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**THE VILLAGE OF TINLEY PARK**

**Cook County, Illinois**

**Will County, Illinois**

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**RESOLUTION**

**NO. 2021-R-021**

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**A RESOLUTION AUTHORIZING THE EXECUTION OF A TAX INCREMENT  
FINANCING INCENTIVE AGREEMENT WITHIN THE NEW BREMEN TIF  
DISTRICT (BOULEVARD STREET PARTNERS, LLC - LOCATED AT THE  
SOUTHEAST CORNER OF SOUTH STREET AND 67<sup>TH</sup> COURT)**

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

**CYNTHIA A. BERG  
WILLIAM P. BRADY  
MICHAEL W. GLOTZ  
WILLIAM A. BRENNAN  
DIANE M. GALANTE  
MICHAEL G. MUELLER  
Board of Trustees**

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

**RESOLUTION  
NO. 2021-R-021**

VILLAGE OF TINLEY PARK  
Cook and Will Counties, Illinois

**A RESOLUTION AUTHORIZING THE EXECUTION OF A TAX INCREMENT  
FINANCING REDEVELOPMENT AGREEMENT WITHIN THE NEW BREMEN TIF  
DISTRICT (BOULEVARD STREET PARTNERS, LLC - LOCATED AT THE  
SOUTHEAST CORNER OF SOUTH STREET AND 67<sup>TH</sup> COURT)**

**WHEREAS**, the Village of Tinley Park ("Village"), is a home rule municipality pursuant to Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to its government and affairs (the "*Home Rule Powers*"); and

**WHEREAS**, the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (hereinafter referred to as the "TIF Act"), authorizes the Village to establish Tax Increment Financing Districts in qualify under the eligibility requirements set forth by the TIF Act; and

**WHEREAS**, Tax Increment Financing Districts are economic development tools that spur development, redevelopment, and further enhance designated areas of the Village through an approved development/redevelopment plan and project (hereinafter referred to as the "TIF Plan"); and

**WHEREAS**, on May 15, 2018, the President and Board of Trustees ("Corporate Authorities") of the Village, after giving all necessary notices and conducting all necessary meetings and public hearings required by the TIF Act, adopted the following ordinances (collectively "TIF Ordinances"): (A) Ordinance No. 2018-O-15: An Ordinance Designating the Tax Increment Redevelopment Project Area; (B) Ordinance No. 2018-O-16: An Ordinance Approving the New Bremen Redevelopment Plan and Redevelopment Project; and (C) Ordinance No. 2018-O-17: An Ordinance Adopting Tax Increment Financing; and

**WHEREAS**, the TIF Plan sets forth the conditions in the Redevelopment Project Area qualifying the Redevelopment Project Area as a "blighted area," and the President and Board of Trustees of the Village have reviewed testimony concerning said conditions presented at the Public Hearing and are generally informed of the conditions causing the Redevelopment Project Area to qualify as a "blighted area," as said term is defined in Section 5/11-74.4-3 of the TIF Act (65 ILCS 5/11-74.4-3); and

**WHEREAS**, The Boulevard at Central Station (hereinafter referred to as the "The Boulevard") resides within the boundaries set forth for the New Bremen TIF District,

**WHEREAS**, Boulevard Street Partners, LLC is the lessee of a unit within the property legally described and depicted in **EXHIBIT 1** attached hereto and made apart hereof (the "Property"); and

**WHEREAS**, the Village Board adopted a strategic plan for 2020-2025 that includes increasing the vibrancy of the Downtown; and

**WHEREAS**, the owners of the restaurant, Boulevard Street Partners, LLC, have developed a plan to build a brand-new restaurant that is expected to improve the vibrancy of the Downtown, complement existing Downtown businesses, and attract additional foot traffic to the area; and

**WHEREAS**, but for additional financial assistance, the owners are unable to execute the planned improvements vital for the continued growth of the Downtown; and

**WHEREAS**, the improvements needed can be accomplished through a public/private partnership to share in the funds generated by the development of the site and said funds can be reinvested back into the site to further revitalize the Downtown.

**WHEREAS**, the Village is willing to share in certain incremental revenues to aid the owners in their desired development plan; and

**WHEREAS**, the Village and owners have reached an agreement on the terms and conditions of such financial assistance; and

**WHEREAS**, said Agreement provides certain incentives to Boulevard Street Partners, LLC for said project, conditioned on the successful completion of the planned improvements, and if Boulevard Street Partners, LLC adheres to the terms and conditions prescribed in the Agreement; and

**WHEREAS**, it is the Village desire to reduce blight, stabilize the tax base, increase revenue sources other than property taxes, and expand employment opportunities throughout the Village through the execution of the Agreement; 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 the Village of Tinley Park and its residents to enter into said Agreement with Boulevard Street Partners, LLC;

**NOW, THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Tinley Park, Cook and Will Counties, Illinois, as follows:

**Section 1.     *Incorporation of Recitals.***

The above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in its entirety.

**Section 2.     *Adopt Incentive Agreement.***

That the President and Board of Trustees hereby approve said Agreement with Boulevard Street Partners, LLC pertaining to the development of a new restaurant at the Boulevard at Central Station, substantially in the form attached hereto as **EXHIBIT 2**; and the Village President and Village Clerk are hereby authorized to execute said Agreement, subject to review and revision as to form by the Village Attorney.

**Section 3.     *Superseder.***

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.     *Effective Date.***

This Resolution shall be in full force and effect following its passage and approval as provided by law.

**PASSED** this 13<sup>th</sup> day of April, 2021 on a roll call vote as follows:

**AYES:**     Brady, Brennan, Glotz, Mueller

**NAYS:**     Berg, Galante

**ABSENT:**   None

**APPROVED** this 13<sup>th</sup> day of April, 2021, by the President of the Village of Tinley Park.

  
Village President

**ATTEST:**  
  
Village Clerk

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

**CERTIFICATE**

I, KRISTIN A. THIRION, Village Clerk 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. 2021-R-021, "A RESOLUTION AUTHORIZING THE EXECUTION OF A TAX INCREMENT FINANCING INCENTIVE AGREEMENT WITHIN THE NEW BREMEN TIF DISTRICT (BOULEVARD STREET PARTNERS, LLC - LOCATED AT THE SOUTHEAST CORNER OF SOUTH STREET AND 67<sup>TH</sup> COURT)," which was adopted by the President and Board of Trustees of the Village of Tinley Park on April 13, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Tinley Park this 13<sup>th</sup> day of April, 2021.

  
KRISTIN A. THIRION, VILLAGE CLERK

**EXHIBIT 1**  
**LEGAL DESCRIPTION**

LOTS 1, 2 AND 3 IN THE BOULEVARD AT CENTRAL STATION, BEING A RESUBDIVISION OF LOTS 3 THROUGH 15 IN BLOCK 9 OF BREMEN, PART OF VACATED SOUTH STREET AND PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID BOULEVARD AT CENTRAL STATION RECORDED OCTOBER 4, 2019 AS DOCUMENT NO. 1927716045, IN COOK COUNTY, ILLINOIS.

## **EXHIBIT 2**

### **VILLAGE OF TINLEY PARK INCENTIVE AGREEMENT (BOULEVARD AT CENTRAL STATION RESTAURANT PROJECT)**

Version 3/10/2021

THIS REDEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 13 day of April, 2021 ("Effective Date"), by and between the VILLAGE OF TINLEY PARK, an Illinois municipal corporation ("Village") and Boulevard Street Partners, LLC ("Tenant").

