than: (i) Uncontrollable Circumstances or (ii) if Developer is ahead of its planned construction schedule.
- g. Developer materially fails to comply with applicable governmental codes and regulations in relation to the construction and maintenance of the buildings contemplated by this Agreement; provided, however, that such default shall constitute an Event of Default only if the Developer does not, within sixty (60) days after written notice from the Village, remedy the default.

17.2 Village Events of Default. The following shall be Events of Default with respect to this Agreement:

- a. if any representation made by the Village in this Agreement, or in any certificate, notice, demand or request made by a Party hereto, in writing and delivered to Developer pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default only if the Village does not remedy the default within sixty (60) days after written notice from Developer.
- b. default by the Village in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of the Village; provided, however, that such default or breach shall constitute an Event of Default only if the Village does not, within sixty (60) days after written notice from Developer, initiate and diligently pursue appropriate measures to remedy the default, or if the Village fails to cure such default within ninety (90) days of written notice of such default.
- c. default by the Village in the performance or breach of any material covenant, warranty or obligation contained in this Agreement; provided, however, that such default shall not constitute an Event of Default if the Village, commences cure

within sixty (60) days after written notice from Developer and in any event cures such default within ninety (90) days after such notice, subject to Uncontrollable Circumstances.

17.3 Remedies for Default. In the case of an Event of Default hereunder:

- a. The defaulting party shall, upon written notice (in accordance with the provisions of Section 18.3 of this Agreement) from the non-defaulting party, take immediate action to cure or remedy such Event of Default. If, in such case, any monetary Event of Default is not cured within thirty (30) days, or if in the case of a non-monetary Event of Default, action is not taken or not diligently pursued, or if action is taken and diligently pursued but such Event of Default or breach shall not be cured or remedied within a reasonable time, but in no event more than ninety (90) additional days after receipt of such notice, unless extended by mutual agreement, the non-defaulting party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance of the defaulting party's obligations under this Agreement.
- b. In case the Village shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of Developer and the Village shall continue as though no such proceedings had been taken.
- c. In the case of an Event of Default by Developer, and its failure to cure such default after due notice and within the time frames provided for in this Agreement, in addition to any other remedies at law or in equity, the Village shall be relieved of its obligations under this Agreement, including but not limited to its obligations to accord Developer, "exclusive" developer status as set forth in Article Five, its obligation to pay any incentive amounts to the Developer and its obligations to convey any land to Developer.
- d. In the case of an Event of Default by the Village and its failure to cure such default after due notice and within the time period provided for in this Agreement, in addition to any other remedies at law or in equity, the Developer shall be relieved of its obligations under this Agreement if it so elects, and the Developer shall have the right, if it so elects, to terminate this Agreement.
- e. In the case of an Event of Default by the Developer occurring prior to the commencement of construction (only), the Village agrees that it shall have no remedy of specific performance to force the Developer to commence construction.

17.4 Legal and Other Fees and Expenses

B. From and After Effective Date of Agreement.

Except as provided in the paragraph immediately following this paragraph, upon demand by the Village made by and through its President, the Developer from time to time shall promptly reimburse the Village for all reasonable out-of-pocket costs and expenses incurred by the Village in the adoption of this Agreement, and in connection with the proposed improvements, including reasonable attorneys' fees and out-of-pocket costs and expenses involving various and sundry matters, including but not limited to preparation and publication, if any, of all notices, resolutions, ordinances and other documents required hereunder. The Developer shall further reimburse the Village for all reasonable out of pocket costs and expenses incurred by the Village in the administration of this Agreement if caused by, or attributable, to the actions of the Developer or any of its officers, employees, officials and/or agents.

Such costs and expenses incurred by the Village in the administration of this Agreement shall be evidenced to the Developer, upon its request, by a sworn statement of the Village, and such costs and expenses may be further confirmed by the Developer at its option from additional documents designated by the Village from time to time as relevant to determining such costs and expenses.

In the event that any third party or parties institutes any legal proceedings against the Developer and/or the Village, which relate to the terms of this Agreement, then, in that event, the Developer shall indemnify and hold harmless the Village from any and all such proceedings. Further, the Developer, upon receiving notice from the Village of such legal proceedings, shall assume, fully and vigorously, the entire defense of such lawsuit or proceedings and any and all costs and expenses of whatever nature relating thereto; provided, however, that the Developer may not at any time settle or compromise such proceedings without the Village's consent and even then only so long as such settlement or compromise does not involve an admission of wrongdoing on the part of the Village, nor any liability on the part of the Village, monetary or otherwise.

If the Village, in its sole discretion, determines that there is, or may probably be, a conflict of interest between the Village and the Developer on an issue of material importance to the Village, or which may reasonably have a potentially substantial adverse effect on the Village, then the Village shall have the option of being represented by its own legal counsel. In the event that the Village exercises such option, then the Developer shall reimburse the Village from time to time on written demand from the Village President and notice of the amount due for any and all reasonable out-of-pocket costs and expenses, including but not limited to court costs, reasonable attorneys' fees, witnesses' fees and/or other litigation expenses incurred by the Village in connection therewith.

In the event that the Village institutes legal proceedings against the Developer for a breach of this Agreement, or any term or condition hereof, and secures a judgment in its favor, the court having jurisdiction thereof shall determine and include in any judgment against the Developer all costs and expenses of such legal proceedings incurred by the Village, including but not limited to court costs, reasonable attorneys' fees and Witnesses' fees, incurred in connection therewith. Either party may, in its sole discretion, appeal any judgment rendered in relation thereto.

17.5 No Waiver by Delay or Otherwise. Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that neither Party should be deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made with respect to any specific Event of Default be considered or treated as a waiver of the rights by the waiving Party of any future Event of Default hereunder, except to the extent specifically waived in writing. No waiver made with respect to the performance, nor the manner or time thereof, of any obligation or any condition under the Agreement shall be considered a waiver of any rights except if expressly waived in writing.

17.6 Rights and Remedies Cumulative. The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise of any one or more of such remedies shall not preclude the exercise by such Party, at that time or different times, of any other such remedies for the same Event of Default.

ARTICLE EIGHTEEN **EQUAL EMPLOYMENT OPPORTUNITY**

18.1 No Discrimination. Developer will comply with all federal, state and local laws relating to equal employment opportunity.

18.2 Advertisements. Developer will, in all solicitations or advertisements for employees placed by or on behalf of Developer, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

18.3 Contractors. Any contracts made by Developer with any general contractor, agent, employee, independent contractor or any other Person in connection with the Project shall contain language similar to that recited in Sections 17.1 and 17.2 above and be in full compliance with all Village codes and ordinances and any applicable federal, state, and local laws and ordinances.

ARTICLE NINETEEN **MISCELLANEOUS PROVISIONS**

19.1 TIF Provisions. A delineation of the TIF qualified costs for the Project are set forth on Exhibit 8 attached hereto and hereby made a part hereof, and the Village shall not reimburse the Developer for any costs not listed on said Exhibit 8. Attached hereto and hereby made a part hereof as Exhibit 13 is the analysis of the Project and projected TIF revenue. Attached hereto and hereby made a part hereof as Exhibit 14 is the Developer's Pro Forma estimate of costs to acquire and construct the Property and the estimated revenue to be generated therefrom.

19.2 Cancellation. In the event Developer or the Village shall be prohibited, in any material respect, from performing covenants and agreements or enjoying the rights and privileges herein contained, or contained in the Redevelopment Plan, including Developer's duty to build the Project, by the order of any court of competent jurisdiction, or in the event that all or any part of the Act or any ordinance adopted by the Village in connection with the Project, shall be declared

invalid or unconstitutional, in whole or in part, by a final decision of a court of competent jurisdiction and such declaration shall materially affect the Redevelopment Plan or the covenants and agreements or rights and privileges of Developer or the Village, then and in any such event, the Party so materially affected may, at its election, cancel or terminate this Agreement in whole (or in part with respect to that portion of the Project materially affected) by giving written notice thereof to the other within sixty (60) days after such final decision or amendment. If the Village terminates this Agreement pursuant to this Section 19.2, to the extent it is then appropriate, the Village, at its option, may also terminate its duties, obligation and liability under all or any related documents and agreements provided. Further, the cancellation or termination of this Agreement shall have no effect on the authorizations granted to Developer for buildings permitted and under construction to the extent permitted by said Court order; and the cancellation or termination of this Agreement shall have no effect on perpetual easements contained in any recorded, properly executed document.

19.3 Notices. Except for notices required under Section 8.10, all notices, certificates, approvals, consents or other communications desired or required to be given hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service, (b) electronic communications, whether by telex, telegram or telecopy, (c) overnight courier, (d) registered or certified first class mail, postage prepaid, return receipt requested, or (e) priority mail with delivery confirmation.

If to Village:	Village President Village of Tinley Park 16250 S. Oak Park Avenue Tinley Park, Illinois 60477
With a copy to:	Village Manager Village of Tinley Park 16250 S. Oak Park Avenue Tinley Park, Illinois 60477
And:	Peterson, Johnson & Murray—Chicago LLC 200 West Adams Street, Suite 2125 Chicago, Illinois 60606 Attention: Patrick Connelly
If to Developer:	South Street Development, LLC 11001 McCarthy Road Palos Park, Illinois 60464 Attn: Robert Hansen
With a copy to:	Joseph Rizza 8100 West 159 th Street Orland Park, Illinois 60462
And:	David Sosin

Sosin, Arnold & Schoenbeck, Ltd.
9501 W. 144th Place, Suite 205
Orland Park, Illinois 60462

The Parties, by notice hereunder, may designate any further or different addresses to which subsequent notices, certificates, approvals, consents or other communications shall be sent. 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 by electronic means. 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 clause (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

19.4 Time of the Essence. Time is of the essence of this Agreement.

19.5 Integration. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties.

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

19.7 Recordation of Agreement. The Parties agree to record a memorandum of this Agreement, executed by the then current owners of the Property in the appropriate land or governmental records. Developer shall pay the recording charges.

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

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

19.10 Entire Contract and Amendments. This Agreement (together with the exhibits attached hereto) is the entire contract between the Village and Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Village and Developer (specifically including but not limited to the Preliminary Development Agreement for the Property approved by the Village on 11/27/07), and may not be modified or amended except by a written instrument executed by the Parties hereto.

19.11 Third Parties. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other person other than the Village and Developer, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons to either the Village or Developer, nor shall any provision give any third parties any rights of subrogation or action over or against either the Village

or Developer. This Agreement is not intended to and does not create any third-party beneficiary rights whatsoever.

19.12 Waiver. Any Party to this Agreement may elect to waive any right or remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless such waiver is in writing. No such waiver shall obligate the waiver of any other right or remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided pursuant to this Agreement.

19.13 Cooperation and Further Assurances. The Village and Developer each covenant and agree that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better clarifying, assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the Village or Developer or other appropriate persons all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement.

19.14 Successors in Interest. At any time, the Developer may assign its rights or obligations under this Agreement for the purpose of obtaining financing for the Project or any portion thereof, or to any entity in which the Developer owns a controlling interest. Developer may not otherwise assign its rights or obligations under this Agreement to any other person or entity without prior written consent of the Village.

19.15 No Joint Venture, Agency or Partnership Created. Nothing in this Agreement, or any actions of the Parties to this Agreement, shall be construed by the Parties or any third person to create the relationship of a partnership, agency or joint venture between or among such Parties.

19.16 No Personal Liability of Officials of Village or Developer. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of the Corporate Authorities, Village Manager, any elected official, officer, partner, member, director, agent, employee or attorney of the Village or Developer, in his or her individual capacity, and no elected official, officer, partner, member, director, agent, employee or attorney of the Village or Developer shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery and performance of this Agreement, or any failure in that connection.

19.17 Repealer. To the extent that any ordinance, resolution, rule, order or provision of the Village's code of ordinances, or any part thereof, is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling, to the extent lawful.

19.18 Term. This Agreement shall remain in full force and effect until the TIF District expires; provided, however, that the Developer's construction obligations hereunder shall terminate pursuant to certificates of completion issued by the Village.

19.19 Estoppel Certificates. Each of the Parties hereto agrees to provide the other, upon not less than ten (10) business days prior request, a certificate ("Estoppel Certificate") certifying that

this Agreement is in full force and effect (unless such is not the case, in which such Parties shall specify the basis for such claim), that the requesting Party is not in default of any term, provision or condition of this Agreement beyond any applicable notice and cure provision (or specifying each such claimed default) and certifying such other matters reasonably requested by the requesting Party. If either Party fails to comply with this provision within the time limit specified, it shall be deemed to have appointed the other as its attorney-in fact for execution of same on its behalf as to that specific request only.

19.20 Assignment. This Agreement and the rights and obligations hereunder, may not be assigned by Developer prior to completion of the Project unless the Village in the exercise of its sole and absolute discretion consents in writing to such assignment.

19.21 Collateral Assignment. It is understood and acknowledged that Developer intends to obtain construction financing (the "Construction Loan") for the Project and that the construction lender ("Lender") typically requires a collateral assignment of any relevant development agreement. If such financing is obtained and if the Lender requires such a collateral assignment, the Village hereby consents to the assignment of this Agreement to the Lender as collateral security for the Construction Loan and also if required by the Lender further consents to the assignment of the TIF Note (see Exhibit 12) to the Lender as further collateral security.

In the event that any Lender is to succeed to Developer's interest in the Property, or any portion thereof, pursuant to the collateral assignment and in conjunction with such succession accepts an assignment of Developer's interest in this Agreement, the Village shall recognize such party as the successor in interest to Developer with respect to the Property or the portion acquired by such Lender. However, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if the Lender accepts an assignment of Developer's interest under this Agreement, it automatically accepts not only the Developer's rights hereunder but also all of Developer's obligations hereunder. However, if such Lender does not expressly accept an assignment of Developer's interest hereunder, such Lender shall be entitled to no rights and benefits under this Agreement. The foregoing (Lender's lack of expressly accepting an assignment) shall apply whether the succession is by foreclosure or deed in lieu of foreclosure or any other remedy. Under all such circumstances, the Property may only be developed in accordance with this Agreement.

With respect to a mortgage to which the Village has not consented in writing, if that mortgagee or any other party shall succeed to Developer's interest in the Property or any portion of it and in conjunction with such succession accepts an assignment of Developer's interest in the Property, the Village shall not be obligated to recognize such party as the successor in interest to Developer under this Agreement. Unless and until the Village accepts, in writing, such Party as the successor in interest such party shall be entitled to no rights or benefits under this Agreement. The foregoing shall apply whether the succession is by foreclosure or deed in lieu of foreclosure or any other remedy. The exercise of any such remedy and the transfer of title to the Property or any portion of it to a mortgagee or any other party in connection with such exercise shall not be subject to the consent of the Village).

Neither Developer's making of a collateral assignment of its interest under this Agreement to a Lender, nor the exercise by a Lender of any of its remedies, shall constitute an acceptance by such

Lender or any other party of such assignment. Such Lender or other party shall not be deemed to have accepted such assignment until such time as such Lender or other party has executed and delivered to the Village a written acceptance of such assignment. In the absence of such acceptance, such Lender or other party shall have no rights or benefits under this Agreement.

For so long as the Property is the subject of a TIF District neither the Property nor any improvements on it may be collaterally assigned or otherwise encumbered for any purpose other than to finance the ownership and development of the Project pursuant to this Agreement.

If a default by Developer under this Agreement occurs and Developer does not cure it within the cure period that applies to Developer under this Agreement, then the Village shall promptly give the Lender, a notice of expiration of such cure period (the "Cure Period Expiration Notice"). The Lender shall have the right, but not the duty, to perform any obligation of Developer under this Agreement and to cure any default. Such Lender shall have thirty days after receipt of the Cure Period Expiration Notice to cure such default. However, with respect to any default by Developer, the cure of which requires the Lender to possess and control the Property, if such Lender undertakes, by written notice to the Village within thirty days after receipt of the Cure Period Expiration Notice, to exercise reasonable efforts to cure such default, such Lender's cure period shall continue for such additional time as may reasonably be required to obtain possession and control of the Property and thereafter cure the default within one hundred and twenty days. Such Lender may abandon exercise of its cure rights without liability to the Village or any other party provided it gives the Village express written notice that it is so abandoning exercise of its cure rights. The Village shall accept cure by such Lender in fulfillment of Developer's obligations, for the account of Developer and with the same force and effect as if performed by Developer.

It is understood and acknowledged that, irrespective of any Lender remedies, the Property may not be developed, redeveloped, completed or maintained except in accordance with this Agreement. This restriction shall attach to and run with the land whether or not a Lender or any other entity holding an interest in the Property accepts the assignment of this Agreement. Notwithstanding anything in this Agreement or any other document to the contrary and irrespective of the underlying zoning of the Property, it is the intent of the Parties that any successor in interest to Developer shall have only the development rights accorded by this Agreement and any approvals or permits issued pursuant to it. Further, each and every covenant, dependent or independent, and each and every obligation of this Agreement shall encumber such development.

Moreover, if any such Lender, mortgagee or other party thereafter seeks to sell, transfer, assign, or otherwise dispose of the Property and/or the Project, any such sale, transfer, assignment or disposition shall be governed by the provisions of Section 18.20 above.

ARTICLE TWENTY **EFFECTIVENESS**

The Effective Date for this Agreement shall be the day on which this Agreement is fully executed pursuant to a duly enacted Village ordinance authorizing the execution of and adoption of this Agreement.

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

VILLAGE:

Village of Tinley Park,
an Illinois municipal corporation

By: 


Jacob C. Vandenberg
Its: Mayor

Attest: 

Kristin A. Thirion
Its: Village Clerk

DEVELOPER:

South Street Development, LLC,
an Illinois limited liability company

By: 

Daniel J. McMillan
Its: Agent

ACKNOWLEDGMENTS

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 Jacob C. Vandenberg, Mayor, personally known to me to be the Village President of the Village of Tinley Park, and Kristin A. Thirion, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this ____ day of _____, 2019.

