

April 30, 2026

Ed Lelo
Economic Development Manager
Village of Orland Park
14700 Ravinia Avenue
Orland Park, Illinois 60462
708.403.6373
elelo@orlandpark.org

Re: Orland Park Downtown Development – Cost Review, Loan Monitoring, and Cost Estimating
Orland Park, Illinois

Dear Mr. Lelo:

It was a pleasure to speak with you last week and learn more about your needs regarding the initial due diligence and monthly reviews on the above-mentioned project. The project is located at the northwest corner of 143rd Street & LaGrange Road in Orland Park, IL. In accordance with the information you provided from the development agreement, we understand there are planned construction activities planned by the developer on the site totaling approximately \$33M that will require initial and ongoing cost review, as well as potential individual construction cost estimating deliverables. The timeline for the project is not yet determined. The Concord Group is pleased to provide you with a proposal for our services, and with your acceptance, we appreciate the opportunity to work together on this project to ensure a successful outcome for the loan.

We have experience in providing all the services you are requesting and we tailor our services to the needs of each client. We are providing the following scope of services and subsequent pricing structure for your review.

PHASE I – Project Kick Off, Due Diligence, and Initial Review

Document and Schedule Review:

1. Concord will attend a kickoff meeting with the Village to clarify scope of work items anticipated on the project.
2. Concord will participate in an introductory meeting between the Village and the Developer to discuss the roles and responsibilities of each party on how it relates to the project

outcomes, timelines and deliverables. This will include an understanding of the anticipated cooperation to share TIF related documentation, such as the following:

- a. The Concord Group will coordinate to obtain copies of all contract documents.
- b. The Concord Group will conduct a review of project drawings and specifications and verify the documents are in accordance with generally accepted and current industry standards.
- c. The Concord Group will review the current proposed schedule and method of construction and comment accordingly.
- d. The Concord Group will review sections of the developers, contractor and architect agreements and comment accordingly.

Budget Review:

1. The Concord Group will obtain a copy of the hard construction cost budget, including cost information that has been provided to the Owner by the Developer for review.
2. Perform gross area checks for the major systems and elements of the project.
3. Concord to prepare a Rough Order of Magnitude price structure to utilize as a basis of comparison against information established in Exhibit 10 – Estimated TIF Eligible Costs of the Developer's Agreement and the approved design plans on file at the Village.
4. Perform review of required documentation from Developer to substantiated submitted costs to the Owner.
5. Review the cost comparison and provide an opinion on whether the indicated costs are consistent with the scope of the work depicted on the design documents.
6. Additional Documentation may be requested of the Owner to provide in order to perform this scope. These items may include:
 - Developers Agreement and all exhibits
 - Detailed breakout of the original project budget
 - Agreement between the developer and contractor
 - Agreement between the developer and architect
 - Gross Maximum Price (GMP) Amendment, assuming it's a CM@R project delivery method
 - All sub-contractor bids and bid awards
 - For all sub trades not awarded under a competitive basis, inclusive of general conditions, a full detail of costs including material and equipment receipts and certified payroll
 - All executed change orders between the developer and contractor
 - All contractor contingency adjustments
 - Detailed backup for all project costs and project contingency adjustments

- All contractor pay applications and all other project related invoices

PHASE 2 – Monthly Construction Cost and Pay Application Review

Construction:

The Concord Group will make monthly site visits to the project to observe the quality of workmanship, substantiate work installed, compare the adequacy of balances/retainage remaining, and review the status of construction completion. Typically, these site reviews will tie in with the pay application schedule. Following the visit, an electronic copy of the Monthly Project Report will be submitted within five (5) business days of the pay application approval and include, at a minimum, the following information:

1. Review the construction progress to date to determine that it is in general accordance with the intent of the contract documents.
2. Report on the progress of the construction to date in relation to the contractor's proposed construction schedule, noting concerns or issues with sequencing or completion timing.
3. Review monthly applications for payment to confirm they are in accordance with the requirements described in the contract, such as:
 - Confirm the completion of work applied for is consistent with the work depicted in the field.
 - Confirm sufficient backup documentation for the Contractors' and Sub-Contractors' billings and that it is consistent with the Contractor's pay application.
 - Confirm the correct waivers and unconditional trailing waivers are submitted in accordance with the contract requirements.
 - Confirm the correct sworn statements are submitted in accordance with the contract requirements.
 - Confirm materials and equipment being billed for, including materials being stored on-site or off-site, have the correct documentation in accordance with the contract requirements.
 - Review the current pay application against the previous pay application to confirm the billing is consistent.
4. Review construction activities for general compliance with the specification requirements and describe possible impacts of any deficiencies.
5. Inform the Lender of any outstanding items in construction which need resolution and any effect they may have on the project schedule.
6. The Concord Group will provide appropriate color photographs within the Monthly Report to more explicitly depict the construction observation activities being performed.

PHASE 3

Project Close-out:

1. Punch List - Review the design Architect's and Engineers' punch lists identifying the remaining items necessary for correction and completion of Contractor's work and evaluate whether said lists are complete and correct based on previous monthly observations.
2. Field Reports – Confirm that all items highlighted by the Architect and Engineers have been suitably resolved and closed.
3. Confirm that the Certificate of Substantial Completion has been issued.
4. Confirm that the Certificate of Occupancy has been issued.
5. Review and approve the final application.
6. Issue a close-out report summarizing all of the above.

Professional Service Description/Fees:

Phase I – Project Kick Off, Due Diligence, and Initial Review	\$ 12,500 Hourly NTE
Propose work on an Hourly Basis per the rates below, for a not to exceed (NTE) amount. Anticipate this phase to be a 4-6 week period	
Phase II – Site Visit/Monthly Reporting Total	\$24,000*
Propose work on a lump sum basis Assumed \$2,000/month x 12 month*	
*Overall timeline is not yet determined. Provided 12-month period while final timeline is determined.	
Phase III – Project Close-out	<u>\$5,000</u>
Total Estimated Base Fee	\$41,500

Optional Additional Services

- | | |
|------------------------------|--------------|
| Construction Cost Estimating | TBD** |
|------------------------------|--------------|
- Provide detailed construction cost estimates at various stages of design milestones.
 - **See *Fee Guidelines* Attachment for individual rates per deliverable

Reimbursable Expenses:

The foregoing fees are exclusive of the following project-related expenses:

1. Approved project related expenses outside the Chicago area. All travel to site for monthly visits is included in the price above.
2. Cost for reproduction of drawings.
3. Cost for specialized consultants engaged at the direction of the Lender.

Payment of Fees and Reimbursable Expenses:

Concord Standard Terms and Conditions are attached, and the specifics related to payment are as follows:

1. An invoice will be submitted monthly, and payment will be due within thirty (30) days.
2. Reimbursable expenses incurred will be reimbursed at actual net cost.
3. Additional authorized services will be reimbursed on either a pre-agreed lump sum basis, or on an hourly basis at the following rates:

2026 Professional Service Hourly Rates:

Principal	\$ 315
Director	\$ 295
Project Executive	\$ 255
Senior Project Manager	\$ 195
Senior Cost Estimator	\$ 195
Project Manager II	\$ 150
Project Manager I	\$ 125
Cost Estimator II	\$ 150
Cost Estimator I	\$ 125
Technical/Admin Assistant	\$ 105

Thank you for the opportunity to provide this proposal on the above-described project. We look forward to continue our relationship and work with you on this project.