#### **W I T N E S E T H:**

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act, as amended from time to time (65 ILCS 5/11-74.4-1 et seq.) ("TIF Act"), the Village has undertaken a program to redevelop certain property within the Village which is generally bounded as follows: 172<sup>nd</sup> St Between the parcels on the west side of Oak Park Ave and the East border is 67<sup>th</sup> Street, at the point where North Street, 173<sup>rd</sup> Place and Oak Park Avenue intersect the West Boundary extends to 69<sup>th</sup> Avenue South, to South Street, where the boundary juts back in to the parcels along the westside of Oak Park Avenue South to White Egret Court, where the west boundary is Oak Park Avenue from that point south to 179<sup>th</sup> Street. The East border extends further East after North Street as far east as the 6600 block of South Street, this extension East continues until 174<sup>th</sup> Place, where the border begins to cut inward to 67<sup>th</sup> Avenue up to 175 Street, and proceeds inward again at 176<sup>th</sup> Street, where the West border is the parcels located on the East side of Oak Park Avenue, all the way to the southernmost point of the district at 179<sup>th</sup> Street and Oak Park Avenue ("Redevelopment Project Area"). The Redevelopment Project Area is legally described and depicted in Exhibit A attached hereto and made apart hereof; and

**WHEREAS**, on May 15, 2018, the President and Board of Trustees (“Corporate Authorities”) of the Village, after giving all necessary notices and conducting all necessary meetings and public hearings required by the TIF Act, adopted the following ordinances (collectively “TIF Ordinances”): (A) Ordinance No. 2018-O-15: An Ordinance Designating the Tax Increment Redevelopment Project Area; (B) Ordinance No. 2018-O-16: An Ordinance Approving the New Bremen Redevelopment Plan and Redevelopment Project; and (C) Ordinance No. 2018-O-17: An Ordinance Adopting Tax Increment Financing; and

**WHEREAS**, the Tenant is the lessee of a unit within the property legally described and depicted in Exhibit B attached hereto and made apart hereof (the “Property”); and

**WHEREAS**, the unit is located in a Property located within the boundaries of the Redevelopment Project Area; and

**WHEREAS**, as part of the study of the redevelopment of the New Bremen TIF District, the Village found that the Property suffers 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**, the Tenant proposes to undertake a major capital investment within part of the Property in the Redevelopment Project Area, approximately 6,900 square feet of space within the Boulevard at Central Station (the “Project”), with the purpose of constructing and operating a full-service restaurant (the “Restaurant”); and

**WHEREAS**, the Project is located in the Downtown Core Zoning District as set forth and created by adoption of the 2011 Legacy Code; and

**WHEREAS**, The Project is intended to enhance the mixed-use street level commercial spaces of the Property, which includes residential uses above the first floor and a public parking



lot (the “Development”). The total estimated cost of the Development is Thirty-Seven Million, Seventeen Thousand, Seven Hundred and Fifty-Five Dollars (\$37,017,755); and

**WHEREAS**, the Tenant has estimated that the hard and soft costs for the Project are approximately One Million Nine Hundred Fifty-Nine Thousand Eight Hundred Dollars (\$1,959,800) (the “Project Budget”) as set forth on Exhibit C attached hereto; and

**WHEREAS**, to facilitate the development and construction of the Project, subject to and in accordance with the terms of this Agreement, the Village has agreed to reimburse the Tenant for certain Project costs from Available Capital Funds, Incremental Taxes, and Incremental Sales Taxes, as those terms are defined below; and

**WHEREAS**, the Tenant has agreed to develop and construct the Project in accordance with this Agreement, all Village codes, ordinances, and regulations (except to the extent the Village has granted relief therefrom), as applicable to the Project Plans (set forth as Exhibit D attached hereto), and all other governmental authorities having jurisdiction over the Property and the Project; and

**WHEREAS**, the Tenant represents and warrants to the Village, and the Village finds that, but for the financial assistance to be provided by the Village to the Tenant pursuant to this Agreement, the Project would not be economically viable and, concomitantly, it is not reasonably anticipated that the Tenant would develop and construct the Project as contemplated; and

**WHEREAS**, this Agreement has been submitted to the Corporate Authorities of the Village for consideration and review, and the Corporate Authorities and the Tenant have taken all actions required to be taken prior to approval and execution of this Agreement in order to make the same binding upon the Village and the Tenant according to the terms hereof; and

**WHEREAS**, the Corporate Authorities of the Village, after due and careful consideration, have concluded that (A) the Tenant meets high standards of creditworthiness on the basis it will deploy its own capital to finance the Project (B) the construction of the Project as provided herein will enhance occupancy in the Development and Downtown Core Zoning District where the Development underway will, further the growth of the Village, facilitate the redevelopment of a portion of the Redevelopment Project Area, increase the assessed valuation of real estate situated within the Village, increase sales tax revenue, foster increased economic activity within the Village's commercial sectors, increase employment opportunities within the Village by creating and retaining jobs, improve the retail base of the Village and attract other new tenants to the Redevelopment Project Area and other retail properties in the Village, is in the best interest of the Village, and is otherwise in the best interests of the Village by furthering the health, safety, morals and welfare of its residents and taxpayers; and (C) without the financial assistance contemplated by this Agreement, the Project would not be feasible; and

**WHEREAS**, pursuant to its authority under (A) the TIF Act; (B) its home rule powers under the Article VII, Section 6 of the Illinois Constitution; and (C) the Economic Development Act of the Illinois Municipal Code, 65 ILCS 5/8-1-2.5 pertaining to economic incentive agreements, the Village wishes to enter into this Agreement with Tenant.

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

**ARTICLE I  
RECITALS PART OF THE AGREEMENT**

The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article I.

**ARTICLE II  
TENANT OBLIGATIONS**

**2.1 Tenant Obligations and Agreements.** In consideration of the substantial commitment of the Village to the redevelopment of the Redevelopment Project Area pursuant to the Village's Economic Development Policy, TIF Ordinances and its commitments contained in this Agreement, the Tenant shall fulfill, or has fulfilled, the following obligations:

- A. The Tenant shall construct the Project substantially in accordance with the Project Plans, and the Tenant shall use commercially reasonable efforts to complete the Project on or before November 15, 2021, subject to any Force Majeure Delays (as defined below) and extraordinary construction delays; provided, however, that if Tenant has not commenced construction of the Project on or before June 1, 2021 either Party shall have the right to terminate this Agreement.
- B. The Tenant has advanced, shall hereafter advance, or shall cause other parties to advance the funds necessary to construct and complete the Project.
- C. The Tenant has secured, or shall hereafter secure or cause to be secured, all required permits, entitlements, authorizations and approvals necessary or required to construct and complete the Project.

- D. In the event a claim is made against the Village, its officers, officials, agents and employees or any of them, or if the Village, its officers, officials, agents and employees or any of them (“Indemnified Party” or “Indemnified Parties”), is made a party-defendant in any proceeding arising out of or in connection with the Tenant’s construction, operation, duties, obligations and responsibilities under the terms of this Agreement, including, but not limited to, any claim or cause of action concerning construction of the Project and matters pertaining to hazardous materials and other environmental matters in existence as of the date of this Agreement, to the extent permitted by law, the Tenant shall indemnify, defend and hold harmless the Indemnified Parties, or any Indemnified Party, from all claims, liabilities, losses, taxes, judgments, costs, fines, fees, including expenses and reasonable attorney’s fees, in connection therewith (collectively, “Losses”); provided, however, that to the extent that any Losses are caused by the negligence, fraud or willful misconduct of one or more Indemnified Parties, the Tenant shall have no obligation to indemnify such Indemnified Parties for any such Losses.
- E. Notwithstanding anything herein to the contrary, the Indemnified Parties shall not be liable to the Tenant for damages of any kind or nature whatsoever in the event that, except where due to the negligence, fraud or willful misconduct of one or more of the Indemnified Parties, all or any part of the TIF Act, or any of the TIF Ordinances or other ordinances of the Village adopted in connection with either the TIF Act or this Agreement,

shall be declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the Village is prevented from performing any of the covenants and agreements herein or the Tenant is prevented from enjoying the rights and privileges hereof; provided that nothing in this Section 2.1.E shall limit otherwise permissible claims by the Tenant against the Village or actions by the Tenant seeking specific performance of this Agreement or payment of amounts due in the event of a breach of this Agreement by the Village.