Notary Public

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 Daniel McMillan, as the agent for South Street Development, LLC and on behalf of Robert Hansen and Joseph Rizza, personally known to me to be the Managers of South Street Development, LLC, an Illinois limited liability company, 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 severally acknowledged that as such Agent, he signed and delivered the said instrument, pursuant to authority given by the Managers, Robert Hansen and Joseph Rizza, of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 13 day of March, 2019.



Laura Godette
Notary Public

INDEX OF EXHIBITS

- Exhibit 1 - Legal Description of Property
- Exhibit 2 - Site Plan
- Exhibit 3 - Building Elevations
- Exhibit 4 - Landscape Plan
- Exhibit 5 - Photometric Lighting Plan
- Exhibit 6 - Parking Deck Plan
- Exhibit 7 - Unified Sign Plan
- Exhibit 8 - Public Improvements
- Exhibit 9 - Legal Description of Property to be conveyed by the Village
- Exhibit 10 - Tenant Rules & Regulations
- Exhibit 11 - Current Real Estate Ownership
- Exhibit 12 - Phasing Plan
- Exhibit 13 - Façade Materials Board
- Exhibit 14 - Developer's Pro Forma Estimate of Costs and Revenue
- Exhibit 15 - Existing Land Ownership
- Exhibit 16 - Proposed Land Ownership

EXHIBIT 1

EXHIBIT 1

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

LOT 10 IN BLOCK 9 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN) A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 6 AND 7 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 5 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION OF SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 3 AND 4 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION OF SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCELS:

LOTS 1 AND 2 IN BLOCK 9 IN BREMEN, A SUBDIVISION OF SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOTS 11 AND 12 IN BLOCK 9 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN), A SUBDIVISION OF SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

LOT 9 (EXCEPT THE NORTH 61 FEET OF LOT 9) IN BLOCK 9, IN BREMEN, A SUBDIVISION OF SECTION 30 AND 31, TOWNSHIP 36 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCELS:

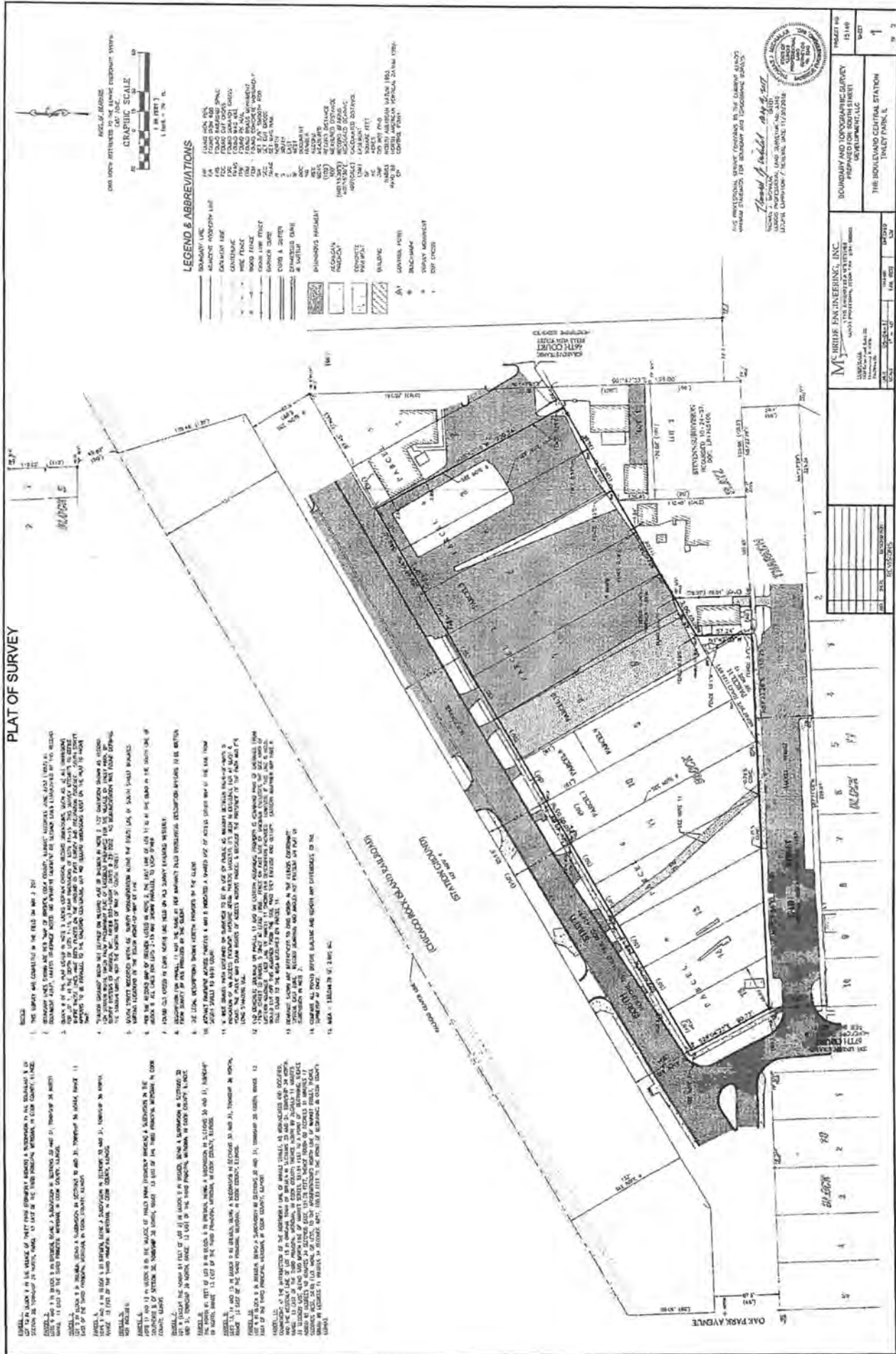
THE NORTH 61 FEET OF LOT 9 IN BLOCK 9 IN BREMEN. A SUBDIVISION OF SECTION 30 AND SECTION 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9:

LOTS 13, 14 AND 15 IN BLOCK 9 IN ORIGINAL TOWN OF BREMEN IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOT 8 IN BLOCK 9 IN BREMEN, BEING A SUBDIVISION IN SECTIONS 30 AND 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

[illegible][illegible]

5. NORTH CAROLINA: FOR APPLICATION FOR SCIENTISTS PROGRAM
 (CARRY NUMBER 101101) JANUARY THROUGH MARCH 2017

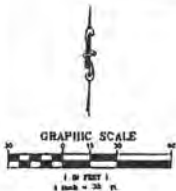
EXHIBIT 2

PRELIMINARY DEVELOPMENT PLAN
FOR
THE BOULEVARD AT CENTRAL STATION

6701 - 6755 SOUTH STREET
TINLEY PARK, IL 60462

DEVELOPER

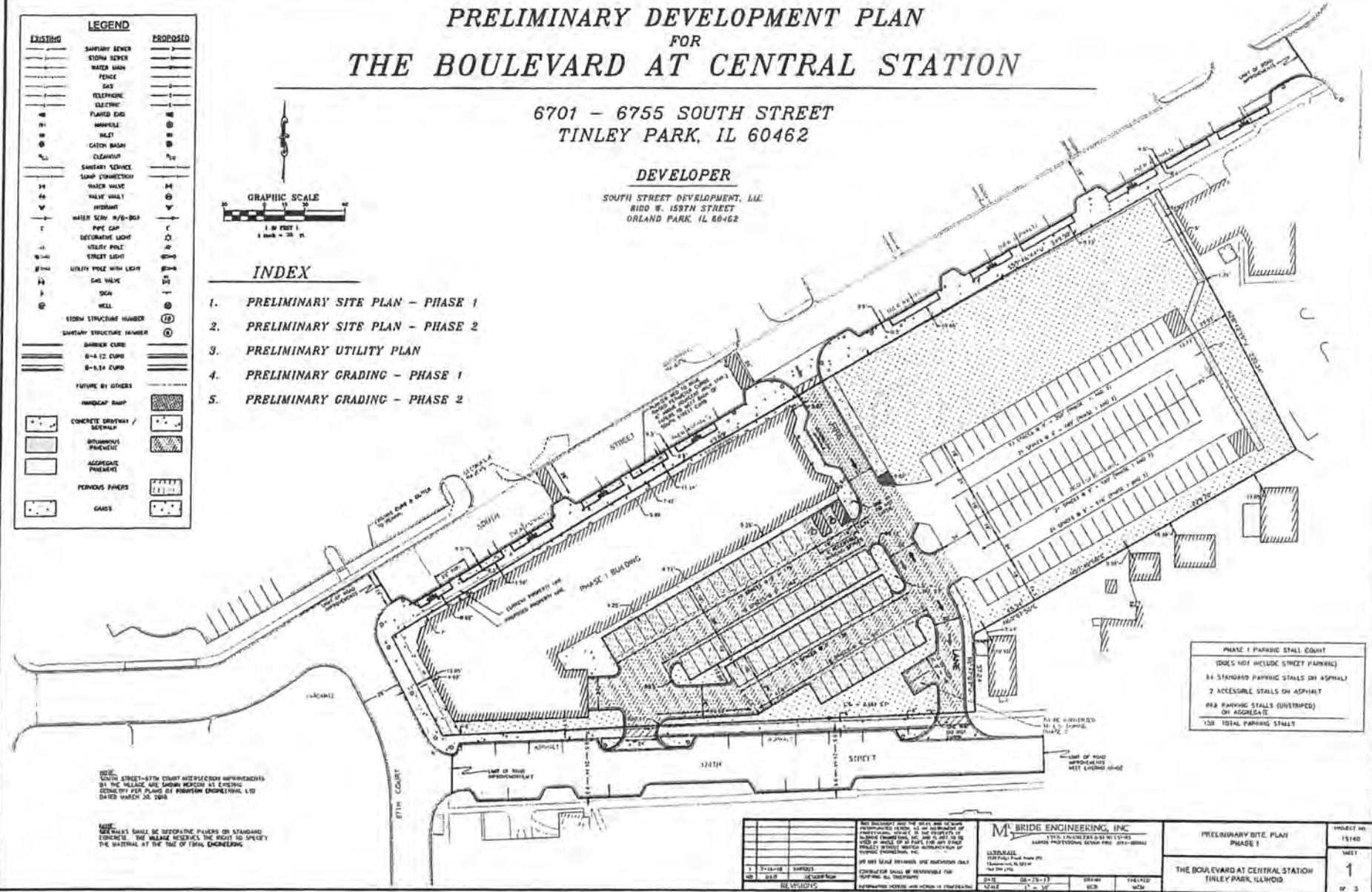
SOUTH STREET DEVELOPMENT, LLC
8100 W. 159TH STREET
ORLAND PARK, IL 60462



INDEX

1. PRELIMINARY SITE PLAN - PHASE 1
2. PRELIMINARY SITE PLAN - PHASE 2
3. PRELIMINARY UTILITY PLAN
4. PRELIMINARY GRADING - PHASE 1
5. PRELIMINARY GRADING - PHASE 2

LEGEND	
EXISTING	PROPOSED
	SANITARY SEWER
	STORM SEWER
	WATER MAIN
	FENCE
	GAS
	TELEPHONE
	ELECTRIC
	PLANNED GDS
	MANHOLE
	WILET
	CATCH BASIN
	CLEANOUT
	SANITARY SERVICE
	SEWER CONNECTION
	UNDER VALVE
	WILET VALVE
	AIRVALVE
	WILET SERV. W/B-BOS
	PVC CAP
	DECORATIVE LIGHT
	STREET WILET
	STREET LIGHT
	UTILITY POLE WITH LIGHT
	GDS VALVE
	SDM
	WELL
	STORM STRUCTURE NUMBER
	SEWERY STRUCTURE NUMBER
	BARBER CURB
	0-4.12 CURB
	0-0.54 CURB
FUTURE BY OTHERS	
	MANHOLE BUMP
	CONCRETE DRAINWAY / SEWMAID
	BITUMINOUS PAVEMENT
	AGGREGATE PAVEMENT
POTENTIAL PAVEMENT	
	GAS

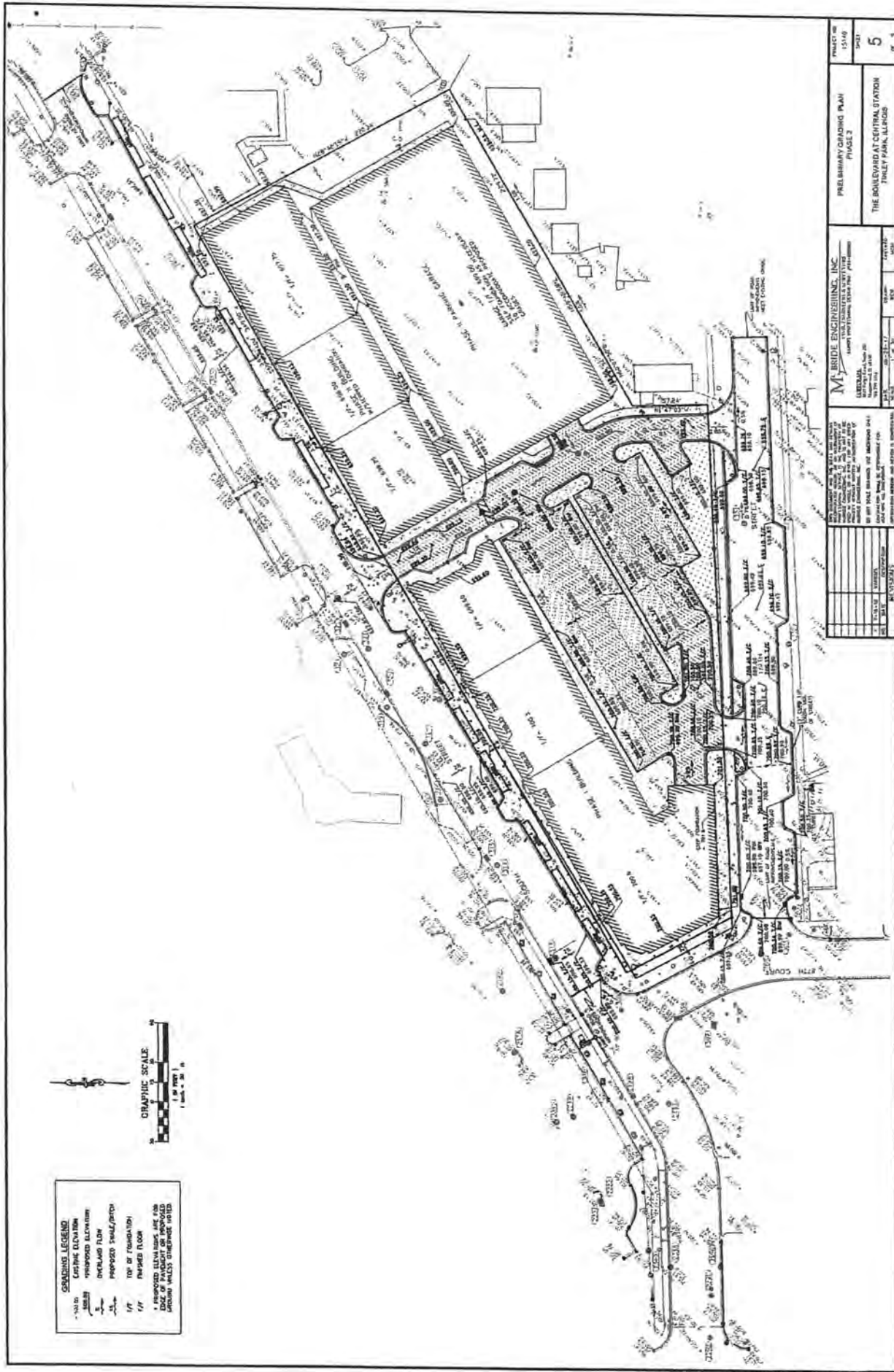


SOUTH STREET-67TH STREET INTERSECTION IMPROVEMENTS
BY THE VILLAGE ARE SHOWN HEREIN AT EXISTING
GEOMETRY PER PLANS BY PONDYSON ENGINEERING LTD
DATED MARCH JO, 2008

NOTE: SIDEWALKS SHALL BE COMPACTED PAVERS OR STANDARD CONCRETE. THE VILLAGE RESERVES THE RIGHT TO SPECIFY THE MATERIAL AT THE TIME OF FINAL ENGINEERING.