- F. Upon reasonable notice, the Village Manager, or his designee, shall have access to all portions of the Project while it is under construction during normal business hours for the purpose of determining compliance with this Agreement, applicable laws, and applicable regulations; provided, however, that any such person(s) shall comply with all construction site rules and regulations while such person(s) is on or near the Property. Additionally, the Tenant shall keep and maintain detailed accountings of expenditures demonstrating the total actual costs of the Tenant's Project costs. All such books, records and other documents, including but not limited to the general contractor's and subcontractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, and documentation evidencing that the Tenant has incurred and paid any expense for which reimbursement as the Tenant's Project costs, including Redevelopment Project Costs, is sought by Tenant hereunder shall be made

available in electronic format for inspection, copying, audit and examination by an authorized representative of the Village for a period of one (1) year after issuance of the Certificate of Completion (as defined below). The Village shall treat all such information as confidential business materials, the disclosure of which would cause the Tenant competitive harm. As such, the Village shall not disclose any such information pursuant to a Freedom of Information Act request unless compelled to by the Attorney General or a court of competent jurisdiction.

- G. The Tenant shall cooperate with the Village and provide the Village with the information in Tenant's possession or control required and necessary under the TIF Act to enable the Village to comply with the TIF Act and its obligations under this Agreement.
- H. The Tenant shall comply with the fair employment/affirmative action principles contemplated by the TIF Act and the TIF Ordinances, and with all applicable federal, state and municipal regulations in connection with the construction of the Project.
- I. The Tenant has furnished to the Village a Project Budget showing total costs for the Project in the amount of \$1.96 million as set forth in Exhibit C. The Tenant hereby certifies to the Village that the Project Budget is true, correct and complete, to the best of the Tenant's knowledge, in all material respects. Tenant must provide notice to the Village should there be a change in the project budget.

J. Tenant warrants that a full-service restaurant shall remain and conduct business at the Subject Property for a minimum of five (5) years beginning from the date that Issuance of a Certificate of Occupancy is issued.

**2.2 Representations and Warranties About Restaurant Group Ownership.** The Tenant represents, warrants and covenants that, to its knowledge, no member, official, officer, employee of the Village, or any commission or committee exercising authority over the Project or the Property, or any consultant hired by the Village or the Tenant with respect thereto, owns or controls or has owned or controlled any interest, direct or indirect, in the Project or any portion of the Tenant Ownership Group, or will own or control any interest in the Project, and that this Agreement will not violate Section 5/11-74.4-4(n) of the TIF Act. Any representation or warranty made “to Tenant’s actual knowledge” or similar terms shall not be deemed to imply any duty of inquiry. For purposes of this Section 2.2, “knowledge” shall mean and refer only to the actual knowledge of the Tenant’s general counsel and shall not be construed to refer to the knowledge of any other member, partner, officer, director, agent, employee or representative of the Tenant or any affiliate of the Tenant.

**2.3 Disclosure.** In accordance with Illinois law, 50 ILCS 105/3.1, simultaneously with the execution of this Agreement by the Parties, the Tenant shall submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Property, and every member, shareholder, limited partner, or general partner entitled to receive more than 7 1/2% of the total distributable income of the Tenant. The sworn affidavit shall be substantially similar to the one attached as Exhibit E, attached hereto and made a part of this Agreement.

### **ARTICLE III VILLAGE OBLIGATIONS**

**3.1 Village Economic Assistance.** In consideration of the substantial commitment of the Tenant to the Project and construction of the Project and in order to induce the Tenant to undertake the Project, the Village shall provide economic assistance to the Tenant by reimbursing it for up to Three Hundred Thousand Dollars and No Cents (\$300,000) in Project costs, or eighteen percent (18%) of the Actual Project Costs, as defined in Section 3.6(A) below, whichever is lesser (“Maximum Reimbursement Amount”), by annual installment payments (“Economic Assistance”). The Parties shall memorialize the Actual Project Costs for the Project on or before November 15, 2021. The Parties agree that Actual Project Costs shall not include the cost of any work performed by a third party for the benefit of Tenant, regardless of whether such work pertains to the Project. The Parties further agree that such costs shall not be eligible for reimbursement by the Village. The Economic Assistance shall be comprised of Available Capital Project Funds, Incremental Taxes, as defined in Section 3.2 below, and Incremental Sales Taxes, as defined in Section 3.3 below. The Maximum Reimbursement Amount shall be reimbursed, to the extent the Tenant has incurred Redevelopment Project Costs, by Available Capital Project Funds, Incremental Taxes, with the remainder, if any, to be reimbursed by Incremental Sales Taxes, subject to the limitations described in Section 3.3.

**3.2 Available Capital Project Funds and Incremental Taxes.** Following issuance of the Certificate of Expenditure, as defined below, the Village shall reimburse the Tenant from Available Capital Project Funds and Available Incremental Taxes. The term “Available Incremental Taxes” shall mean ad valorem real property taxes received by the Village within the New Bremen TIF District. The term “Redevelopment Project Costs” shall mean and include all costs defined as “redevelopment project costs” in Section 5/11-74.4-3(q) of the TIF Act which are



eligible for reimbursement from the Village's Capital Project Funds or under the TIF Act and which have been approved in the TIF Ordinances. Said portion of the Maximum Reimbursement Amount to be provided from Capital Projects Funds and Incremental Taxes shall not exceed Two Hundred Thirty Thousand Dollars and No Cents (\$230,000) ("Maximum Capital Projects Funds and Incremental Taxes Amount"), to be provided after all paid invoices related to the Project have been submitted to Village staff and the Restaurant is operational. Upon receipt of the paid invoices from the Tenant, the Village will determine what portion of the reimbursement is eligible from Available Incremental Taxes and what portion of the reimbursement is available from Capital Project Funds. The Parties anticipate that the Tenant will incur approximately One Million Nine Hundred Fifty-Nine Thousand Eight Hundred Dollars and No Cents (\$1,959,800) in TIF eligible Redevelopment Project Costs, as set forth in Exhibit C. However, the Parties agree that the actual Redevelopment Project Costs may increase or decrease upon the completion of the Project.

**3.3 Incremental Sales Taxes.** Said portion of the Maximum Reimbursement Amount to be provided from Incremental Sales Taxes shall not exceed Seventy Thousand Dollars and No Cents (\$70,000) ("Maximum Incremental Sales Tax Amount"), to be calculated and reimbursed annually for a period of five (5) years ("Available Incremental Sales Tax Term"), or until the Maximum Reimbursement Amount is reached, whichever occurs first, in the following manner:

**A. Incremental Sales Tax Sharing Formula**

- (1) The Village shall collect and retain all Municipal Sales Taxes for the first One Million Dollars (\$1,000,000) in taxable sales generated, the equivalent to the first Ten Thousand Dollars (\$10,000) of Municipal Sales Taxes, as defined below, received from the Illinois Department of Revenue ("IDOR"). The Village will reimburse the

Tenant all Municipal Sales Taxes generated from One Million One Dollars (\$1,00,001) thru Three Million Dollars (\$3,000,000) in taxable sales generated, which is the equivalent to Twenty Thousand Dollars (\$20,000) in Municipal Sales Tax received from IDOR. All taxable sales generated over Three Million One Dollars (\$3,00,001) the Village will reimburse the Tenant fifty percent (50%) of all Municipal Sales Taxes. The Sales Taxes will be distributed annually beginning with the Initial Sales Tax Incentive Year, as defined below, and continuing for each Subsequent Sales Tax Incentive Year, as defined below, for a period of five (5) years ("Incremental Sales Tax Term"); provided, however, that the Incremental Sales Tax Term shall end prior to the 5-year period upon the Tenant's receipt of the Maximum Reimbursement Amount or the Maximum Incremental Sales Tax Amount.

B. Municipal Sales Taxes

- (1) The appropriate sales tax rate applicable to a sale is collected and remitted to the Illinois Department of Revenue by each retailer located in the Shopping Center in accordance to the schedules established by IDOR. Subsequently, the IDOR distributes the municipal portion (1%) of the total sales taxes reported pursuant to the Retailer's Occupation Tax Act, 35 ILCS 120/1 *et seq.*, and the Service Occupation Tax Act, 35 ILCS 115/1 *et seq.* (collectively, "Municipal Sales Taxes") to the Village.

- (2) There is currently a three-month time lag between the month in which a retail sale subject to tax is completed, collected, and remitted to the IDOR, and the month in which the Municipal Sales Taxes are distributed to the Village in total. There is a further time lag before the IDOR makes information available to the Village to identify the breakdown of the Municipal Sales Taxes distributed by reporting businesses necessary for the determination of the portion of the Village's total Municipal Sales Taxes applicable to this Agreement (e.g., Municipal Sales Taxes for the liability/reporting month of January are distributed in April).
- (3) A breakdown of the Municipal Sales Taxes distributed by reporting businesses is provided to the Village by the IDOR, upon the request of certain authorized Village individuals, under the Reciprocal Agreement on Exchange of Information established between the Village and the IDOR ("Reciprocal Agreement"). This Reciprocal Agreement restricts the Village's use of such information only for the official purposes of the State and the Village, and further requires that any information provided thereunder must remain confidential in accordance with the State law. The Reciprocal Agreement and applicable State laws also severely limit the disclosure of business and sales tax information provided to either the State or the Village.

- (4) The information obtained from the IDOR under the above referenced Reciprocal Agreement, as well as certain other confidential information that may be obtained by the Village from its local businesses from time to time, either separately or collectively, is exempt from disclosure under the Illinois Freedom of Information Act (5 ILCS 140/7) under subsection (a), as well as the Illinois Retailers' Occupation Tax (35 ILCS 120/11).
- (5) It is specifically understood and agreed to by the Parties that for purposes of this Agreement, Municipal Sales Taxes, and Sales Tax Base, do not refer to, or include, the Home Rule Municipal Retailers' Occupation Tax and Home Rule Service Occupation Tax ("Home Rule Sales Taxes") imposed by the Village under Ordinance No. 2014-O-001, adopted on March 4, 2014, and as may be amended from time to time. The exclusion of the Home Rule Sales Taxes from any inducement or incentive agreement established after the imposition of the tax was specifically excluded in the enabling legislation.

C. Sales Tax Incentive Year

"Initial Sales Tax Incentive Year" shall be that twelve (12) month period commencing on the first day of the full month that follows the month in which the Tenant has commenced operations. Each subsequent 12-month period is hereinafter referred to as "Subsequent Sales Tax Incentive Year."

3.4 The Tenant agrees and understands that: (1) the sole source of funds for payment of the Economic Assistance is expressly limited to Available Capital Project Funds, Incremental Taxes and Incremental Sales Taxes; (2) the Tenant is assuming the risk that Available Incremental Sales Taxes generated during the term of this Agreement may be less than the Maximum Reimbursement Amount; (3) the Tenant will have no right to compel the exercise of any taxing power of the Village for payment of any of the reimbursement amounts; (4) the Village's reimbursement obligations pursuant to this Agreement do not and will not represent or constitute a general obligation or a pledge of the faith and credit of the Village, the State of Illinois or any political subdivision thereof; and (5) to the extent that the Tenant has been fully reimbursed for all eligible Redevelopment Project Costs, the sole source of funding for the remaining payments toward the Maximum Reimbursement Amount is Incremental Sales Taxes which is further limited to the Maximum Incremental Sales Tax Amount.

3.5 In the event that IDOR changes its reporting of Municipal Sales Taxes such that it is not reasonably feasible for the Village to attribute Municipal Sales Taxes to the Tenant, the Tenant shall be responsible for duly executing appropriate agreements with the IDOR or successor agency; and to furnish to the Village such authorization forms or other documents as may be required for purposes of identifying the Village's sales tax revenues for the Tenant pursuant to this Agreement. Tenant acknowledges in the event the Tenant has multiple locations, only tax reporting for the location in the Development shall be included in the Village's calculations under this Agreement. Tenant acknowledges that calculations of the Incremental Sales Tax shall solely be based upon amounts reported by the IDOR.

**3.6 Timing of Reimbursement Payments.**

- A. Upon completion of the Project, the Tenant shall submit a Certificate of Expenditure, substantially in the form set forth on Exhibit F (“Certificate of Expenditure”) to document and substantiate the amount of Project costs incurred by the Tenant (“Actual Project Costs”), including Redevelopment Project Costs. In addition to the Certificate of Expenditure, the Tenant’s submission shall include such evidence reasonably acceptable to the Village that validates the Tenant has incurred such Redevelopment Project Costs. Such evidence shall include, but is not limited to, owner’s sworn statements, contractor and subcontractor lien waivers, invoices and cancelled checks related thereto, or such other documents as may be appropriate or required. The Village shall approve the Certificate of Expenditure within thirty (30) days of receipt, provided that all necessary and sufficient supporting documentation has been supplied by the Tenant. Thereafter, the Tenant may submit one requests for amendment to the Certificate of Expenditure to reflect additional Project costs provided that the Tenant submits additional evidence reasonably acceptable to the Village that it has incurred such additional costs and such costs have not previously been reported; provided, however, that the latest date that the Tenant may request to include costs in Actual Project Costs shall be November 15, 2021 All costs approved pursuant to a Certificate of Expenditure shall be included in the calculation of Actual Project Costs.
- B. To the extent that the Maximum Reimbursement Amount or the Maximum Incremental Sales Tax Amount has not been paid, reimbursements from

Incremental Sales Taxes shall be made to the Tenant on or about 180 days after the end of the Initial Sales Tax Incentive Year and Subsequent Sales Tax Incentive Year, including the last year of the Incremental Sales Tax Term. By way of example only, Sales Tax Incentive Year commences on December 1, 2021, the first reimbursement payment from Incremental Sales Taxes shall be made on or about May 1, 2023. In the event that the amount of Incremental Sales Taxes actually paid to the Tenant exceeds the amount of reimbursement from Incremental Sales Taxes due to the Tenant based on the final calculation of Actual Project Costs, then the Tenant shall repay such excess amount to the Village within 30 days of demand from the Village.

**3.7 Certificate of Completion.** Upon the Tenant's written request, the Village shall issue to the Tenant a Certificate of Completion in recordable form confirming that the Tenant has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement. The Village shall issue the Certificate of Complete only upon (i) the Village's determination of Tenant's satisfactory completion of the Project, and (ii) the Village's approval of a Certificate of Expenditure for the Project. The Village shall respond to the Tenant's written request for a Certificate of Completion within thirty (30) days by issuing said Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by the Tenant in order to obtain the Certificate of Completion. The Tenant may resubmit a written request for a Certificate of Completion upon accomplishment of such measures.

**3.8 Tenant Indemnification.** In the event a claim is made against the Tenant, its directors, partners, affiliates, shareholders, officers, officials, agents and employees or any of them, or if the Tenant, its directors, partners, affiliates, shareholders, officers, officials, agents and employees or any of them (“Tenant Indemnified Party” or “Tenant Indemnified Parties”) is made a party-defendant in any proceeding arising out of or in connection with the Village’s duties, obligations and responsibilities under the terms of this Agreement to the extent permitted by law, the Village shall indemnify, defend and hold harmless the Tenant Indemnified Parties, or any Tenant Indemnified Party, from all claims, liabilities, losses, taxes, judgments, costs, fines, fees, including expenses and reasonable attorney’s fees, in connection therewith. Any such Tenant Indemnified Party may obtain separate counsel to participate in the defense thereof at his or her own expense. The Tenant Indemnified Parties shall cooperate in the defense of such proceedings and be available for any litigation related appearances which may be required. Further, the Village shall be entitled to settle any and all claims for money, in such amounts and upon such terms as to payment as it may deem appropriate, without the prior approval or consent of the Tenant Indemnified Parties, or any of them, as the case may be, provided that neither the Tenant nor any of the other Tenant Indemnified Parties shall be required to contribute to such settlement.