PHASE 1 PARKING STALL COUNT
(DOES NOT INCLUDE STREET PARKING)
84 STANDARD PARKING STALLS ON ASPHALT
2 ACCESSIBLE STALLS ON ASPHALT
0#2 PARKING STALLS (UNSTRIPED) ON AGGREGATE
120 TOTAL PARKING STALLS

NOT TO SCALE THE EXISTING AND PROPOSED IMPROVEMENTS TO THE STATION, INCLUDING THE STATION BUILDING, ARE SHOWN IN THE ATTACHED DRAWING. THE STATION BUILDING IS SHOWN IN THE ATTACHED DRAWING. THE STATION BUILDING IS SHOWN IN THE ATTACHED DRAWING.			PRELIMINARY SITE PLAN PHASE I	PROJECT NO. 15140 SHEET 1
1. 15140-10 15140-10	15140-10 15140-10	THE EXISTING AND PROPOSED IMPROVEMENTS TO THE STATION, INCLUDING THE STATION BUILDING, ARE SHOWN IN THE ATTACHED DRAWING. THE STATION BUILDING IS SHOWN IN THE ATTACHED DRAWING. THE STATION BUILDING IS SHOWN IN THE ATTACHED DRAWING.	THE BOULEVARD AT CENTRAL STATION TRINITY PARK, ILLINOIS	OF 3

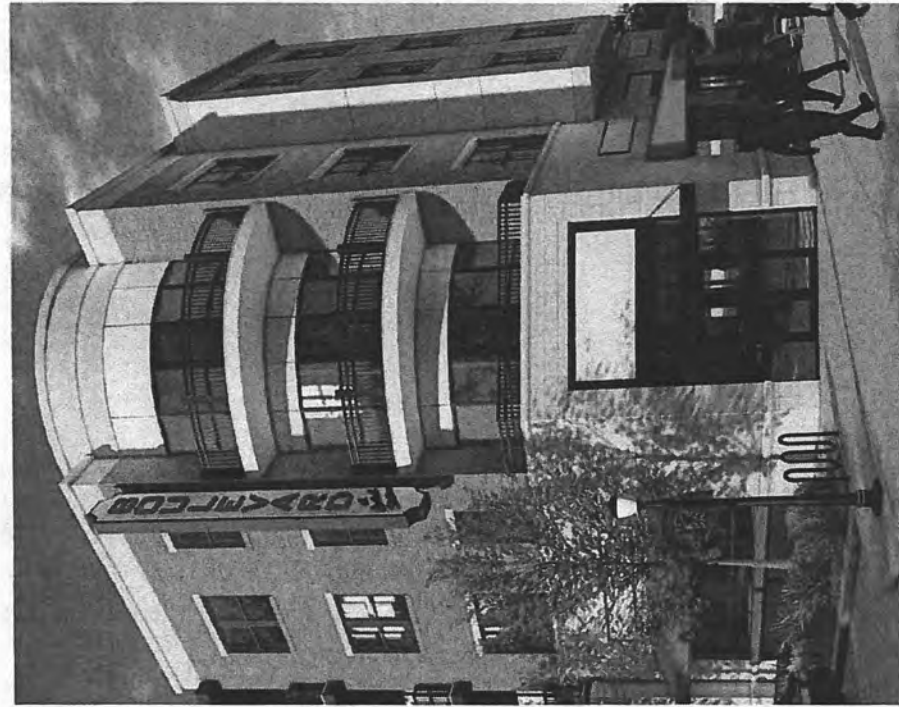


GRADING LEGEND

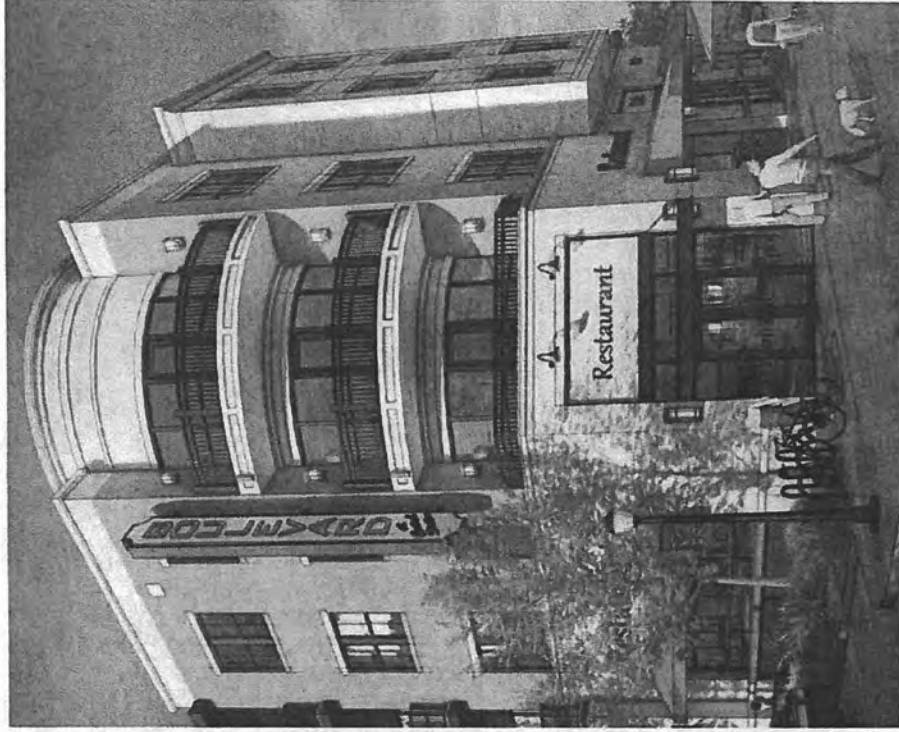
EXISTING ELEVATION
PROPOSED ELEVATION
PROPOSED FILL
PROPOSED DRAINAGE
TOP OF FOUNDATION
PROPOSED FLOOR
PROPOSED ELEVATION ARE THE EDGE OF PAVEMENT OR PROPOSED GRADING UNLESS OTHERWISE NOTED

MA BRIDGE ENGINEERING, INC. 1000 N. 10TH STREET, SUITE 200 DENVER, CO 80202 TEL: 303.733.1111 FAX: 303.733.1112 WWW.MABRIDGEENGINEERING.COM		PROJECT NO. 15140 SHEET 5 OF 5
PRELIMINARY GRADING PLAN PHASE 2		THE BOULEVARD AT CENTRAL STATION TUNLEY PARK, ALABAMA
PREPARED BY: [Signature] CHECKED BY: [Signature] DATE: 7/16/2015	SCALE: AS SHOWN DATE: 7/16/2015	APPROVED BY: [Signature] DATE: 7/16/2015

EXHIBIT 3



Design before 1st Plan Commission



Updated corner design for 2nd Plan Commission



THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.

AUGUST 24, 2018



A000

COVER SHEET



RENDERING 1 - PHASE 1



RENDERING 1 - PHASE 2

THE BOULEVARD AT CENTRAL STATION
 TINLEY PARK, ILLINOIS
 SOUTH STREET, LLC.

August 24, 2018



A310-R
 3D COLORED RENDERINGS



RENDERING 2 - PHASE 1



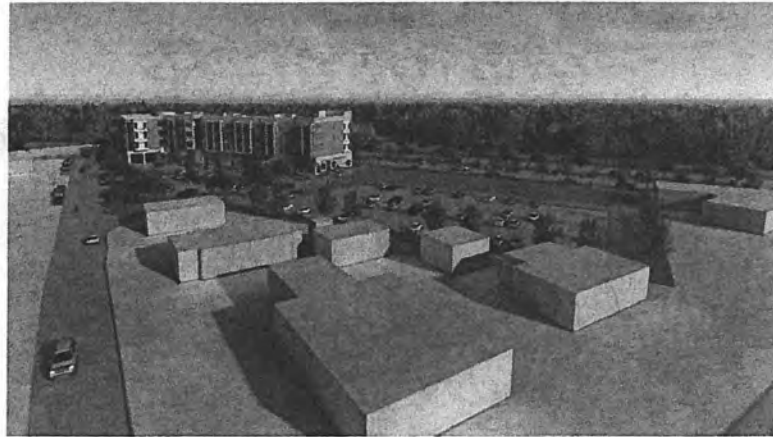
RENDERING 2- PHASE 2

THE BOULEVARD AT CENTRAL STATION
 TINLEY PARK, ILLINOIS
 SOUTH STREET, LLC.

August 24, 2018



A311-R
3D COLORED RENDERINGS



RENDERING 3 - PHASE 1



RENDERING 3 - PHASE 2

THE BOULEVARD AT CENTRAL STATION
 TINLEY PARK, ILLINOIS
 SOUTH STREET, LLC.

August 24, 2018



KUO DIEDRICH

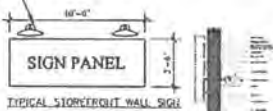
A312-R

3D COLORED RENDERINGS



OVERALL ELEVATION
SOUTH STREET

OPTIONAL GOOSENECK
FIXTURE



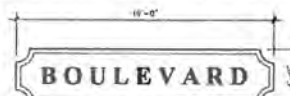
STOREFRONT SIGNAGE NOTES:
1. ALL EXTERIOR STOREFRONT SIGNAGE WILL BE REVERSE CHANNEL LETTERS ILLUMINATED BY LED AND IN COLORS TO BE APPROVED IN ADVANCE BY LANDLORD.
2. TENANT SHALL HAVE THE CHOICE OF HALF ILLUMINATING (FROM BEHIND) THE SOLID REVERSE CHANNEL LETTERS OR VIA WALL MOUNTED FIXTURES BY "SUBCORN" STYLE FACE ILLUMINATION.

REVERSE CHANNEL SIGNAGE NOTES:
1. REVERSE CHANNEL SIGNAGE REGULATIONS FOR WALL SIGNS AT THREE PANELS ARE BASED ON INDIVIDUAL STORE STREET FRONTAGE. WITHIN THE SIGNAGE NOTED AT BOULEVARD VARY BETWEEN 20'-10" WHICH RESULTS IN 20'-10" TO 30' FT OF WALLMOUNT SIGNAGE. THE TYPICAL SIGN PANEL SHOWN IS 15' SQ. FT.

2. ALL RETAIL TENANTS WILL BE REQUIRED TO APPLY FOR INDIVIDUAL SIGN PERMITS THAT MEET THE REQUIREMENTS OF TRULY PARK JURISDICTIONS.

ILLUMINATION NOTES:
BUILDING WORKSHEET SIGNS SHALL NOT BE ILLUMINATED THROUGHOUT. LIGHTING SHALL BE LIMITED TO BUILDING FACADE LIGHTING DESIGNED TO ILLUMINATE THE SIGN.

BUILDING PROJECTING SIGN AT CORNER (PHASE 1)



BUILDING PROJECTING SIGN AT FREEWAY (PHASE 2)



HALO ILLUMINATED SIGN



TYPICAL SIGNAGE AND
STOREFRONT LAYOUTS

GLAZING % AT COMMERCIAL GROUND LEVEL
USED 11' ABOVE FINISHED FLOOR TO CALCULATE

PHASE 1

SOUTH STREET
3992 SQ. FT. OF TOTAL WALL AREA
3084 SQ. FT. OF GLAZING AREA
= 78%

63RD STREET
914 SQ. FT. OF TOTAL WALL AREA
688 SQ. FT. OF GLAZING AREA
= 75%

171ST STREET
1101 SQ. FT. OF TOTAL WALL AREA
504 SQ. FT. OF GLAZING AREA
= 45%

PHASE 2

SOUTH STREET
3313 SQ. FT. OF TOTAL WALL AREA
2449 SQ. FT. OF GLAZING AREA
= 74%

TOTAL PROJECT GLAZING

9320 SQ. FT. OF TOTAL WALL AREA
6724 SQ. FT. OF GLAZING AREA
= 72%

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A300
OVERALL ELEVATION
SOUTH STREET

AUGUST 24, 2018



OVERALL ELEVATION
SOUTH STREET



JULY 17, 2018

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A300-R
OVERALL ELEVATION SOUTH STREET



PHASE 1 ELEVATION
BREEZEWAY



ALTERNATE PHASE 1
ELEVATION
64TH STREET



PHASE 1 ELEVATION
64TH STREET



PHASE 1 ELEVATION
SOUTH STREET

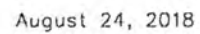
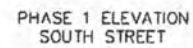
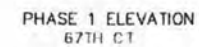
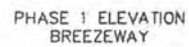


JULY 17, 2018

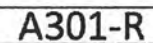
THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



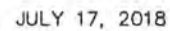
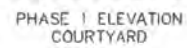
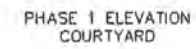
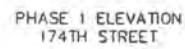
A301
PHASE 1 ELEVATIONS
SOUTH, 64TH, BREEZEWAY



THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



PHASE 1 ELEVATIONS
SOUTH, 64TH, BREEZEWAY



THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.





PHASE 1 ELEVATION
174TH STREET



PHASE 1 ELEVATION
COURTYARD



PHASE 1 ELEVATION
COURTYARD

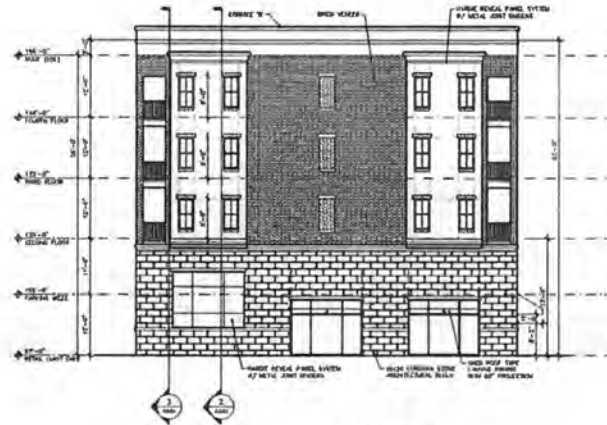


August 24, 2018

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A301A-R
PHASE 1 ELEVATIONS
174TH, COURTYARD



PHASE 2 ELEVATION
EAST



PHASE 2 ELEVATION
SOUTH STREET



JULY 17, 2018

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A302
PHASE 2 ELEVATIONS
SOUTH, EAST



PHASE 2 ELEVATION
SOUTH STREET

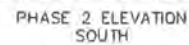


August 24, 2018

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A302-R
PHASE 2 ELEVATIONS SOUTH



JULY 17, 2018



KUO DIERICH

A302A
PHASE 2 ELEVATIONS
SOUTH, EAST



PHASE 2 ELEVATION
EAST



PHASE 2 ELEVATION
SOUTH

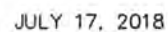
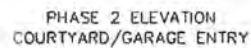
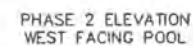
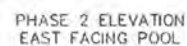


August 24, 2018

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



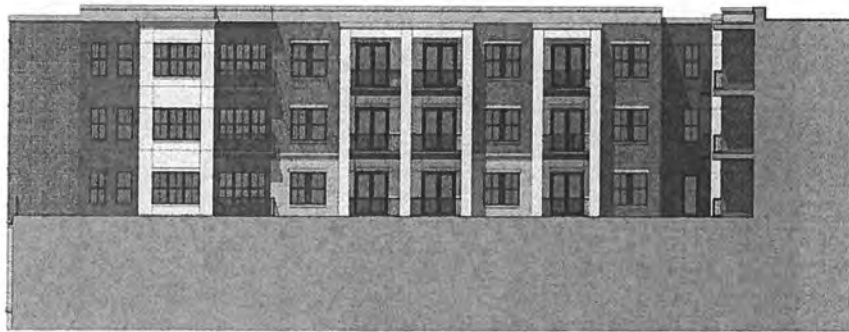
A302A-R
PHASE 2 ELEVATIONS SOUTH, EAST



THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A302B
PHASE 2 ELEVATIONS
POOL, COURTYARD



PHASE 2 ELEVATION
EAST FACING POOL



PHASE 2 ELEVATION
WEST FACING POOL



PHASE 2 ELEVATION
COURTYARD/GARAGE ENTRY



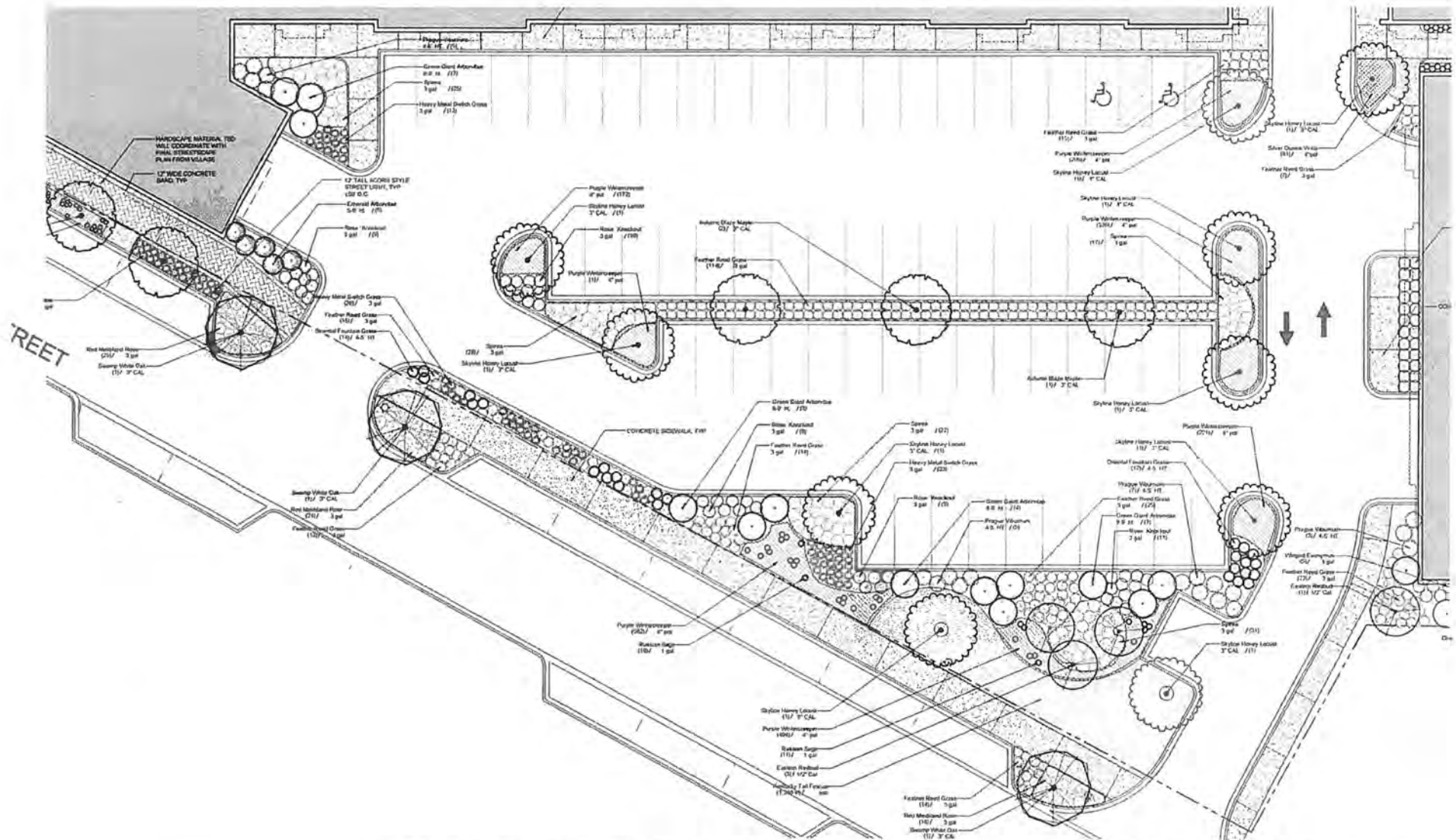
JULY 17, 2018

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A302B-R
PHASE 2 ELEVATIONS
POOL, COURTYARD

EXHIBIT 4

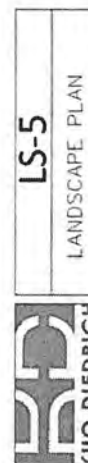


THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



LS-3
LANDSCAPE PLAN

July 17, 2018



TINLEY PARK, ILLINOIS

SOUTH STREET, LLC.