#### **ARTICLE IV AUTHORITY**

**4.1 Village Powers and Authority.** The Village hereby represents and warrants to the Tenant that the Village has full constitutional and lawful right, power and authority, under currently applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and the foregoing has been, or will be, duly and validly authorized and approved by all necessary Village proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the Village, and is enforceable in accordance with its



terms and provisions and the execution of this Agreement does not require the consent of any other governmental authority.

**4.2 Tenant Powers and Authority.** The Tenant hereby represents and warrants to the Village that the Tenant has full lawful right, power and authority, under currently applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and the foregoing has been or will be duly and validly authorized and approved by all necessary Tenant actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the Tenant, is enforceable in accordance with its terms and provisions and does not require the consent of any other party.

**4.3 Authorized Parties.** Except in cases where the approval or authorization of the Village's Corporate Authorities is required by law, whenever, under the provisions of this Agreement, or other related documents and instruments or any duly authorized supplemental agreements, any request, demand, approval, notice or consent of the Village or the Tenant is required, or the Village or the Tenant is required to agree to, or to take some action at, the request of the other, such request, demand, approval, notice or consent, or agreement shall be given for the Village, unless otherwise provided herein, by the Village Manager or his designee and for the Tenant by any officer of the Tenant so authorized (and, in any event, the officers executing this Agreement are so authorized). Any Party shall be authorized to act on any such request, demand, approval, notice or consent, or agreement or other action and neither Party hereto shall have any complaint against the other as a result of any such action taken.

## **ARTICLE V DEFAULTS AND REMEDIES**

**5.1 Breach.** A Party shall be deemed to be in breach this Agreement if it fails to materially perform, observe or comply with any of its covenants, agreements or obligations

hereunder or breaches or violates any of its representations contained in this Agreement after the expiration of any cure period applicable thereto.

**5.2 Cure of Breach.** Except as otherwise provided herein, prior to the time that a failure of any Party to this Agreement to perform its obligations hereunder or the failure to perform any other action or omission to perform any such obligation or action described in Section 5.1 shall be deemed to be a breach hereof, the Party claiming such failure shall provide written notification to the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within sixty (60) days of the receipt of such notice. The prosecution of the conduct necessary to remedy the alleged breach must be diligently pursued until the cure is perfected. The obligation to cure defaults, as herein required, shall be tolled during any applicable time period during which a delay in performance is permitted as an event of one or more Force Majeure Delays under the provisions of Section 6.3 hereof but the tolling of the performance of any obligation shall be limited to the obligation or action as to which the Force Majeure Delay provisions apply.

In the event that either Party shall breach any provision of this Agreement and fail to cure said breach as provided in the preceding paragraph or as elsewhere provided in this Agreement, the non-defaulting Party may enforce the terms hereof by filing any action or proceeding available at law or in equity, in any court of competent jurisdiction, including an action for specific performance of the covenants and agreements herein contained. Notwithstanding the foregoing, the Village remedy for monetary breaches shall be limited to its actual (but not consequential) damages in an amount not to exceed its out-of-pocket expenses incurred in connection with this Agreement, including attorneys' fees. Except as otherwise set forth herein, no action taken by a

Party pursuant to the provisions of this Section 5.2 or pursuant to the provisions of any other section of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and nonexclusive of any other remedy either set forth herein or available to any Party at law or in equity. Notwithstanding anything herein to the contrary, in the event that the Tenant fails to complete the Project, the Village reserves all rights which may include but is not limited to withholding payment of Incremental Taxes.

**Default Shall Not Permit Termination of Agreement.** No default under this Agreement shall entitle any Party to terminate, cancel or otherwise rescind this Agreement; provided, however, this limitation shall not affect any other rights or remedies the Parties may have by reason of any default under this Agreement.

**5.3 Right to Enjoin.** In the event of any violation or threatened violation of any of the provisions of this Agreement by a Party, any other Party shall have the right to apply to a court of competent jurisdiction for an injunction against such violation or threatened violation, and/or for a decree of specific performance.

## **ARTICLE VI GENERAL PROVISIONS**

**6.1 Time of Essence.** Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

**6.2 Mutual Assistance.** The Parties agree to take such actions, including the execution and delivery of such documents, instruments and certifications (and, in the case of the Village, the adoption of such ordinances and resolutions), as may be necessary or appropriate from time to time to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out such terms, provisions and intent. The Village agrees that it shall not revoke or

amend one or more of the TIF Ordinances if such revocation or amendment would prevent or impair the development of the Project in accordance with this Agreement or the Village's performance of its obligations hereunder. The Parties shall cooperate fully with each other in securing from any and all appropriate governmental authorities (whether federal, state, county or local) any and all necessary or required permits, entitlements, authorizations and approvals to develop and construct the Project.

**6.3 Force Majeure.** Neither the Village nor Tenant nor any successor in interest to either of them shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by pandemic, epidemic, governmental restrictions, takings, and limitations arising subsequent, war, state or national emergency, government mandated closures, damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below-freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the Party affected which in fact interferes with the ability of such Party to discharge its obligations hereunder (in each case, a "Force Majeure Delay"). In each case where a Party hereto believes its performance of any specific obligation, duty or covenant is delayed or impaired by reason of an event of Force Majeure Delay, the Party claiming the benefit of this Section 6.3 shall notify the other Party of the nature of the event claimed to constitute Force Majeure Delay and, specifically, the obligation, duty or covenant which it believes is delayed or impaired by reason of the designated event. Notification shall be provided in accordance with Section 6.8. Performance of the obligation, duty or covenant impaired by reason of the designated event shall be tolled for that period of time reasonably necessary to remove or otherwise cure the impediment to performance and the Party relying on the

event of Force Majeure Delay shall be obligated to pursue such remedy or cure with reasonable diligence given the nature of the impairment, to the extent the same may be reasonably cured. In no case shall an event of Force Majeure Delay toll the performance of any obligation, duty or covenant not directly implicated in the claimed event of Force Majeure Delay. Further, nothing herein shall be deemed to preclude the right of the Party entitled, by the terms of this Agreement, to receive the performance of any obligation, duty or covenant to challenge the validity of a claimed event of Force Majeure Delay.

**6.4 Amendment.** This Agreement, and any exhibits attached hereto, may be amended only by the mutual consent of the Parties evidenced by a written amendment, by the adoption of an ordinance or resolution of the Village approving said written amendment, as provided by law, and by the execution of said written amendment by the Parties or their successors in interest. Notwithstanding the foregoing, an amendment to the Project Plans or planned unit development shall not require an amendment to this Agreement. In addition, the Village Manager may affect Minor Modifications to this Agreement without the same being deemed an amendment to this Agreement which requires action by the Village President and the Board of Trustees. For the purposes of this Agreement, the term “Minor Modification” means a modification or waiver of any requirement, specification, or other term set forth in this Agreement, consented to by the Parties in writing, whereby such modification or waiver does not materially affect the goals, purposes, or nature of the Agreement.

**6.5 Entire Agreement.** This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

**6.6 Severability.** If any provisions, covenants, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement and, to that end, all provisions, covenants, agreements or portions of this Agreement are declared to be severable.

**6.7 Consent or Approval.** Except as otherwise specifically provided in this Agreement, whenever consent or approval written or otherwise of any Party to this Agreement is required, such consent or approval shall not be unreasonably withheld, delayed or conditioned.

**6.8 Illinois Law.** This Agreement shall be construed in accordance with the laws of the State of Illinois.

**6.9 Notice.** Any notice, request, consent, approval or demand (each, a “Notice”) given or made under this Agreement shall be in writing and shall be given in the following manner: (A) by personal delivery of such Notice; or (B) by mailing of such Notice by certified mail, return receipt requested; (C) by sending e-mail transmission of such Notice with confirmation of receipt; or (D) by commercial overnight delivery of such Notice. All Notices shall be delivered to the addresses set forth in this Section 6.8. Notice served by certified mail shall be effective on the fifth Business Day (as defined below) after the date of mailing. Notice served by e-mail transmission shall be effective as of date and time of e-mail transmission, provided that the Notice transmitted shall be sent on a Business Day during business hours. In the event e-mail Notice is transmitted on a non-Business Day or during non-business hours, the effective date and time of Notice is the first business hour of the next Business Day after transmission. Notice served by commercial overnight delivery shall be effective on the next Business Day following deposit with the overnight delivery company. For purposes hereof, the first “business hour” of a Business Day

shall be 8:00 a.m. Central time and the last “business hour” shall be 6:00 p.m. Central time. The term “Business Day” shall be Monday through Friday, excluding federal and State of Illinois holidays.

If to the Village:

Village of Tinley Park  
Attn: Village Manager  
16250 South Oak Park Avenue  
Tinley Park, Illinois 60477  
dniemeyer@tinleypark.org

with a copy to:

Peterson, Johnson & Murray Chicago, LLC  
Attn: Kevin Kearney  
200 West Adams Street, Suite 2125  
Chicago, Illinois 60606  
kkearney@pjmchicago.com

If to the Tenant:

Boulevard Street Partners, LLC  
Attn: Ed Nemec  
10255 South Eleanor Ave  
Palos Hills, IL 60465

with a copy to:

James Richert, P.C.  
10723 W. 159<sup>th</sup> St, Orland Park, IL 60467

**6.10 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.

**6.11 Term of Agreement.** The term of this Agreement shall commence on the Effective Date and continue until the earlier of: (A) the Tenant’s receipt of the Maximum Reimbursement Amount or (B) the last day of the Available Incremental Sales Tax Term, whichever is later;

provided, however, the Village's obligation to make a final reimbursement payment of Incremental Sales Taxes under the Available Incremental Sales Tax Term shall survive the term of the Agreement and the Tenant's rights and remedies to enforce such obligation shall survive the term of the Agreement.

**6.12 Good Faith and Fair Dealing.** Village and Tenant acknowledge their duty to exercise their rights and remedies hereunder and to perform their covenants, agreements and obligations hereunder, reasonably and in good faith.

**6.13 Drafting.** Each Party and its counsel have participated in the drafting of this Agreement therefore none of the language contained in this Agreement shall be presumptively construed in favor of or against either Party.

**6.14 Recording.** The Tenant shall be permitted to record, at its costs and expense, a memorandum of this Agreement with the Cook County Recorder of Deeds.

**6.15 Covenants Run with the Land/Successors and Assigns.** It is intended that the covenants, conditions, agreements, promises, obligations and duties of each Party as set forth in this Agreement shall be construed as covenants and that, to the fullest extent legally possible, all such covenants shall run with and be enforceable against both the covenanted and the Property. Such covenants shall terminate upon termination or expiration of this Agreement. On or before the last date of payment of Incremental Taxes, the Village shall provide a release to confirm termination of this Agreement which Tenant may, at its sole cost and expense, record against the Property. This Agreement shall inure to the benefit of, and shall be binding upon, each Tenant and each Tenant's respective successors, grantees and permitted assigns, and upon successor corporate authorities of the Village and successor municipalities.



**6.16 Assignment.** Prior to issuance of the Certificate of Completion, Tenant may not assign this Agreement, or any rights of obligations hereunder, to any party, except to an affiliate or party providing financing for the Project, without the prior express written consent of the Village. After to issuance of the Certificate of Completion, the Tenant may assign this Agreement, or any rights of obligations hereunder, provided that the Tenant delivers at least ten (10) days' notice prior to such assignment taking effect.

**6.17 Partial Funding.** Except as otherwise set for in this Agreement, the Tenant acknowledges and agrees that the economic assistance to be received by the Tenant as set forth in this Agreement is intended to be and shall be a source of partial funding for the Project and agrees that any additional funding above and beyond said economic assistance shall be solely the responsibility of the Tenant. The Tenant acknowledges and agrees that the amount of economic assistance set forth in this Agreement represents the maximum amount of economic assistance to be received by the Tenant, provided the Tenant complies with the terms and provisions set forth in this Agreement. The Tenant further acknowledges and agrees that the Village is not a joint Tenant or joint venturer with the Tenant and the Village is in no way responsible for completion of any portion of the Project.

**6.18 Attorney Fees.** Should it become necessary to bring legal action or proceedings to enforce this Agreement, or any portion thereof, or to declare the effect of the provisions of this Agreement, the prevailing party shall be entitled to recover or offset against sums due, its costs, including reasonable attorneys' and consultants' fees, in addition to whatever other relief the prevailing party may be entitled.

**6.19 Estoppel Certificates.** Each of the Parties hereto agrees to provide the other, upon not less than ten (10) business days prior request, a certificate certifying that this Agreement is in


full force and effect (unless such is not the case, in which such Party 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 the specific request only.

[SIGNATURE PAGES FOLLOW]

**IN WITNESS WHEREOF**, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

**VILLAGE OF TINLEY PARK,**  
an Illinois Municipal Corporation

By:   
Village President

ATTEST:  
  
Village Clerk

**Boulevard Street Partners, LLC**

By: \_\_\_\_\_  
Name: Edward Nemec  
Its: Managing Partner

635 **IN WITNESS WHEREOF**, the Parties have duly executed this Agreement pursuant to all

636 requisite authorizations as of the date first above written.

637 **VILLAGE OF TINLEY PARK,**

638 an Illinois Municipal Corporation

639 By: \_\_\_\_\_

640 Village President

641 **ATTEST:**

642 \_\_\_\_\_

643 Village Clerk

**Boulevard Street Partners, LLC**

By: \_\_\_\_\_

Name: Edward Nemec

Its: Managing Partner

4/13/2021

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 the above-named \_\_\_\_\_ is personally known to  
me to be the \_\_\_\_\_ of \_\_\_\_\_, and also personally  
known to me to be the same person whose name is subscribed to the foregoing instrument as such  
\_\_\_\_\_ and respectively, and that he appeared before me this day in person  
and severally acknowledged that, as such \_\_\_\_\_, he signed and delivered  
the said instrument, pursuant to authority given by the limited partnership as his free and voluntary  
act, and as the free and voluntary act and deed of said \_\_\_\_\_ of said limited  
partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.  
Commission expires \_\_\_\_\_  
\_\_\_\_\_  
Notary Public