July 17, 2018

FUTURE BUILDING

Surface Parking Lot - Phase I

T-Form Reinforced Concrete
2 gtr / 1110

Pavement Structure
6.5' (17' / 123'

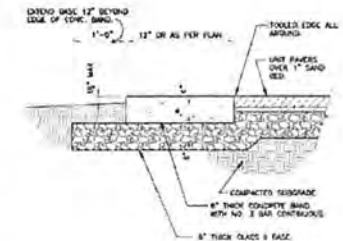
Kerbside 120' (120' / 120'

July 17, 2018



LS-6

NOTE: PLANT MATERIAL WILL BE
UPDATED WHEN VILLAGE
STREETSCAPE PLAN IS FINALIZED



1 CONCRETE BAND AT UNIT PAVERS W/BASE

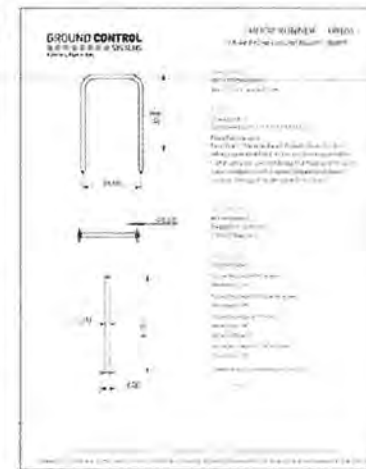
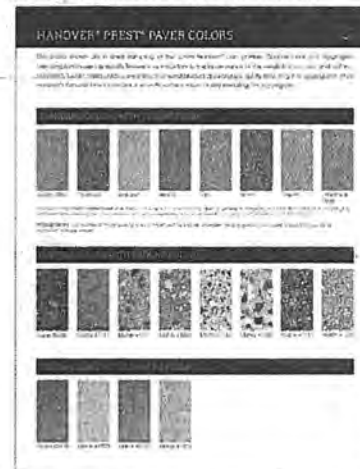
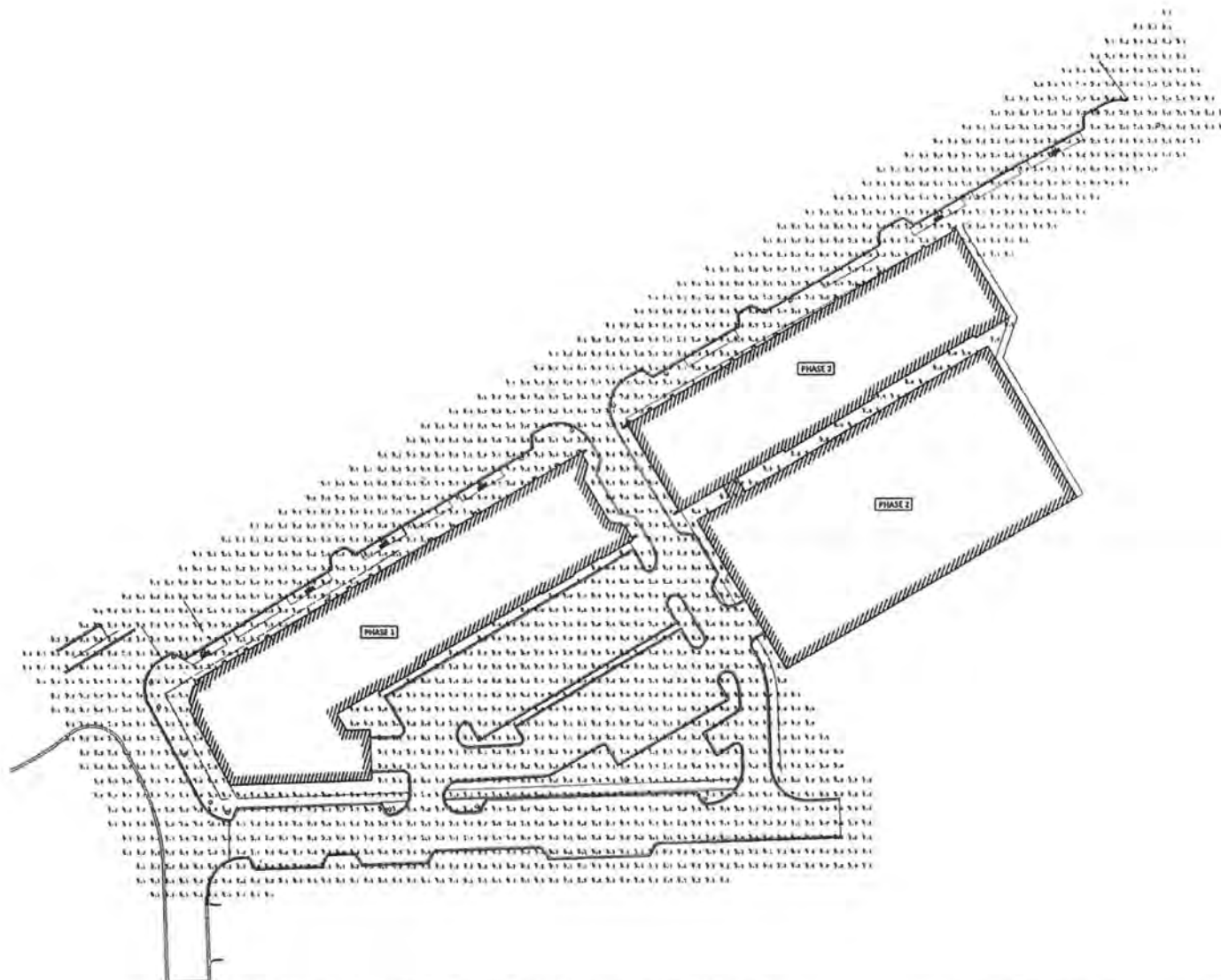
[illegible]

EXHIBIT 5



THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
 SOUTH STREET, LLC.

JULY 17, 2018



KUO DIEDRICH

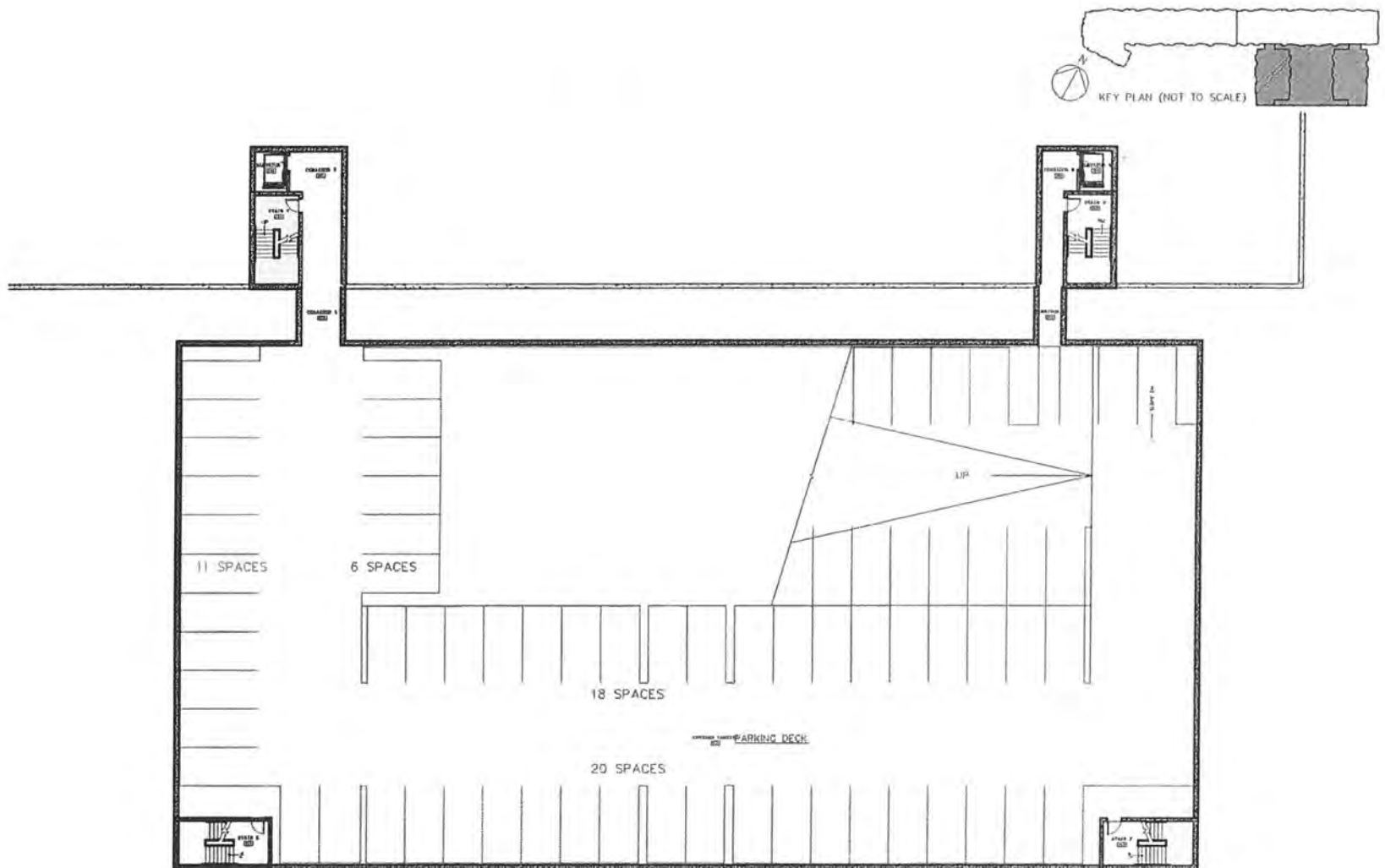
LT100

SITE LIGHTING CALC.

EXHIBIT 6





A101C
PHASE 2 FIRST FLOOR
PARKING PLAN

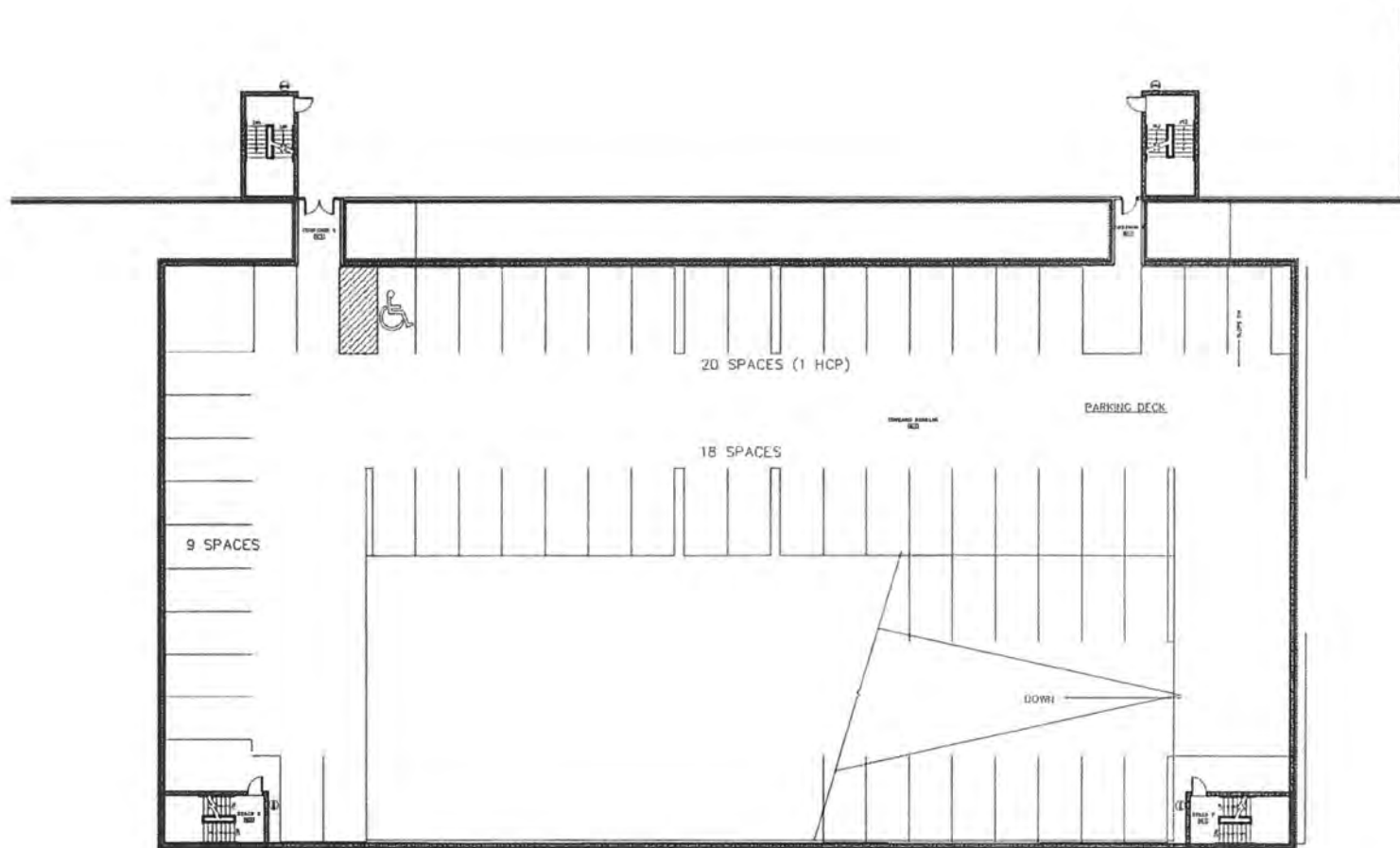
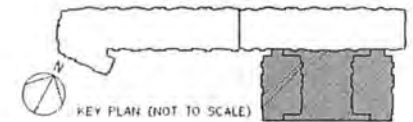


LOWER PARKING PHASE 2

THE BOULEVARD AT CENTRAL STATION
 'TINLEY PARK, ILLINOIS
 SOUTH STREET, LLC.


 AUGUST 24, 2018

 **A101D**
 PHASE 2 LOWER FLOOR
 PARKING PLAN



UPPER PARKING PHASE 2



AUGUST 24, 2018

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.



A101E
PHASE 2 UPPER FLOOR
PARKING PLAN

EXHIBIT 7

EXHIBIT 7

UNIFIED SIGN PLAN

PROPOSED COMMERCIAL RETAIL DEVELOPMENT THE BOULEVARD AT CENTRAL STATION TINLEY PARK, ILLINOIS

I. GENERAL

- 1.1 This document shall govern the design, construction and installation of all signs to be installed by Tenants at any time in conjunction with the provisions of each Tenant's Lease. All signage must conform to the criteria set forth in this document, which shall govern all signs within this commercial development. All final and controlling determinations concerning any questions of interpretation of this document shall, except as otherwise expressly provided in this document, be made by Landlord, and, except as otherwise expressly provided in this document, "Landlord" shall refer to the owner of the property upon which a particular sign is to be located. All signage must be pre-approved by Landlord prior to any application or submittal to the municipality.
 - 1.2 It is intended that the signs shall be designed and executed in a manner to result in an attractive and coordinated total effect. Lettering shall be well proportioned and its design, spacing and legibility shall be a major criterion for approval.
 - 1.3 Tenant shall supply and install a uniform identification sign on each Tenant's service door at Tenant's expense. Tenants shall not post any additional signs in the service area.
 - 1.4 The content of Tenant identification signs shall include the store name. Logos and symbols shall be permitted as hereinafter described.
 - 1.5 Sign panel must adhere to Signage Note and Tenant Signage Note requirements in Exhibit A. Sign panel dimensions shall be ten feet and zero inches wide by three feet and six inches high. Tenant signs may include a maximum of two lines of lettering. Sign Height shall be the total height of two lines of lettering combined (dimension top of line one letters to bottom of line two letters).
 - 1.6 All lettering shall be upper case or lower case letters or combinations thereof.
 - 1.7 Moving, rotating, flashing, action, electronic message, noise-making or odor-producing signs shall not be allowed on any fascia or in any window.
 - 1.8 The names, stamps or decals of manufacturers or installers shall not be visible except for technical data (if any) required by governing authorities.
 - 1.9 All Retail Tenants will be required to apply for individual sign permits that meet the requirements of the Village of Tinley Park ordinance requirements regarding size and materials. No sign shall be erected unless a proper permit has been secured through the Municipality and a copy of said permit has been furnished to Landlord.
 - 1.10 Tenant shall provide Landlord with detailed shop drawings specifying location, sign construction, material composition, electrical specifications, and method of attachment to fascia, entire color scheme, and UL verification. A minimum of three (3) sets of prints must be submitted. No sign will be erected by any Tenant except in accordance with approved drawings returned by Landlord.
 - 1.11 No sign shall be erected onto the building fascia without 48-hour minimum notification to Landlord.
 - 1.12 Temporary Signs - A temporary sign permit must be obtained for all temporary signs in accordance with Village Ordinance.
-

- 1.13 Address numbers must comply with Landlord covenants and Village of Tinley Park ordinance requirements. Numbers may not be illuminated or larger than 6" in height nor less than 3" in height.
- 1.14 The allowable area of a sign shall be determined by Section II of the Village's Zoning Ordinance which defines sign face area).
- 1.15 It is recognized that, upon occasion, it may be necessary for changes to be made in terms of specific modifications to a Tenant's sign. Therefore, if a Tenant desires special consideration, formal presentation must be made to Landlord and the Municipality for approval for any variation to this sign criteria. A waiver may be granted if the submittal is suitable to both Landlord and the Municipality.
- 1.16 Tenant shall be responsible for all aspects of constructing, mounting and installing of any signage, and will install in a manner that will not damage the masonry or structure. Tenant shall seal all thru-wall penetrations.