## **LIST OF EXHIBITS**

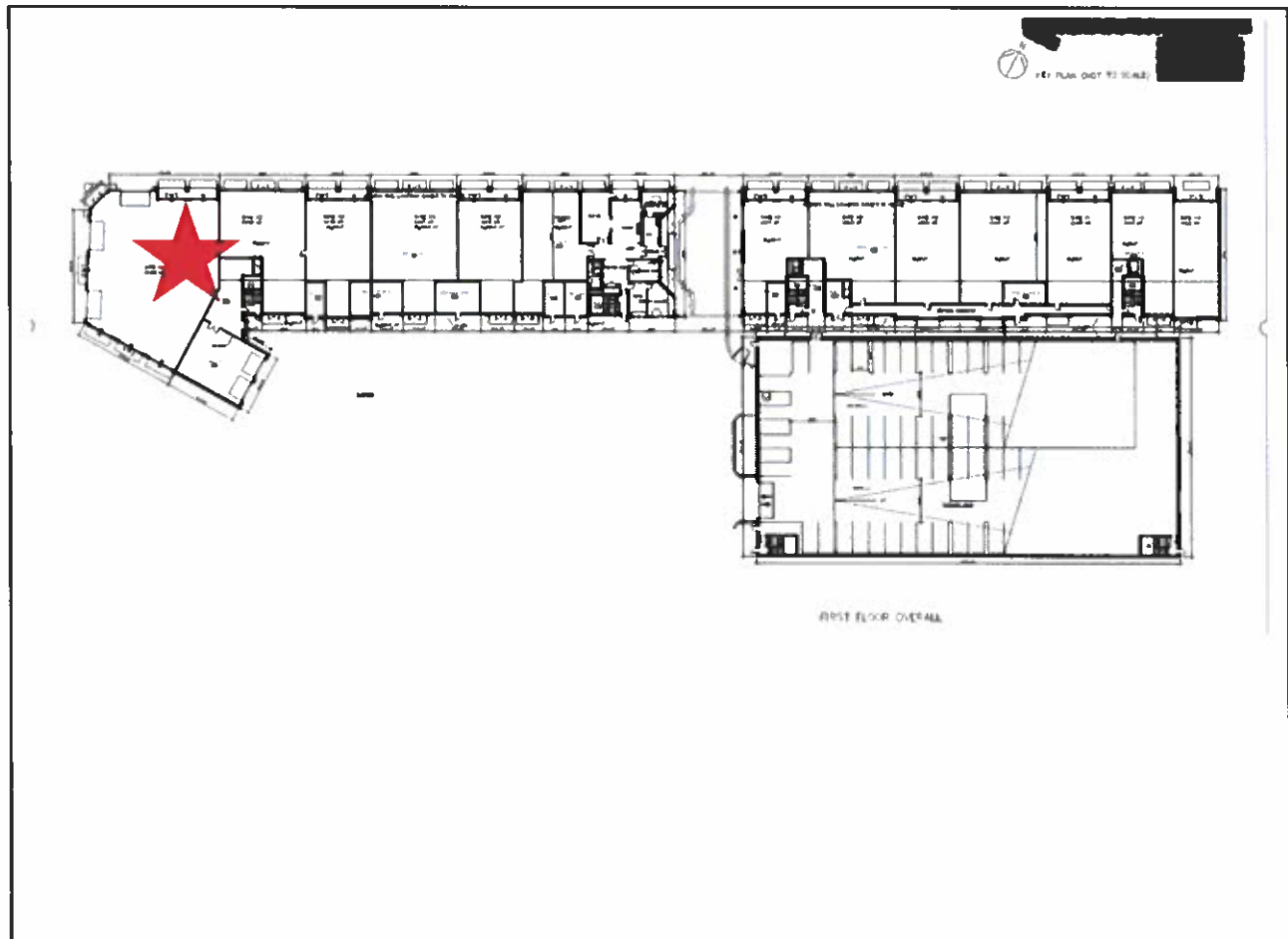
- A. LEGAL DESCRIPTION AND MAP OF REDEVELOPMENT AREA
- B. LEGAL DESCRIPTION AND MAP OF PROJECT PROPERTY
- C. PROJECT BUDGET
- D. PROJECT FLOOR PLAN
- E. FORMS AND DISCLOSURE AFFIDAVIT
- F. FORM OF CERTIFICATE OF EXPENDITURE



## **EXHIBIT B**

### **Legal Description and Map of Property**

LOTS 1, 2 AND 3 IN THE BOULEVARD AT CENTRAL STATION, BEING A RESUBDIVISION OF LOTS 3 THROUGH 15 IN BLOCK 9 OF BREMEN, PART OF VACATED SOUTH STREET AND PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID BOULEVARD AT CENTRAL STATION RECORDED OCTOBER 4, 2019 AS DOCUMENT NO. 1927716045, IN COOK COUNTY, ILLINOIS.





## **EXHIBIT C**

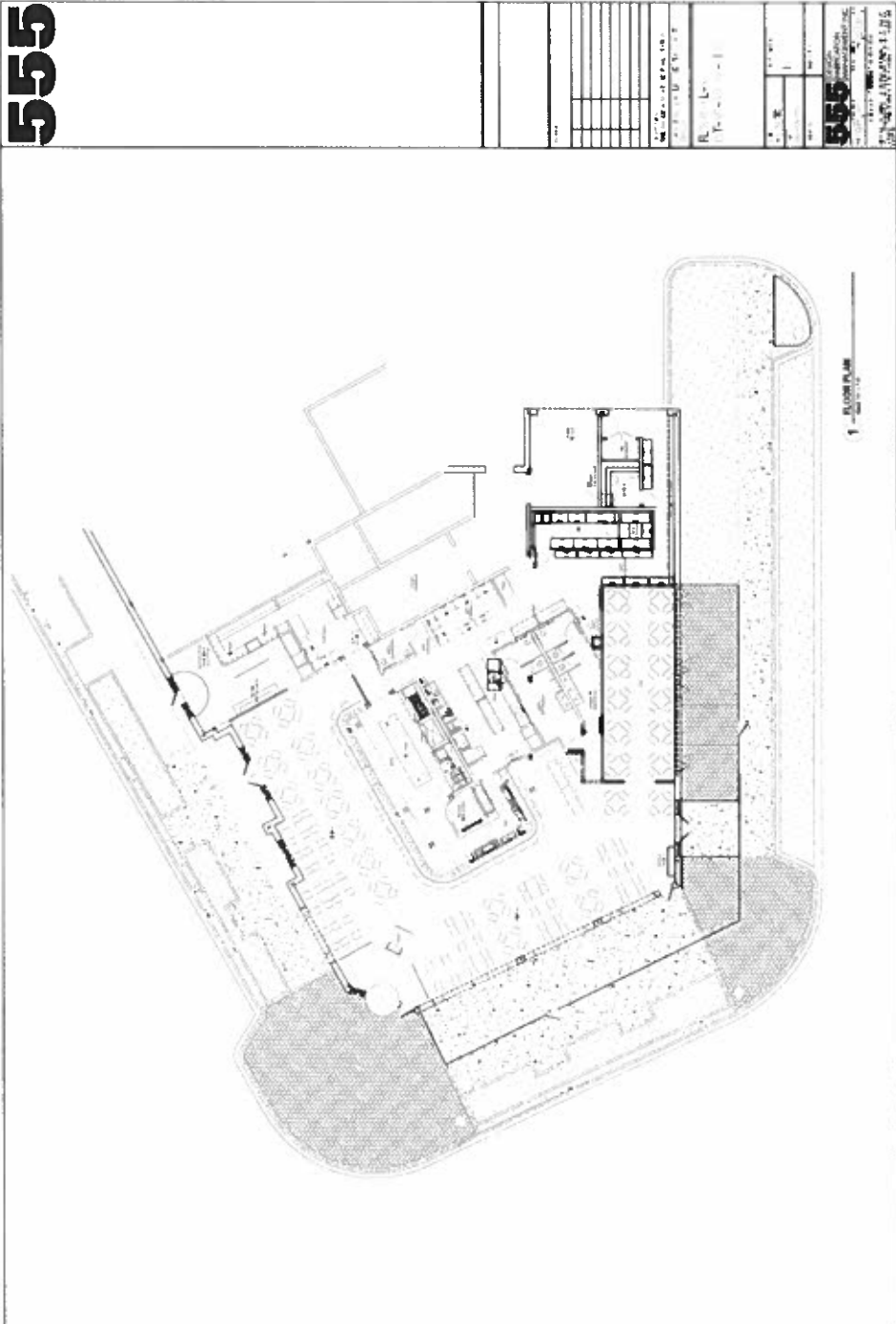
### **Project Budget**

**Boulevard Restaurant Pro**  
**Tinley Park, Illinois**  
**Build-Out Cost Analysis**

**8/12/20**

| Item # |      | Item                       | Description                           | Cost              | Details         |
|--------|------|----------------------------|---------------------------------------|-------------------|-----------------|
| 1      | Hard | Bar Equipment              | Wine & Beer Tapping System            | \$ 12,500         | Wine Tap System |
| 2      | Hard | Basic Sound/TV             | Background & TV's                     | \$ 2,500          | Basic Music     |
| 3      | Hard | Bathrooms                  | Interior                              | \$ 10,500         |                 |
| 4      | Hard | Beer System                | Remote System                         | \$ 3,500          |                 |
| 5      | Hard | Kitchen Equipment          | Equipment, Shelving, Etc              | \$ 7,500          |                 |
| 6      | Hard | Lighting                   | Lighting Fixtures                     | \$ 17,500         | TBD             |
| 7      | Hard | Millwork                   | Materials                             | \$ 73,000         |                 |
| 8      | Hard | Outdoor Signage            | Based on Village & Developer Req      | \$ 12,000         |                 |
| 9      | Hard | POS System                 | iPad System                           | \$ 31,000         |                 |
| 10     | Hard | Carpentry                  | Misc                                  | \$ 27,500         |                 |
| 11     | Hard | Refrigeration              | Coolers, Walk-in, etc                 | \$ 40,000         |                 |
| 12     | Hard | Security System            | Camera System                         | \$ 5,000          |                 |
| 13     | Hard | Table Tops, Seating        | Custom Table                          | \$ 24,000         |                 |
| 14     | Hard | Theme Elements             | Décor                                 | \$ 40,000         |                 |
| 15     | Hard | Electronic O/D Menu System | Digital Signage                       | \$ 5,300          |                 |
| 16     | Hard | Entry Way                  | Revolving Door                        | \$ 35,000         |                 |
| 17     | Hard | Hard Scape/Landscape       | ????                                  | \$ 5,000          |                 |
| 18     | Hard | Patio/Waiting              | Seating, Misc                         | \$ 5,000          |                 |
| 19     | Hard | Phone System               |                                       | \$ 2,500          |                 |
| 20     | Hard | Kitchen Wares              | Pots, Pans, Etc                       | \$ 10,500         | TBD             |
| 21     | Hard | Table Top/Service Wares    | Glass Ware, Table Ware, Etc           | \$ 7,500          | TBD             |
| 22     | Hard | Office                     | Computer, Printer, Phones, Etc        | \$ 2,500          |                 |
| 23     | Hard | Misc Electrical            | Landscape Lighting, Hook-up, Lighting | \$ 7,500          |                 |
|        |      | <b>Sub T</b>               |                                       | <b>\$ 387,300</b> |                 |
| 24     | Hard | Décor                      | Décor                                 | \$ 12,500         |                 |
| 25     | Hard | Bar                        | Custom Bar Build                      | \$ 35,000         |                 |
| 26     | Hard | Bar Equipment              | Equipment                             | \$ 47,500         |                 |
| 27     | Hard | Build-Out                  | All other                             | \$ 725,000        |                 |
| 28     | Hard | Catering Equipment         | Warmers, etc                          | \$ 7,500          |                 |
| 29     | Hard | Carpentry                  | Misc, Labor, Wall Treatment, Etc      | \$ 16,500         |                 |
| 30     | Hard | Audio/Video                | TOGO Module                           | \$ 5,500          |                 |
| 31     | Hard | Bar Equipment              | Wine & Beer Tapping System            | \$ 4,000          |                 |
| 32     | Hard | Carry-out                  | Build                                 | \$ 210,000        | TBD             |

## Project Plans



**EXHIBIT E**

**Form of Disclosure Affidavit**

State of Illinois            )  
  ) ss  
County of \_\_\_\_\_ )

I, \_\_\_\_\_, reside at \_\_\_\_\_ in the City/Village of \_\_\_\_\_, County of \_\_\_\_\_, State of Illinois, being first duly sworn and having personal knowledge of the below facts, swear to the following:

That I am over the age of eighteen and serve as the \_\_\_\_\_ of \_\_\_\_\_ ("Tenant").

That the property in question has a common street address referred to as: \_\_\_\_\_, in the Village of Tinley Park, County of Cook, State of Illinois, and with a Property Index Number(s) of \_\_\_\_\_ (hereinafter "Redevelopment Property").

That I understand that pursuant to Illinois law, prior to execution of the redevelopment agreement between the Tenant and the Village, Illinois law requires the owner, authorized trustee, corporate official or managing member or agent to submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary who will obtain any interest, real or personal, in the Property and/or Project, and every shareholder who will be entitled to receive more than 7.5% of the total distributable income of any corporation having any interest, real or personal, in the Redevelopment Property and/or project after this transaction is consummated.

As the owner, authorized trustee, corporate official or managing member or agent, I declare under oath that (choose one):

- (a) The owners or beneficiaries of the trust are \_\_\_\_\_; or
- (b) The shareholders with more than 7.5% interest are \_\_\_\_\_; or
- (c) The members with more than 7.5% interest in the limited liability company are \_\_\_\_\_, or
- (d) The corporation is publicly traded and there is no readily known individual having greater than a 7.5% interest in the corporation.

This instrument is made to induce the Village to enter into the redevelopment agreement and in accordance with the Illinois law.

Affiant: \_\_\_\_\_

Subscribed and Sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Notary Public

**EXHIBIT F**

**Form of Certificate of Expenditure**

Date: \_\_\_\_\_, 2021

To: Village of Tinley Park, ("Village")

Re: Restaurant Group ("Tenant") \$\_\_\_\_\_ Incremental Tax Reimbursement

This Certificate of Expenditure is provided pursuant to the Village of Tinley Park Tax Increment Financing Redevelopment Agreement between Restaurant Group and the Village, dated \_\_\_\_\_, 2021, as authorized pursuant to Resolution No. 2021-R-\_\_\_\_ ("Redevelopment Agreement"). All terms used herein shall have the same meaning as when used in the Redevelopment Agreement.

Tenant hereby certifies that, as of the date hereof, \$\_\_\_\_\_ has been advanced by Tenant in connection with the Project. Such amount has been properly incurred, is a proper charge made or to be made in connection with the Project costs, including Redevelopment Project Costs. Total Project costs are \$\_\_\_\_\_ and Redevelopment Project Costs are \$\_\_\_\_\_. Documents substantiating these expenditures and their payment are attached hereto.

IN WITNESS WHEREOF, Tenant has caused this certification to be signed on its behalf as of the date shown above.

**Boulevard Street Partners, LLC**

By:\_\_\_\_\_

Name: Edward Nemec

Title: Managing Partner



## CONTRACT AND DOCUMENT APPROVAL CHECKLIST

Ordinance/Resolution No: \_\_\_\_\_

Exhibits Attached: Yes \_\_\_\_\_ No \_\_\_\_\_

Contracting Party/Vendor: \_\_\_\_\_

Contract Contact Info: \_\_\_\_\_

Bid Opening Date (If applicable): \_\_\_\_\_

Mylar (Rcvd by Clerk's Office): Y / N – Date Sent for Recording: \_\_\_\_\_ Date Recorded: \_\_\_\_\_

Certificates of Insurance Received: Yes \_\_\_\_\_ No \_\_\_\_\_

Contract Expiration: Date: \_\_\_\_\_

Signature of Contracting Party received: Yes \_\_\_\_\_ Date: \_\_\_\_\_

Staff Review Date: \_\_\_\_\_ Approved Via: \_\_\_\_\_ By: \_\_\_\_\_

Attorney Review: Date: \_\_\_\_\_ Approved Via: \_\_\_\_\_ By: \_\_\_\_\_

Village Manager Review: Date: \_\_\_\_\_ Approved Via: \_\_\_\_\_ By: \_\_\_\_\_

Committee Review Date: \_\_\_\_\_ Committee Type: \_\_\_\_\_

Committee Approval Date: \_\_\_\_\_ Committee Type: \_\_\_\_\_

Village Board Meeting: Date: \_\_\_\_\_

Village Board Approval: Date: \_\_\_\_\_ Approved: \_\_\_\_\_ Denied: \_\_\_\_\_

**Notes:**