II. CRITERIA FOR BUILDING WALL SIGNS

- 2.1 Section I is a part of this section.
- 2.2 All exterior storefront signage will be reverse channel letters illuminated by LED, and in colors to be approved in advance by Landlord. Tenant shall have the choice of halo illuminating lighting (from behind) the solid reverse channel letters or via wall mounted fixtures (i.e. "gooseneck" style) face illuminated lighting. Specifics in terms of sign construction are described in Exhibit A hereof.
- 2.3 Material composition to be aluminum, .040" thickness or greater returns with sealed .080" or greater backs. All seams shall be caulked from inside letter to prevent water seepage and light leakage. Illumination shall be 13mm to 15mm neon with 30MA, 60MA transformers, or LED equivalent. Transformers may be self-contained or mounted remotely in UL approved boxes. For letters possessing remote transformers, a P.K. type electrode housing (or approved equal) must be utilized with all interconnecting and final electrical connections in strict accordance with UL and N.E.C.A. standards. Letter faces shall be a minimum thickness of .125" and be held in place by a 1" plastic/metallic trim cap and screwed to letter return as required by either stainless or galvanized fasteners. Weep holes must be placed in each letter as required. Installation to masonry shall use metal raceways, to limit damage to facade, painted to match masonry color. Installation to non-masonry shall be flush mount by means of either stainless or galvanized fasteners directly to backing with spacers to provide water drainage between signage and wall. A qualified, registered, and licensed electrician shall make all final connections. Signs must be operated by an Intermatic type IOI or I 03 (or similar) time clock furnished by sign contractor to operate between the hours of 4:00 p.m. and midnight (or match hours of operation of Tenant).
- 2.4 The maximum sign face area regulations for wall signs in Tinley Park are based on individual store street frontage widths. The store widths at The Boulevard at Central Station vary between 35' – 48', which results in 35-48 square feet of maximum signage. Glazing percentage at commercial ground level (used eleven (11) feet above finished floor to calculate) as follows:

Phase I: Max. Total Area South Street	3,952 sq. ft. of total wall area 3,084 sq. ft. of glazing area = 78
67 th Street	914 sq. ft. of total wall area 688 sq. ft. of glazing area = 75%
174 th Street	1,191 sq. ft. of total wall area 504 sq. ft. of glazing area = 42%

Phase 2: Max. Total Area South Street	3,313 sq. ft. of total wall area 2,448 sq. ft. of glazing area = 74%
Total Project Glazing	9,320 sq. ft. of total wall area 6,724 sq. ft. of glazing area

- (a) Secondary wall sign area may not exceed primary wall sign area.
 - (b) Wall signs must face a street and/or parking area.
- 2.5 Signage that is directional or wayfinding in nature shall be excluded from area calculations.
 - 2.6 Multiple tenant sign letters should be aligned on a common centerline, located and established by Landlord for each building.
 - 2.7 Letters shall be of minimum practical depth. Maximum depth of letter sides and returns shall be 12" or otherwise comply with Village ordinance and Landlord covenants.
 - 2.8 A wall sign should be placed and sized so that it does not obscure building architectural features and fits the scale of the building.
 - 2.9 A wall sign shall not project more than 8" from wall not extend within 2' of the edge of a wall.
 - 2.10 A Wall sign may be a Board Sign, Band Sign, Pin-Mounted Sign or Attached Letter Sign, securely affixed to a wall and not projecting beyond the Building Face fronting on a street, public way or parking lot.
 - 2.11 Internally illuminated cabinet/canister signs and internally illuminated/front lit channel letters are not appropriate sign types
 - 2.12 There should be no more than two lines of text with no more than two lettering styles on any one sign. Information on signs should be limited to advertising the business name and its main goods and services.
 - 2.13 National branding colors should be avoided especially if they are inconsistent with the building or storefront. Limit the number of different colors on any one sign to two or three (not counting black or white).

III. PROJECTION SIGNS

- 3.1 Projecting signs should be mounted as close to the entrance of the business it is advertising as possible.
- 3.2 Projecting signs should be spaced a minimum of twelve (12) feet apart.
- 3.3 The mounting bracket should be designed as a decorative element that is complementary of the sign and the building's architectural style. Do not mount directly onto the surface of the building. The mounting bracket should connect to the sign from above or below.
- 3.4 Maintain a minimum vertical clearance from the base elevation of 8' and projecting signs shall not extend past the second floor windows, or the bottom of the architectural cornice – generally not greater than 14' above the base elevation. (Per the Legacy Code)
- 3.5 Internally lighted projecting signs are not permitted. Decorative lighting such as goose neck lighting, shining from the top down, with lights focused downward and backward and designed to avoid glare.
- 3.6 Neon or other illuminated tubing is prohibited

- 3.7 Signs should be made of durable materials that are compatible with the materials of the building or storefront
- 3.8 National branding colors should be avoided especially if they are inconsistent with the building or storefront. Limit the number of different colors on any one sign to two or three (not counting black or white).

There should be no more than two lines of text with no more than two lettering styles on any one sign. Information on signs should be limited to advertising the business name and its main goods and services. The advertisement of national brand names and logos is discouraged.

- 3.9 Use pictographs, silhouettes or mimetic symbols where possible to reflect the nature of the business the sign is advertising without the use of words. Symbols and logos will usually register quicker in the viewer's mind than a written message.

IV. CRITERIA FOR STOREFRONT WINDOW/DOOR SIGNS

- 4.1 Section I is a part of this section.
- 4.2 Tenant may install not more than a total of two identification signs on the doors, windows or sidewall returns of the storefront. Signs shall be non-illuminated and shall not exceed 2" in height and letters shall be either painted or cut from self-adhering vinyl fabric or 1/4" thick wood, metal, or plastic.
- 4.3 Tenants shall be allowed to install professionally prepared signs and appliques in store windows per Municipal sign ordinance.
- 4.4 All commercial tenants shall apply individually for signage approval consistent with this Unified Sign Plan and Village Ordinance.

V. APPROVAL OF LOCAL GOVERNMENT AUTHORITY

- 5.1 Section I is a part of this section.
- 5.2 Tenant shall be responsible for complying with the regulations and ordinances governing the installation and maintenance of signs of the Municipality. Application for necessary permits and the payment of fees shall be directed to the appropriate Department. The original copy of the sign permit must be available on-site prior to start of installation.

VI. SECTION NOT USED

VII. TEMPORARY SIGN

- 7.1 Section I is a part of this section.
- 7.2 Temporary signs shall be used for the purpose of special promotions, grand openings, "coming soon" announcements, special sales events, etc.
- 7.3 A temporary sign permit must be obtained for all temporary signs in accordance with Municipal Ordinance.

EXHIBIT "A"

EXHIBIT 8

ITEM NO.	ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL AMOUNT (2012)		TOTAL AMOUNT ADJUSTED ()
A	South Street, 67th Court, 174th (West)					CCI	15.40%
1	FINE GRADING	5,067	SY	\$ 1.25	\$ 6,333.75	Public	7,309.15
2	1.5" BIT SURFACE (SUPERPAVE)	6,130	SY	\$ 7.35	\$ 45,055.50	Public	51,994.05
3	3" BIT BASE (SUPER PAVE)	6,130	SY	\$ 15.25	\$ 93,482.50	Public	107,878.81
4	9" GRANULAR BASE COURSE	900	SY	\$ 7.50	\$ 6,750.00	Public	7,789.50
5	B-6.12 CURB & GUTTER	2,992	LF	\$ 11.00	\$ 32,912.00	Public	37,980.45
6	BACKFILL CURB	2,992	LF	\$ 2.25	\$ 6,732.00	Public	7,768.73
7	PPC SIDEWALK	1,553	SY	\$ 50.00	\$ 77,650.00	Public	89,608.10
8	BITUMINOUS PAVEMENT GRINDING	5,250	SY	\$ 4.50	\$ 23,625.00	Public	27,263.25
9	THERMOPLASTIC PAVEMENT LINE	1,100	LF	\$ 2.25	\$ 2,475.00	Public	2,856.15
10	ORNAMENTAL STREET LIGHT	7	EA	\$ 6,250.00	\$ 43,750.00	Public	50,487.50
11	RELOCATE ELECTRIC UTILITIES		LS	\$ 650,000.00	\$ 650,000.00	Public	850,100.00
12	REMOVAL & DISPOSAL OF EXISTING CONCRETE	584	SY	\$ 3.50	\$ 2,044.00	Public	2,358.78
13	LANDSCAPING		LS	\$ 150,000.00	\$ 150,000.00	Public	173,100.00
14	STREET SIGNS	6	EA	\$ 325.00	\$ 1,950.00	Public	2,250.30
15	12" WATER MAIN	1,420	LF	\$ 90.00	\$ 127,800.00	Public	188,481.20
16	TRENCH BACKFILL FOR WATER MAIN	1,420	LF	\$ 16.60	\$ 23,572.00	Public	27,202.09
17	VALVE VAULT	3	EA	\$ 2,000.00	\$ 6,000.00	Public	6,924.00
18	FIRE HYDRANT W/AUX VALVE	7	EA	\$ 2,200.00	\$ 15,400.00	Public	17,771.60
19	PRESSURE CONNECTION	3	EA	\$ 5,000.00	\$ 15,000.00	Public	17,310.00
20	WATER MAIN TESTING FOR ACCEPTANCE	1	EA	\$ 1,500.00	\$ 1,500.00	Public	1,731.00
	12" RCP Storm Sewer	435	LF	\$ 25.00	\$ 10,875.00		12,549.75
21	18" RCP STORM SEWER	250	EA	\$ 29.00	\$ 7,250.00	Public	8,366.50
22	30" RCP STORM SEWER	500	LF	\$ 50.00	\$ 25,000.00	Public	28,850.00
23	24" CATCH BASIN	11	EA	\$ 610.00	\$ 6,710.00	Public	7,743.34
24	48" CATCH BASIN	10	EA	\$ 1,350.00	\$ 13,500.00	Public	15,579.00
25	48" MANHOLE	1	EA	\$ 1,350.00	\$ 1,350.00	Public	1,557.90
26	96" MANHOLE	1	EA	\$ 5,000.00	\$ 5,000.00	Public	5,770.00
27	TRENCH BACKFILL FOR STORM SEWER	750	LF	\$ 16.60	\$ 12,450.00	Public	14,367.30
28	CONNECTION TO EXISTING STORM	1	EA	\$ 10,000.00	\$ 10,000.00	Public	11,540.00
29	SITE DEMOLITION & PREPARATION		LS	\$ 75,000.00	\$ 75,000.00	Public	86,550.00
30	ENGINEERING		LS	\$ 44,617.98	\$ 44,617.98	Public	51,489.15

ITEM NO.	ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL AMOUNT (2012)	TOTAL AMOUNT ADJUSTED ()
NEW	RELOCATE SANITARY SEWER AT INTERSECTION		L SUM			250,000.00
NEW	INSTALL 3-INCH UNIT DUCT FOR FIBER CABLE	1,500	LIN FT	\$ 20.00		30,000.00
NEW	EXTEND ROADWAY TO OAK PARK AVE	500	LF	\$ 500.00		250,000.00
NEW	ENGINEERING REVIEW AND QUALITY ASSURANCE		L SUM	\$ 76,945.00		76,945.00
					<u>\$ 1,543,784.73</u>	<u>\$ 2,029,472.58</u>

ITEM NO.	ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL AMOUNT	
B	ALLEYWAY (INGRESS/EGRESS ACCESS)					
1	TOPSOIL STRIPPING (1' DEEP)	370	CY	\$ 20.00	\$ 7,400.00	PRIVATE 8,539.60
2	FINE GRADING	1,110	SY	\$ 1.25	\$ 1,387.50	Public 1,601.18
3	3.5" PERMEABLE BRICK PAVERS	650	SY	\$ 100.00	\$ 65,000.00	Public 75,010.00
4	10" GRANULAR BASE COURSE	650	SY	\$ 8.30	\$ 5,395.00	Public 6,225.83
5	B-6.12 CURB & GUTTER	500	LF	\$ 11.00	\$ 5,500.00	Public 6,347.00
6	BACKFILL CURB	500	LF	\$ 2.25	\$ 1,125.00	Public 1,298.25
7	PPC SIDEWALK	275	SY	\$ 50.00	\$ 13,750.00	Public 15,867.50
8	ORNAMENTAL STREET LIGHT	2	EA	\$ 6,250.00	\$ 12,500.00	Public 14,425.00
9	THERMOPLASTIC PAVEMENT LINE	50	LF	\$ 2.25	\$ 112.50	Public 129.83
10	STREET SIGNS	3	EA	\$ 325.00	\$ 975.00	Public 1,125.15
11	12" RCP STORM SEWER	325	LF	\$ 20.00	\$ 6,500.00	Public 7,501.00
12	48" CATCH BASIN	1	EA	\$ 1,350.00	\$ 1,350.00	Public 1,557.90
13	TRENCH BACKFILL	325	LF	\$ 16.60	\$ 5,395.00	Public 6,225.83
14	BOLLARDS	9	EA	\$ 4,000.00	\$ 36,000.00	Public 41,544.00
15	SITE DEMOLITION & PREPARATION	NA	LS	\$ 25,000.00	\$ 25,000.00	Public 28,850.00
16	ENGINEERING	NA	LS	\$ 11,367.30	\$ 11,367.30	Public 13,117.86
					<u>\$ 198,757.30</u>	<u>\$ 229,365.92</u>

ITEM NO.	ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL AMOUNT
C	PARKING LOT				

ITEM NO.	ITEM	QUANTITY	UNIT	UNIT PRICE	TOTAL AMOUNT (2012)			TOTAL AMOUNT ADJUSTED (I)
1	TOPSOIL STRIPPING (1' DEEP)	146	CY	\$ 20.00	\$	2,920.00	Public	3,369.68
2	FINE GRADING	3,156	SY	\$ 1.25	\$	3,945.00	Public	4,552.53
3	3.5" PERMEABLE BRICK PAVERS	3,156	SY	\$ 100.00	\$	315,600.00	Public	364,202.40
4	STONE UNDER PERVIOUS PAVEMENT	4,200	CY	\$ 30.00	\$	126,000.00	Public	145,404.00
5	NON-WOVEN FABRIC	6,700	SY	\$ 2.00	\$	13,400.00	Public	15,463.60
6	B-6.12 CURB & GUTTER	1,265	LF	\$ 11.00	\$	13,915.00	Public	16,057.91
7	BACKFILL CURB	1,265	LF	\$ 2.25	\$	2,846.25	Public	3,284.57
8	PPC SIDEWALK	122	SY	\$ 50.00	\$	6,100.00	Public	7,039.40
9	ORNAMENTAL STREET LIGHT	3	EA	\$ 6,250.00	\$	18,750.00	Public	21,637.50
10	THERMOPLASTIC PAVEMENT LINE	1,700	LF	\$ 2.25	\$	3,825.00	Public	4,414.05
11	12" RCP STORM SEWER	424	LF	\$ 20.00	\$	8,480.00	Public	9,785.92
12	24" CATCH BASIN	7	EA	\$ 610.00	\$	4,270.00	Public	4,927.58
13	48" CATCH BASIN	3	EA	\$ 1,350.00	\$	4,050.00	Public	4,673.70
14	TRENCH BACKFILL	424	LF	\$ 16.60	\$	7,038.40	Public	8,122.31
15	BOLLARDS	18	EA	\$ 4,000.00	\$	72,000.00	Public	83,088.00
16	RETAINING WALL	125	SF	\$ 45.00	\$	5,625.00	Public	6,491.25
17	BERM	175	CY	\$ 3.00	\$	525.00	Public	605.85
18	CLAY EXCAVATION GRADING	3,870	CY	\$ 23.00	\$	89,010.00	Public	102,717.54
19	SITE DEMOLITION & PREPARATION	NA	LS	\$ 20,000.00	\$	20,000.00	Public	23,080.00
20	ENGINEERING	NA	LS	\$ 48,710.18	\$	48,710.18	Public	56,211.55
					\$	767,009.83		\$ 885,129.34

GRAND TOTALS

\$ 3,143,967.85

Contingency at 15% 471,595.18

Total 3,615,563.02

EXHIBIT 9

EXHIBIT 9

LEGAL DESCRIPTION OF PROPERTY
TO BE CONVEYED BY THE VILLAGE

LOT 10 IN BLOCK 9 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN) A SUBDMSION IN THE
SOUTHEAST 1/ 4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOTS 11 AND 12 IN BLOCK 9 IN THE VILLAGE OF TINLEY PARK (FORMERLY BREMEN), A SUBDMSION OF
SECTIONS 30 AND 31, TOWNSHIP 36 NORTH. RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

EXHIBIT 10

**The Boulevard at Central Station
Residential Tenant
Rules & Regulations**

Every tenant has the responsibility to maintain The Boulevard at Central Station as a safe, clean and physically attractive place to live. It is expected that all tenants will abide by the applicable rules, ordinances, and laws that govern The Boulevard at Central Station, the Village of Tinley Park, the State of Illinois, and the United States of America. Tenants must assume the responsibility for the actions of their guests, minors, pets, employees and/or other occupants. It is therefore understood and expected that all physical properties whether privately owned or owned by The Boulevard is to be respected, protected and safeguarded.

The Rules and Regulations are as follows:

I. Maintenance of Apartments

1. The Boulevard at Central Station is not responsible or liable for any damages or losses to apartments' contents due to fire, flood, theft or other unforeseen causes, such as, mold, bacteria, etc.
2. Tenants are therefore responsible for all expenses incurred as a result of fire, flood, other ruinous events caused by tenant's negligence.
3. Tenants must allow access to the apartment for the purposes of maintaining health, welfare and safety of the building population. Therefore, a key must be maintained by management for access in the event of emergencies. (See Section XVII(2) for Emergency Access details.)
4. Liquid or semi-liquid furniture (e.g. waterbeds, hot tubs, aquariums, etc.) may not be used in any apartment
5. While extermination of pests within individual apartments becomes the tenant's responsibility, under no circumstances can poisons, baits, pellets, sprays, fumigation, etc., be used without prior written consent of management. (Please call the manager with concerns about pests.) If management finds the pest problem to be present in a significant number of apartments (>50%) and/or the common areas, that would be sufficient cause for a systematic and building-wide extermination program. It is important to note that poisons pose a significant health and safety risk to humans (adults and infants) and domestic animals. For this reason, the utmost care and precaution is to be exercised whether applied by a professional or using pesticides purchased over-the-counter.
6. Tenants are not allowed to use noxious chemicals or materials without prior notification to the management and to other residents within their tier of the building due to ventilation.
7. Tenants with balconies are not allowed to hang, post or attach items to the exterior of their balconies. This includes equipment, flower pots and other materials that could fall onto the driveway, parking lot or pedestrians. Tenants are required to hang, post or attach items to the interior of their balcony.

II. Use of Occupancy Restrictions

1. Sale of furniture, personal belongings, rummage or the like in the apartment or, in common areas, or on premises by auction or private sale to which the public is invited is prohibited.

III. Laundry Facilities

1. All apartments are equipped with washer and dryer units.
2. Tenants shall operate and maintain all washer and dryer units in accordance with manufacturer instructions
3. Absolutely no dye products shall be used in any washing machine.

IV. Maintenance of Storage Lockers

1. There is one storage locker assigned to each apartment.
2. The Boulevard is not responsible for locker contents damaged by flood, fire, or loss due to theft.
3. Storage of flammable, volatile or hazardous materials is prohibited.
4. Storage lockers may not be leased separate from apartment to any other tenant of The Boulevard, nor to any outside party. Storage locker may not be used for storage or any other purpose by any outside party.
5. Tenants must store all materials inside own storage locker. Storage of any property in the common storage area is prohibited. Property may not be temporarily stored in the hallway of the storage room. Property stored in common areas will be removed at the management's discretion within two weeks. A notice will be posted on the building's bulletin

board in the lobby prior to removal. Management is not required to conduct an investigation regarding ownership of property.

V. Smoking

1. Smoking is strictly prohibited in all apartments and public areas.
2. Smoking shall only be permitted in designated areas and in accordance with all State and Village laws and ordinances.

VI. Refuse Disposal

1. The chute may be used only for securely wrapped. (in a strong, commercial trash bag) soft garbage. No loose garbage, kitty litter or boxes may be disposed of using the chute. No large items shall be placed in garbage chute so as to cause a blockage.
2. Items for recycling must be washed thoroughly (to prevent pests and odor) and placed in the appropriate containers in the garage.
3. Large cardboard containers and boxes should be broken down into manageable sizes and placed in the recycling receptacles to facilitate removal by the recycling waste haulers. Failure to comply with this may result in the waste management company's refusal to pick-up garbage. In the event that this occurs, the responsible tenant will incur all costs.

VII. Elevator

1. Tenants, who wish to occupy the elevator for moving large, heavy items will need to notify management 5 days before use of the elevator to install wall and floor padding. Failure to notify the management will result in a \$25.00 fine.
2. Any damage incurred while moving any items will be repaired at the tenant's expense.

VIII. Parking Lot

1. Parking is allowed in designated, numbered space only.
2. Double parking or parking outside of your assigned space is prohibited. Violators will be ticketed and towed at owner's expense.
3. It is the responsibility of all tenants to move their vehicle when notified. Management will arrange for temporary parking when necessary. If a tenant fails to move their vehicle after several notifications, the vehicle may be towed.
4. During winter months, be prepared to move vehicle(s) to allow the snow removal crew to clear parking lot in outdoor area.
5. Parking spaces are intended for working vehicles (i.e., cars, motorcycles). Any other use must be approved by management.
6. All tenants and those renting spaces, should display a towing/parking sticker. Cars should display sticker in the rear window on the lower left hand side. Stickers can be obtained from management.

IX. Towing

1. The towing service is available to all tenants and any tenant may call the towing service at any time. The intent of this service is to provide tenants with a safe and secure parking environment.
2. If a tenant fails to move their vehicle after several notifications, the vehicle may be towed. Tenant is responsible for any incurred charges resulting from the vehicle being towed.
3. If a tenant has an unknown vehicle in their parking space, the tenant should call the towing service.
4. If a tenant notices an unfamiliar vehicle in another parking space, that individual is asked to contact the appropriate tenant for verification.
5. If a tenant notices an unfamiliar car in the parking lot, that individual is asked to contact management to confirm that the vehicle does not belong to a service provider.
6. Violation of this will be handled by management.

X. Pets

1. The only pets permitted for tenants are one dog (under ____ lbs.), one cat, or a bird. Absolutely no other pets or animals are permitted except as permitted by law for handicapped tenants, or tenants with ____ dogs.
2. Tenants keeping pets have the responsibility to prevent odors and excessive, continuous noise from pets.
3. Tenant(s) must abide by Tinley Park ordinance and pick up all solid waste produced by pet when walking pet on premises. Solid waste must be disposed of in a suitable container not located on the property or wrapped securely in a sealed refuse bag and then placed in the dumpster.

XI. Noise

1. "Quietness" is a reasonable expectation of tenants and their guests.
2. Reasonable noise levels include radio and television volume, hallway conversation, parties/guests, pets, children, etc. and should be observed. Discretion is deserved and expected.
3. Hours for the building are as follows: Monday through Thursday and Sunday – 9:00 PM to 8:00 AM; Friday and Saturday – Midnight to 9:00 AM.

XII. Holiday and General Decorations

1. Common areas will be decorated by the management only or those approved by the management. All purchased building decorations must be approved in advance.
2. Plants (trees, wreaths, garlands, etc.) must be securely wrapped in plastic bags when carrying into or out of the building. Tenant(s) is/are responsible for thorough cleaning of all common areas littered by any decoration.
3. Tenants must investigate Village pick-up dates for holiday décor and place items to be picked up in the area designated by the Village. Wreaths and garland should be disposed of in the building's common dumpsters.
4. Disposal of trees in the common dumpsters is prohibited.

XIII. Move-in & Move-out Policy

It is the policy to recognize the expense associated with tenant transfers and moves. Unintended damages to the building's common areas, i.e. lobby doors, elevator, hallways, and wiring systems are a frequent occurrence. Unfortunately, these damages cause inconveniences and create an eyesore for the entire building population. Therefore, the cost of repairs must be borne by the moving parties. A move-in/move-out packet will be provided to the tenant. Tenant must follow-up move-in/move-out procedures as outlined in the packet.

1. In advance of at least ten (10) business days, management must be notified in writing so that it may prepare for the move.
2. Five (5) days prior to the move, a twenty-five dollar (\$25.00) non-refundable maintenance fee is required. The payment and deposit are required prior to vacating the premises.
3. The common areas will be inspected during and after the move and its condition noted. The security deposit of each tenant shall be withheld for any damage to the elevators or common areas caused by a move out.
4. If there are no damages observed, the deposit will be returned to the appropriate tenant within five (5) business days.
5. In the event of damages, the deposit will be applied to cover the costs of repair. For damages under three hundred and fifty dollars (\$350.00), the remaining amount will be returned to the tenant. If the damages are severe and exceeding the deposit amount, management will require the difference from the particular tenant.
6. Use of the building's side door is mandatory when move takes place.
7. Moving companies must park on the street to load and may not park in the driveway.
8. A notice will be posted at least five (5) days in advance in the lobby thereby allowing residents to appropriately plan their car use and personal activities.
9. Failure to comply with the above rules will result in a minimum fine of \$50.00 that will be withdrawn from the security deposit.

XIV. Deliveries

1. Delivery of large items (i.e. appliances, furniture, building materials, etc.) requires written notification be given to the management five (5) days prior to delivery. This will require wall and floor padding to be installed in the elevator to protect against damages. Any cost associated with damages to the elevator or building will be incurred by the tenant.

XV. Use of Common Areas and Damaged Common and Limited Common Areas

1. Access must be provided to all tenants.
2. Tenants must report all damage and/or malfunctions to a management member.
3. Damage to common and limited common areas caused by a tenant will be their financial responsibility for repairs and replacement.

XVI. General Operations

1. Role of Management
 - Management will make certain, to the best of its ability that the building is operated in a business-like manner for the common good of tenants.

2. Grievance Procedures, Warnings, and Fines

- The first course of action should be to discuss the problem with the tenant(s) with whom there is a problem. If this is unsuccessful or not unreasonable, a grievance may be filed.
- Grievances must be filed in writing with management using appropriate form and in a timely manner. (See attached, Appendix A for Grievance Form).
- Management decisions regarding grievances are final and binding.
- Any individual(s) against whom a grievance has been issued will be given notice of grievance.
- Individual(s) will be given 14 calendar days after signed receipt of notice to change grievance. Response must be submitted in writing to the manager.

3. Warning and Fines

- Management will take the following actions against any individual or group found in violation of The Boulevard's Rules: A formal, written warning stating the nature of the infraction will be issued. A minimum fine will be issued for the second infraction. Subsequent infractions will result in an increased fine.
- The Fine will be added to the tenant(s)' monthly assessment. The fine will compound at a rate of \$10.00 monthly until paid.

XVII. Rules of Safety

1. Fire

- Should a fire occur in your apartment:
 - Leave apartment closing the door behind you, but do not lock.
 - Immediately call the Tinley Park Emergency Number (911). Provide street address, floor, and apartment number to emergency personnel.
 - Alert other tenants. Contact a member of the management's office immediately.
 - Use stairwells only to exit the building. DO NOT USE ELEVATOR.
- Should you see fire or smoke near your apartment:
 - ASSUME THAT NO ONE ELSE HAS CALLED.
 - Immediately call the Tinley Park Emergency Number (911).
 - Provide street address, floor, and apartment number to emergency personnel.
 - Contact a member of the management's office immediately.
 - Assess whether to attempt to exit your apartment, or wait for assistance from emergency personnel.

2. Emergency Situations

- Should an emergency situation occur in your apartment (i.e., gas leak, water break, etc.):
 - Leave apartment closing door behind you, but do not lock.
 - Immediately call the Tinley Park Emergency Number (911). Provide street address, floor, and apartment number to emergency personnel.
 - Alert other tenants. Contact a member of the management's office immediately.
 - Use stairwells only to exit the building. DO NOT USE ELEVATOR.
- Should you see or smell an emergency situation near your apartment or in the building (i.e., gas leak, water break, etc.):
 - ASSUME THAT NO ONE HAS CALLED.
 - Immediately call the Tinley Park Emergency Number (911).
 - Provide street address, floor, and apartment number to emergency personnel.
 - Contact a member of the management's office immediately.
 - Assess whether to attempt to exit your apartment, or wait for assistance from emergency personnel.

3. Emergency Access to Apartments

- Management will have a set of keys for emergency access to all apartments.
- Keys will be kept in the management office.
- Management and authorized staff are the only individuals with emergency access.
- Keys are intended for emergency use only.
- Keys will be used by management or by authorized personnel (i.e., gas company, fire persons, etc.) to gain access to the apartment for the following emergency situations:

- If emergency situation is determined to originate from that apartment or has been affected.
- Tenant is home but unresponsive.
- Keys are not intended for non-emergency purposes. Lockouts from one's apartment or using this set of keys as a second set are not considered emergency situations. However, if a lockout does occur and you are able to reach management, your keys will be provided to you. If a management cannot be reached, tenant will need to contact a locksmith. Any tenant concerned about locking themselves out of their apartment is requested to provide keys to a neighbor or family member for this purpose.
- It is expected that consideration will be used in non-emergency situations in regards to time of day and availability.

XVIII. Suspicious Persons and/or Activity

1. Tenants who witness suspicious persons and/or activity should immediately notify other occupants and, if necessary, call the Tinley Park Emergency Number (911) to report persons and/or activity. It is a resident's responsibility to report suspicious activity.

XIX. Entrances and Exits

1. Use intercom to verify identity of people entering the building. Once "buzzed" into the building via the intercom tenant assumes responsibility for the actions of those granted access.
2. Keep entrances and exits free from debris at all times.
3. Keep additional copies of building entry keys to minimum.
4. Make sure that when entering or leaving the building, the door is locked.
5. Only attended doors may be propped open.
6. If exiting through the garage, close the pedestrian exit as well as the electric garage door.

XX. Hallways, Lobbies, and Stairwells

1. Keep hallways, lobbies, and stairwells free from debris at all times (e.g. shake rugs, mops, and dust cloths outdoors).
2. Storage of any materials in hallways, lobbies, and stairwells is prohibited.

APPENDIX A - GRIEVANCE FORM

Please complete this form and return to Manager. You may want to retain a copy for your records. Thank you.

Date:

Your Name:

Your Apartment
Number:

Your Phone
Number:

Grievance against Apartment Number and Names of All Individuals:

- 1.
- 2.
- 3.

Nature of Grievance:

Dates on which Incident(s)

Occurred: Any Action Taken to

Resolve Issue:

Your Signature: _____

Date: _____

For Management use only

Manager's signature

Date received

Date notice received by individual in-violation (Please attach photocopy of signed notice).

Revised 8/27/2018

EXHIBIT 11



18645 S. West Creek Drive
Tinley Park, IL 60477
708.342.1250
fax: 708.342.1740
arete3.com

PROPOSED

EXHIBIT

EXISTING
PROPERTY
CONTROL

THE
PROMENADE
SOUTH STREET
MIXED-USE
DEVELOPMENT

TINLEY PARK, IL

DEVELOPER:
SOUTH STREET
DEVELOPMENT LLC
7044 WEST 183rd ST.
TINLEY PARK, IL 60477

EX-1

JOB# 03018
ORG. DATE: 06-27-06
REV. DATE: 10-17-07

© Copyright 2007 Arête 3, Ltd.
All Rights Reserved
* Renderings represent concept only
and not final design.

SOUTH STREET DEVELOPMENT, LLC
CONTROL

VILLAGE OWNED

OAK PARK AVENUE

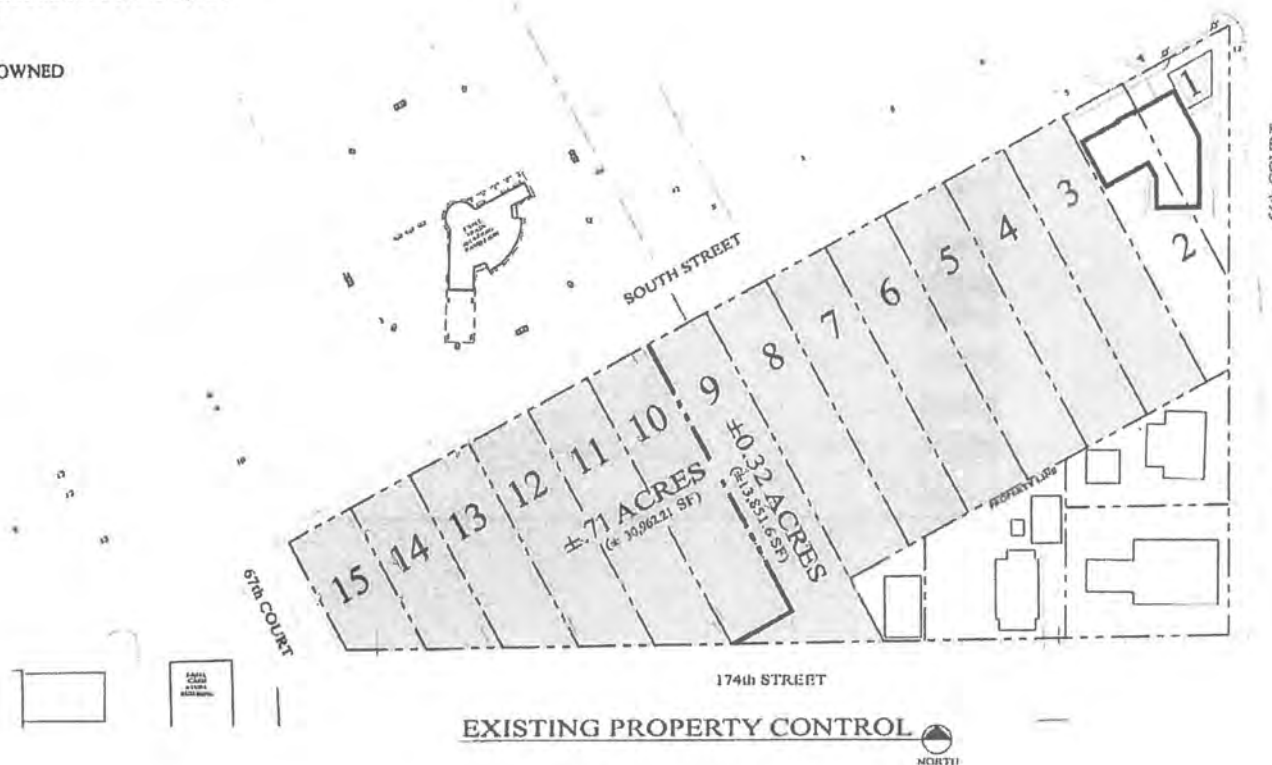
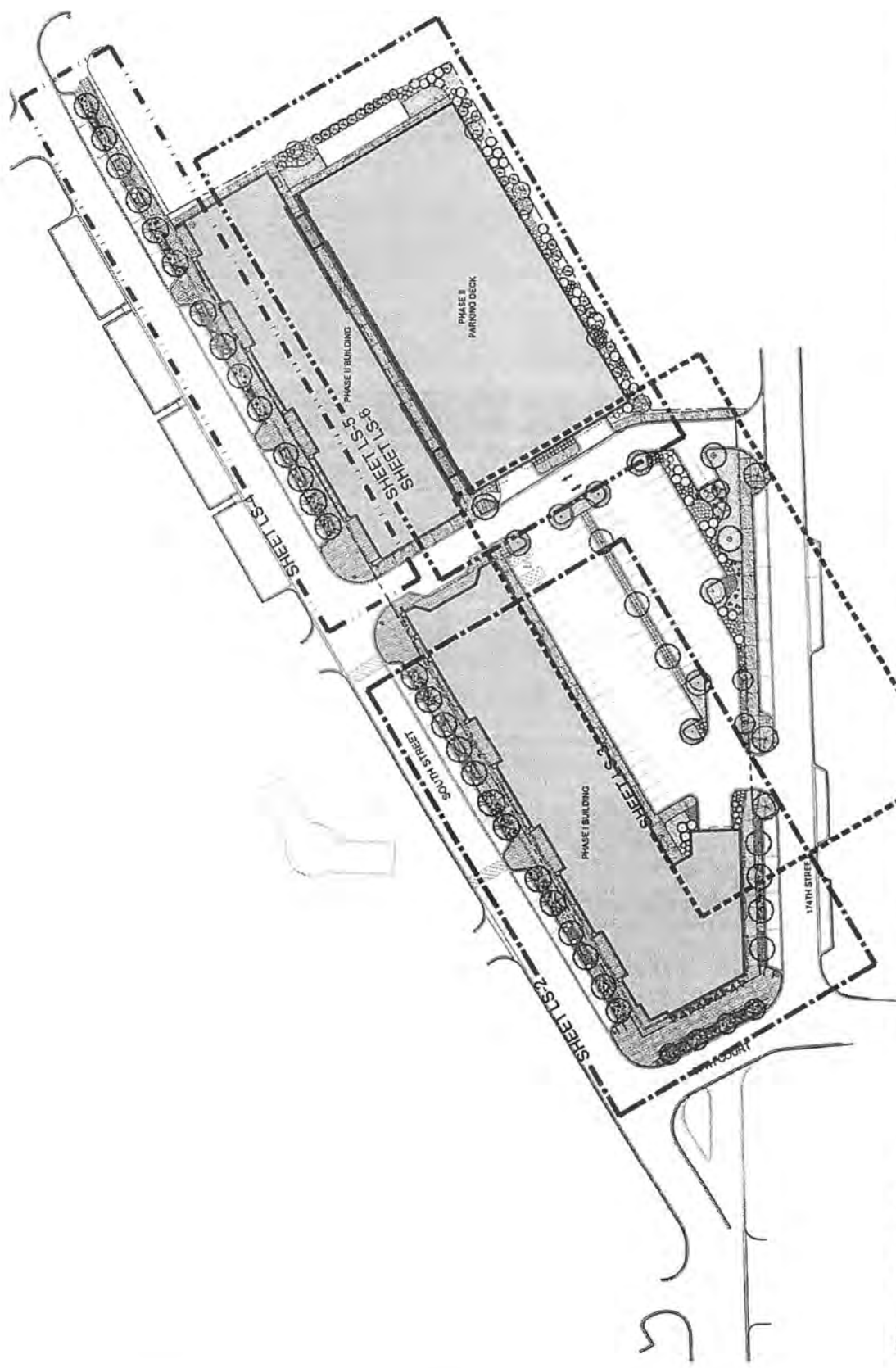


EXHIBIT 12



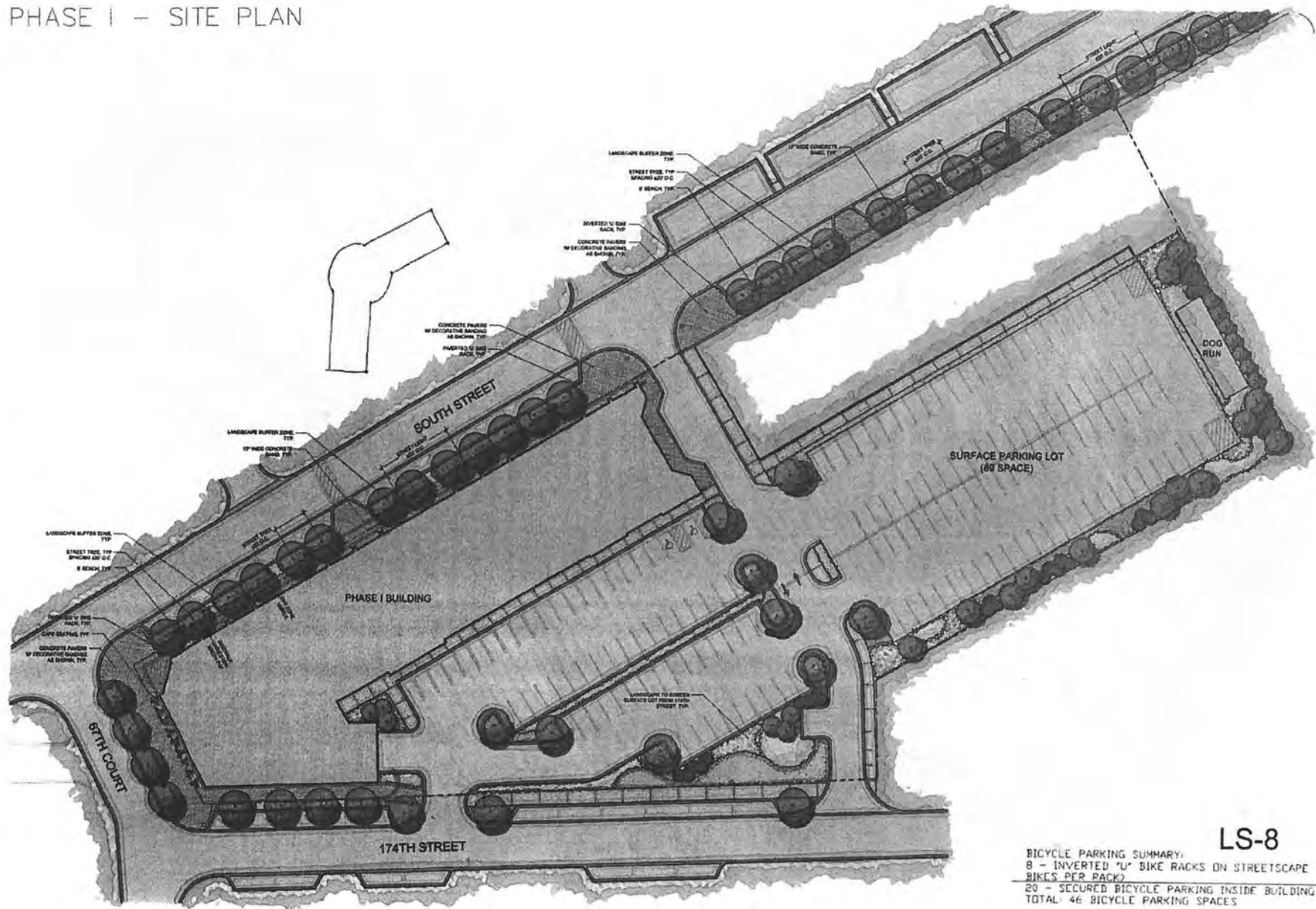
THE BOULEVARD AT CENTRAL STATION
 TINLEY PARK, ILLINOIS
 SOUTH STREET, LLC.



LS-1

OVERALL KEY PLAN

PHASE I - SITE PLAN

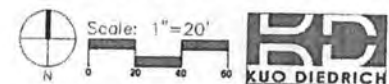


THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.

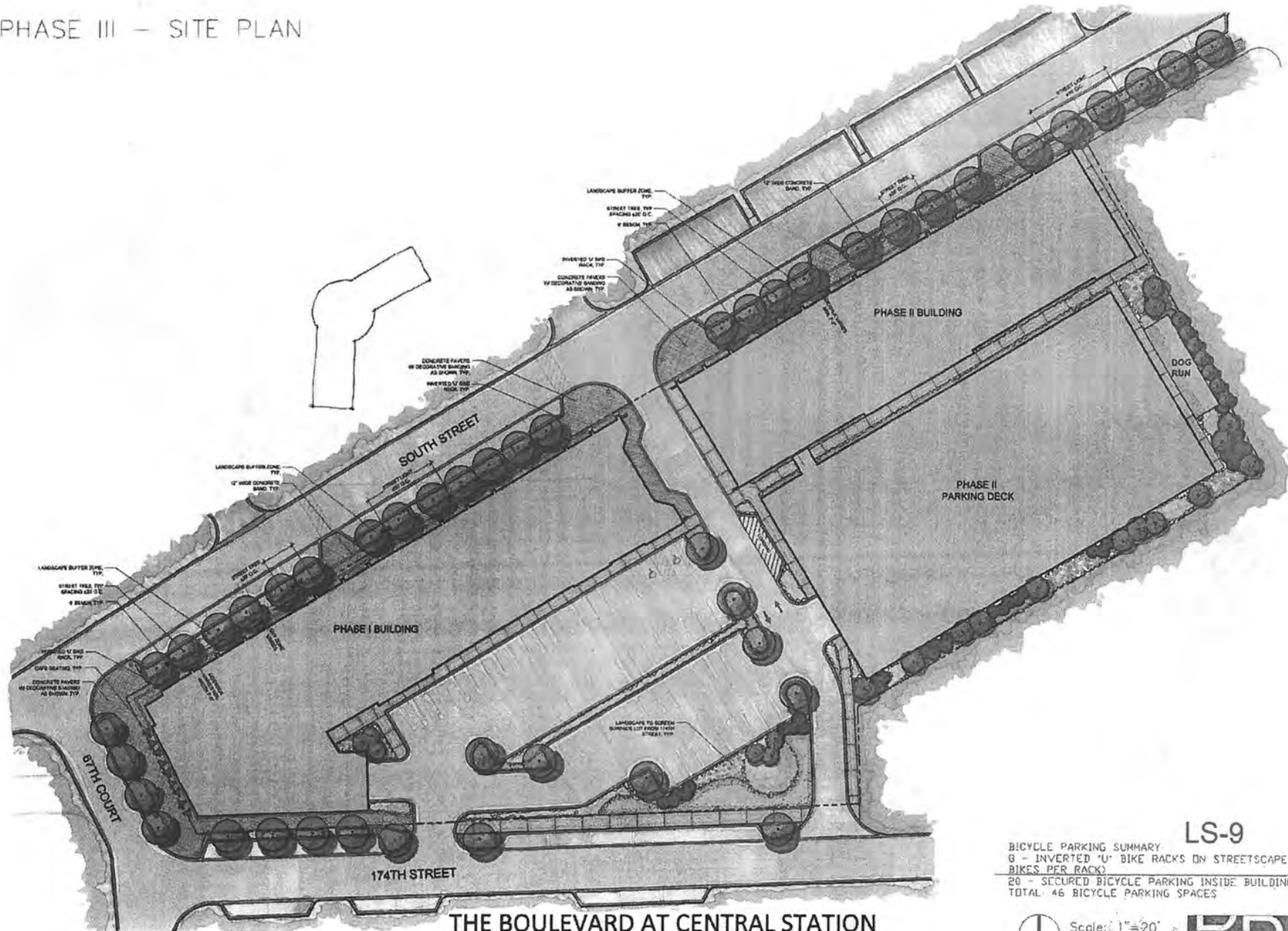
July 17, 2018

LS-8

BICYCLE PARKING SUMMARY:
8 - INVERTED "U" BIKE RACKS ON STREETSCAPE (2
BIKES PER RACK)
20 - SECURED BICYCLE PARKING INSIDE BUILDING
TOTAL 46 BICYCLE PARKING SPACES



PHASE III - SITE PLAN



THE BOULEVARD AT CENTRAL STATION

TINLEY PARK, ILLINOIS

SOUTH STREET, LLC.

LS-9

BICYCLE PARKING SUMMARY
 8 - INVERTED 'U' BIKE RACKS ON STREETScape (2
 BIKES PER RACK)
 20 - SECURED BICYCLE PARKING INSIDE BUILDING
 TOTAL: 46 BICYCLE PARKING SPACES

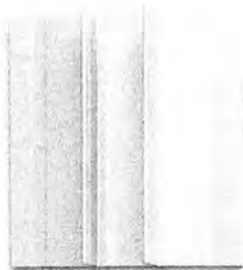


Scale: 1" = 20'



July 17, 2018

EXHIBIT 13



FRY REGLET TRIM
FOR SIDING PANELS



FRY REGLET TRIM
COLOR



SIDING - HARDI PANEL
COLOR



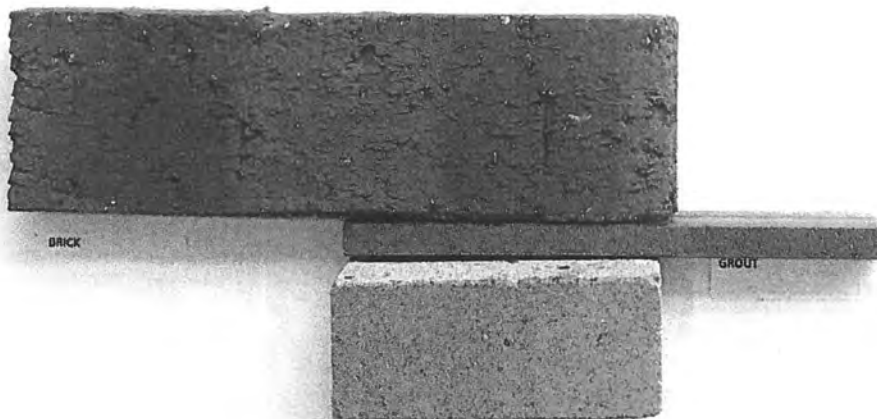
WINDOWS, DOORS, &
STOREFRONT & METAL
CANOPIES COLOR



FABRIC CANOPY



SIDING PANEL SYSTEM



BRICK

GROUT

ARCHITECTURAL PRECAST



ALUMINUM HANDRAIL

THE BOULEVARD AT CENTRAL STATION

TINLEY PARK, ILLINOIS
SOUTH STREET, LLC.

July 17, 2018



A910
PRODUCTS SAMPLES

EXHIBIT 14

THE BOULEVARD AT CENTRAL STATION
TINLEY PARK, IL
PRELIMINARY COST SUMMARY - 2018.10.04 - With TIF Breakout + Phase II

DIVISION	DESCRIPTION	2018 BUDGET	2018 BUDGET	2018 BUDGET	COMMENTS
DIVISION 02	02200 Storm Water Pollution Prevention	\$ 25,000.00	\$ 75,000.00	\$ 10,000.00	
	02220 Excavation and Backfill	\$ 1,000,000.00	\$ 1,350,000.00	\$ 250,000.00	
	02230 Site Clearing/Demolition	\$ 125,000.00	\$ 350,000.00		
	02232 Temp Fencing/Barricade	\$ 36,000.00			
	02270 Removal of Excess Soils	inc. 02220			
	02527 Site Utilities	\$ 175,000.00	\$ 425,000.00	\$ 150,000.00	
	02741 Asphalt Paving	\$ 125,000.00	\$ 325,000.00	\$ 170,000.00	
	02751 Concrete Pavement	\$ 305,000.00	\$ 410,000.00	\$ 85,000.00	
	02765 Pavement Markings	\$ 15,000.00	\$ 35,000.00	\$ 10,000.00	
	02770 Curb and Gutters	\$ 65,000.00	\$ 135,000.00	\$ 75,000.00	
	02780 Street Scape	\$ 125,000.00	\$ 410,000.00		
	02800 Pool Deck Pavers			\$ 56,000.00	
	02800 Site Improvements and Amenities	\$ 61,000.00	\$ 250,000.00		
	02850 Site Signage/Lighting	\$ 115,000.00	\$ 225,000.00		
	02900 Landscaping	\$ 40,000.00	\$ 330,000.00	\$ 350,000.00	
	DIVISION 02 - SUBTOTAL	\$ 2,112,000.00	\$ 4,340,000.00	\$ 670,000.00	
DIVISION 03	03110 Structural Concrete and Exterior Concrete Slabs	\$ 970,000.00		\$ 670,000.00	
	03112 Cast-In-Place Concrete Slabs (Interior)	inc. 03110			
	03161 Colored Stamped Concrete Finishes	inc. 03110			
	03410 Precast Structural Concrete Panels	\$ 340,000.00		\$ 1,055,000.00	
	03500 Cementitious Decks and Underlayment	\$ 90,000.00		\$ 157,000.00	
DIVISION 03 - SUBTOTAL		\$ 1,400,000.00		\$ 1,882,000.00	
		\$ 540,000.00		\$ 1,250,000.00	
DIVISION 04	04100 Masonry Units	\$ 540,000.00		\$ 1,250,000.00	
	DIVISION 04 - SUBTOTAL	\$ 540,000.00		\$ 1,250,000.00	
DIVISION 05	05120 Structural Steel	\$ 210,000.00		\$ 250,000.00	
	05310 Metal Canopies	\$ 12,000.00		\$ 12,000.00	
	05500 Balconies	\$ 225,000.00		\$ 884,000.00	
	05510 Fabricated Metal Stairs	\$ 110,000.00		\$ 220,000.00	
	05520 Handrails and Railings	inc. 05510			
	DIVISION 05 - SUBTOTAL	\$ 557,000.00		\$ 866,000.00	
DIVISION 06	06100 Rough Carpentry - Finish Labor	\$ 3,365,000.00		\$ 2,677,000.00	
	06200 Trim Materials	\$ 110,000.00		\$ 212,000.00	
	06220 Millwork- Countertops	\$ 200,000.00		\$ 406,000.00	
	DIVISION 06 - SUBTOTAL	\$ 3,675,000.00		\$ 3,295,000.00	
	07100 Dampproofing & Waterproofing - Fluid Applied	\$ 5,000.00		\$ 595,000.00	
DIVISION 07	07210 Building Insulation	\$ 96,000.00		\$ 321,000.00	
	07500 Membrane Roofing	\$ 120,000.00		\$ 120,000.00	
	07712 Roof Hatches	\$ 10,000.00		\$ 20,000.00	
	07840 Firestopping	\$ 27,000.00		\$ 54,000.00	
	07900 Joint Sealers	\$ 25,000.00		\$ 50,000.00	
	DIVISION 07 - SUBTOTAL	\$ 283,000.00		\$ 762,000.00	
		\$ 140,000.00		\$ 210,000.00	
DIVISION 08	08110 Doors/Frames/Hardware	\$ 140,000.00		\$ 210,000.00	
	08200 Wood and Plastic Doors	inc. 08110			
	08312 Overhead Doors	\$ -		\$ 50.00	
	08411 Aluminum Framed Storefronts	\$ 260,000.00		\$ 240,000.00	
	08500 Windows	\$ 110,000.00		\$ 210,800.00	
DIVISION 08 - SUBTOTAL		\$ 510,000.00		\$ 680,800.00	
		\$ 600,000.00		\$ 1,375,000.00	
DIVISION 09	09250 Gypsum Board	\$ 240,000.00		\$ 495,000.00	
	09310 Flooring Allowance	\$ 173,000.00		\$ 330,000.00	
	09900 Paints & Coatings	\$ 173,000.00		\$ 330,000.00	
	09982 Concrete Floor Sealer	inc. 09510			
	DIVISION 09 - SUBTOTAL	\$ 1,013,000.00		\$ 2,150,000.00	
DIVISION 10	10200 Louvers & Vents	\$ 15,000.00		\$ 30,000.00	
	10450 Bike Racks	\$ 3,000.00		\$ 4,000.00	
	10513 Fire Extinguishers and Cabinets	\$ 3,000.00		\$ 6,000.00	
	10650 Postal Speedialites	\$ 2,000.00		\$ 6,000.00	
	10680 Toilet, Bath and Laundry Specialties	\$ 62,000.00		\$ 109,000.00	
	DIVISION 10 - SUBTOTAL	\$ 85,000.00		\$ 151,000.00	
DIVISION 11	11170 Trash Chute & Compactor	\$ 18,000.00		\$ 18,000.00	
	11451 Residential Appliances Allowance (\$ 3,100/unit)	\$ 167,400.00		\$ 321,400.00	
	DIVISION 11 - SUBTOTAL	\$ 185,400.00		\$ 339,400.00	
DIVISION 12	12454 Floor Mats and Frames	inc. 09510			
	DIVISION 12 - SUBTOTAL	\$ -		\$ -	
DIVISION 13	Swimming Pool				
	DIVISION 13 - SUBTOTAL	\$ -		\$ -	
DIVISION 14	14200 Elevators	\$ 220,000.00		\$ 230,000.00	
	DIVISION 14 - SUBTOTAL	\$ 220,000.00		\$ 230,000.00	
DIVISION 15	15200 Fire Protection Sprinkler Systems	\$ 265,000.00		\$ 480,000.00	
	15400 Plumbing Fixtures and Equipment	\$ 956,000.00		\$ 1,474,000.00	
	15500 HVAC Equipment	\$ 834,000.00		\$ 1,330,000.00	
	DIVISION 15 - SUBTOTAL	\$ 2,055,000.00		\$ 3,284,000.00	
DIVISION 16	16100 Basic Electrical Materials and Methods	\$ 970,000.00		\$ 1,675,000.00	
	16525 Site Electrical		\$ 100,000.00		
	DIVISION 16 - SUBTOTAL	\$ 970,000.00	\$ 100,000.00	\$ 1,675,000.00	
DIVISION 99		\$ -			
		\$ -			

DIVISION	DESCRIPTION	2018 BUDGET	2018 BUDGET	2018 BUDGET	COMMENTS
DIVISION 01	GENERAL REQUIREMENTS	\$ -			
DIVISION 02	SITE CONSTRUCTION	\$ 2,112,000.00		\$ 876,000.00	
DIVISION 03	CONCRETE	\$ 1,100,000.00		\$ 1,887,000.00	
DIVISION 04	MASONRY	\$ 540,000.00		\$ 1,250,000.00	
DIVISION 05	METALS	\$ 557,000.00		\$ 866,000.00	
DIVISION 06	WOOD & PLASTICS	\$ 3,675,000.00		\$ 3,295,000.00	
DIVISION 07	THERMAL & MOISTURE PROTECTION	\$ 283,000.00		\$ 762,000.00	
DIVISION 08	DOORS & WINDOWS	\$ 510,000.00		\$ 680,800.00	
DIVISION 09	FINISHES	\$ 1,013,000.00		\$ 2,150,000.00	
DIVISION 10	SPECIALTIES	\$ 85,000.00		\$ 151,000.00	
DIVISION 11	EQUIPMENT	\$ 185,400.00		\$ 339,400.00	
DIVISION 12	FURNISHINGS	\$ -		\$ -	
DIVISION 13	SPECIAL CONSTRUCTION	\$ -		\$ -	
DIVISION 14	CONVEYING SYSTEMS	\$ 220,000.00		\$ 230,000.00	
DIVISION 15	MECHANICAL	\$ 2,055,000.00		\$ 3,284,000.00	
DIVISION 16	ELECTRICAL	\$ 970,000.00	\$ 100,000.00	\$ 1,675,000.00	
DIVISION 99	SERVICES	\$ -	\$ 4,340,000.00		

THE BOULEVARD AT CENTRAL STATION

TINLEY PARK, IL

PRELIMINARY COST SUMMARY - 2018.10.04 - With TIF Breakout + Phase II

DIRECT COST SUBTOTAL	\$ 11,404,400.00		\$ 17,450,200.00	
Percentage of TIF Costs to Total Costs		38%		
INTEREST RESERVE	\$ 300,000.00			
GENERAL CONDITIONS	\$ 570,220.00	\$217,000.00	\$ 872,510.00	
OVERHEAD/GC FEE	\$ 613,731.00	\$233,558.32	\$ 916,135.50	
TOTAL COST (DIRECT COST + INDIRECT COST)	\$ 12,888,351.00	\$4,890,558.70	\$ 19,238,845.50	
PROJECT TOTAL				

Revision 1 (Date) -

Revision 2 (Date) -

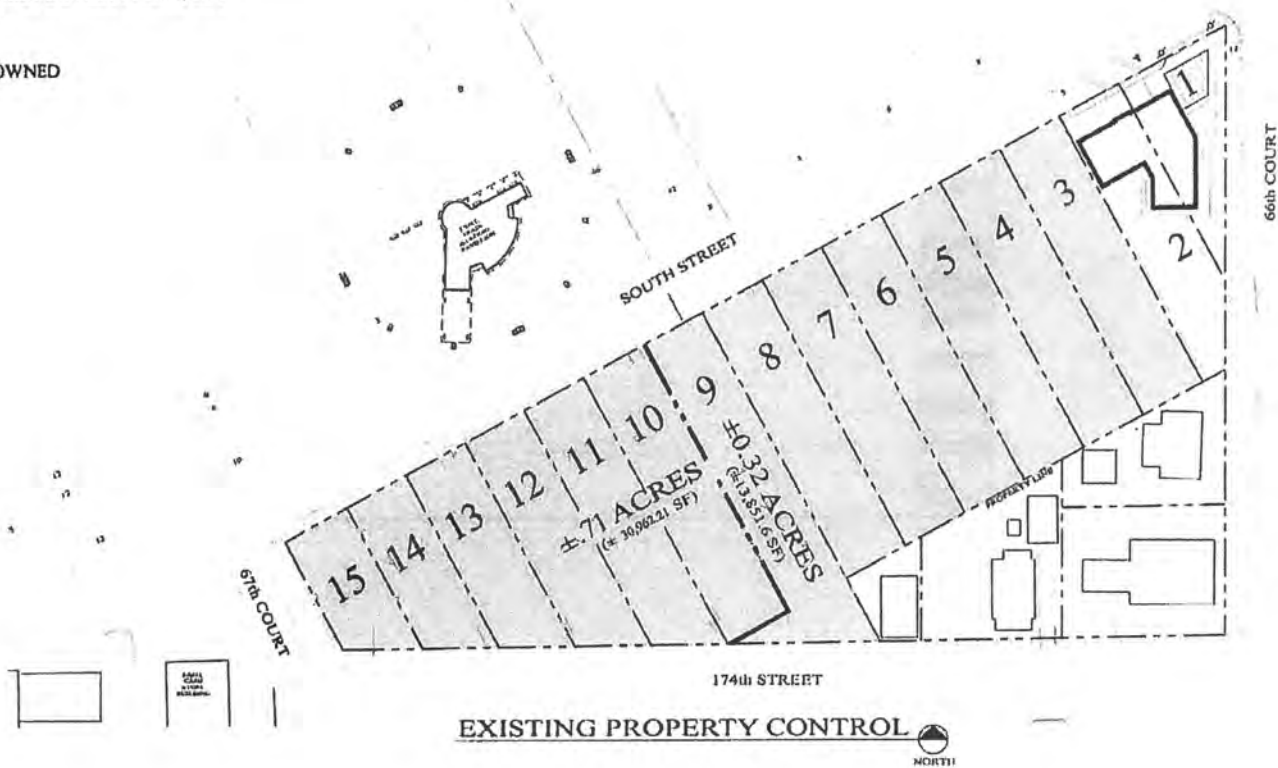
Revision 3 (Date) -

EXHIBIT 15

SOUTH STREET DEVELOPMENT, LLC
CONTROL

VILLAGE OWNED

OAK PARK AVENUE



18645 S. West Creek Drive
Tinley Park, IL 60477
708.342.1250
Fax: 708.342.1240
areta3.com

PROPOSED

EXHIBIT

EXISTING
PROPERTY
CONTROL

THE
PROMENADE
SOUTH STREET
MIXED-USE
DEVELOPMENT

TINLEY PARK, IL

DEVELOPER:
SOUTH STREET
DEVELOPMENT LLC
7044 WEST 183rd ST.
TINLEY PARK, IL 60477

EX-1

JOB# 03018
ORG. DATE: 06-27-06
REV. DATE: 10-17-07

©Copyright 2007 Areté 3, Ltd
All Rights Reserved
* Renderings represent concept only
and not final design.

EXHIBIT 16

EXHIBIT A
PHASE 1 LAND SWAP

CHICAGO ROCK ISLAND RAILROAD

STATION GROUNDS

SOUTH STREET

66th COURT

LOT 3
TO VILLAGE

PHASE 1

LOT 2

LOT 1

LOT 1

67th COURT

SOUTH STREET

MC BRIDE ENGINEERING, INC.

CIVIL ENGINEERS & SURVEYORS
ILLINOIS PROFESSIONAL DESIGN FIRM #184-000803

1820 Ridge Road, Suite 202
Homewood, IL 60430
708-799-1350

EXHIBIT B
PHASE 2 LAND SWAP



CHICAGO ROCK ISLAND RAILROAD

STATION GROUNDS

SOUTH STREET

PHASE 2

LOT 3

TO DEVELOPER

LOT 1

LOT 2
TO VILLAGE

LOT 1

67th COURT

SOUTH STREET

66th COURT

MC BRIDE ENGINEERING, INC.

CIVIL ENGINEERS & SURVEYORS
ILLINOIS PROFESSIONAL DESIGN FIRM #184-000803

1820 Ridge Road, Suite 202
Homewood, IL 60430
708-799-1350

Attachment F

New Bremen TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Additional Information
Fiscal year ended April 30, 2019

In accordance with 65 ILCS 5/11-74.4-5(d)(7)(D) and 5/11-74.6-22(d)(7)(D), the following additional information is provided:

This TIF District was established by ordinance on 15 May 2018. This TIF District was created to replace the Main Street South TIF District which preceded it, and the boundaries of the New Bremen TIF are similar to its predecessor. The base year EAV was certified at \$16,489,851 utilizing the EAV of the 2016 tax year. Tax increment began to be allocated to the Redevelopment Fund with the 2018 tax year (taxes payable in 2019).

The Village has been actively pursuing land acquisition within the core area of this TIF District as part of the assembly of land for the proposed Harmony Square entertainment park (see also Project #4 under Attachment D) and other redevelopment sites towards furthering the objectives of the Redevelopment Plan and Project.

Based on projects that have recently been proposed, the Village of Tinley Park has reviewed prior traffic studies for continued applicability and to determine the adequacy of the existing roadways within the development area with specific consideration of the proposed developments. Village staff and consultants have compiled a list of public and private infrastructure and other improvements that are necessary or desirable as part of redevelopment within the District. Additionally, the Village staff and consultants have developed and periodically refine analysis of projected incremental revenues, and related costs associated with the redevelopment projects that have been proposed to assess their financial feasibility and impacts.



VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND**

**REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142**

For the Year Ended April 30, 2019



SIKICH.COM

VILLAGE OF TINLEY PARK, ILLINOIS
NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT ON SUPPLEMENTARY INFORMATION	1
SUPPLEMENTARY INFORMATION	
Balance Sheet	2
Schedule of Revenues, Expenditures and Changes in Fund Balance	3
Schedule of Fund Balance by Source.....	4

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Tinley Park, Illinois

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Village of Tinley Park, Illinois (the Village) as of and for the year ended April 30, 2019, and the notes to financial statements, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated June 26, 2020, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The supplementary information (balance sheet, schedules of revenues, expenditures and changes in fund balance; schedule of fund balance by source) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Sikich LLP

Naperville, Illinois
June 26, 2020

SUPPLEMENTARY INFORMATION

VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
BALANCE SHEET**

April 30, 2019

ASSETS

Cash and investments	<u>\$ 5,580,285</u>
TOTAL ASSETS	<u><u>\$ 5,580,285</u></u>

**LIABILITIES AND
FUND BALANCE**

LIABILITIES

Accounts payable	<u>\$ 177,090</u>
Total liabilities	<u>177,090</u>

FUND BALANCE

Restricted	
Capital projects	<u>5,403,195</u>
Total fund balance	<u>5,403,195</u>

TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 5,580,285</u></u>
---	----------------------------

VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE**

For the Year Ended April 30, 2019

REVENUES

Investment income	\$ 21,912
Total revenues	<u>21,912</u>

EXPENDITURES

General government	
Contractual services	4,499
Capital outlay	<u>244,138</u>
Total expenditures	<u>248,637</u>

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(226,725)</u>
--	------------------

OTHER FINANCING SOURCES (USES)

Transfers in	<u>5,629,920</u>
Total other financing sources (uses)	<u>5,629,920</u>

NET CHANGE IN FUND BALANCE	5,403,195
----------------------------	-----------

FUND BALANCE, MAY 1	<u>-</u>
---------------------	----------

FUND BALANCE, APRIL 30	<u><u>\$ 5,403,195</u></u>
-------------------------------	----------------------------

VILLAGE OF TINLEY PARK, ILLINOIS

**NEW BREMEN TAX INCREMENT
REDEVELOPMENT PROJECT AREA FUND
SCHEDULE OF FUND BALANCE BY SOURCE**

For the Year Ended April 30, 2019

BEGINNING BALANCE, MAY 1, 2018	<u>\$ -</u>
DEPOSITS	
Investment income	<u>21,912</u>
Total deposits	<u>21,912</u>
Balance plus deposits	<u>21,912</u>
EXPENDITURES	
General government	
Contractual services	4,499
Capital outlay	<u>244,138</u>
Total expenditures	<u>248,637</u>
OTHER FINANCING SOURCES (USES)	
Transfers in	<u>5,629,920</u>
ENDING BALANCE, APRIL 30, 2019	<u><u>\$ 5,403,195</u></u>
ENDING BALANCE BY SOURCE	
Property tax	<u>\$ 5,403,195</u>
Subtotal	5,403,195
Less surplus funds	<u>-</u>
FUND BALANCE, APRIL 30, 2019	<u><u>\$ 5,403,195</u></u>

Attachment M

**New Bremen TIF District
Village of Tinley Park, Cook and Will Counties, Illinois
Statement of Intergovernmental Agreements
Fiscal year ended April 30, 2019**

In accordance with 65 ILCS 5/11-74.4-5(d)(10), the following summarizes the intergovernmental agreements in effect during the fiscal year and the amounts of money paid during the fiscal year:

Intergovernmental agreement with Community Consolidated School District 146 in 2003 providing for certain payments out of the TIF fund for the purchase of certain real estate. This agreement was initiated relative to the Main Street South TIF District which was closed in 2018. The terms of the agreement continue to be in effect.

No payments were made during the fiscal year under this agreement.