Sincerely,
The Concord Group



John Duggan
Chief Operating Officer

JD/2026B211

Attachments:

Cost Estimating Rates (per Deliverable)
Terms and Conditions

AUTHORIZATION:

Entity: _____

By: _____

Title: _____

Date: _____

Construction Cost (in Dollars)			Program / Concept Stage	Schematic Design Stage	Design Development Stage	Construction Documents Stage	Total Fee	Percent Fee
Up	to	\$1,000,000	\$4,500	\$5,750	\$6,500	\$7,500	\$24,250	2.415%
\$1,000,000	to	\$2,500,000	\$5,250	\$6,750	\$7,750	\$8,750	\$28,500	1.130%
\$2,500,000	to	\$4,000,000	\$6,250	\$7,750	\$9,000	\$10,250	\$33,250	0.835%
\$4,000,000	to	\$6,000,000	\$7,750	\$10,000	\$11,500	\$13,000	\$42,250	0.705%
\$6,000,000	to	\$8,000,000	\$9,000	\$11,500	\$13,250	\$15,250	\$49,000	0.615%
\$8,000,000	to	\$10,000,000	\$10,000	\$12,750	\$14,500	\$16,750	\$54,000	0.540%
\$10,000,000	to	\$15,000,000	\$13,000	\$16,500	\$19,000	\$21,750	\$70,250	0.470%
\$15,000,000	to	\$20,000,000	\$16,000	\$20,500	\$23,500	\$27,000	\$87,000	0.435%
\$20,000,000	to	\$30,000,000	\$21,750	\$27,500	\$31,500	\$36,250	\$117,000	0.390%
\$30,000,000	to	\$40,000,000	\$23,250	\$29,500	\$34,000	\$39,000	\$125,750	0.315%
\$40,000,000	to	\$60,000,000	\$27,750	\$35,250	\$40,500	\$46,500	\$150,000	0.250%
\$60,000,000	to	\$80,000,000	\$29,500	\$37,500	\$43,250	\$49,500	\$159,750	0.200%
\$80,000,000	to	\$100,000,000	\$35,250	\$44,750	\$51,250	\$59,000	\$190,250	0.190%
\$100,000,000	to	\$125,000,000	\$40,500	\$51,500	\$59,000	\$67,750	\$218,750	0.175%
\$125,000,000	to	\$150,000,000	\$45,750	\$58,250	\$66,750	\$76,750	\$247,500	0.165%
\$150,000,000	to	\$200,000,000	\$53,750	\$68,250	\$78,250	\$90,000	\$290,250	0.145%
\$200,000,000	to	\$500,000,000	\$129,500	\$164,500	\$189,000	\$217,000	\$700,000	0.140%
\$500,000,000	to	\$1,000,000,000	\$240,500	\$305,500	\$351,000	\$403,000	\$1,300,000	0.130%
\$1,000,000,000	to	\$2,500,000,000	\$555,000	\$705,000	\$810,000	\$930,000	\$3,000,000	0.120%

Note: Percent Fee based on the high end of each project cost category.
Full Cost Estimating Services includes four estimates.

Concord Groups
Standard Terms and Conditions

- 1.) **Amendments**: Any changes or modifications to this Agreement (as defined in Section 7 below) must be in writing and executed by both parties.
- 2.) **Independent Contractor**: Nothing in this Agreement or the performance thereof shall create an employment, partnership, or joint venture relationship between the parties, it being acknowledged and agreed by client/owner that Concord is performing services under this Agreement as an independent contractor.
- 3.) **Governing Law**: This Agreement shall be governed and interpreted in accordance with the laws of the State of Illinois, without regard to the conflict of laws principles of the State of Illinois and any litigation or disputes in connection with this Agreement shall occur in the state or federal courts within Chicago, Illinois and the parties to the Agreement waive change of venue and consent and confirm personal jurisdiction of such courts.
- 4.) **Binding Effect & Assignment**: This Agreement shall be binding upon each party and their respective successors and permitted assignees. The Agreement may not be assigned by a party without the prior written consent of the other party, except a party may assign the Agreement to a subsidiary or a controlled affiliate if the assigning party guarantees in writing the assignee's performance prior to any such assignments.
- 5.) **Termination**: Unless specifically set forth in this Agreement to the contrary, the Agreement may be terminated at any time by either party, with or without cause, by the terminating party providing written notice thereof at least thirty (30) days prior to the termination. If terminated by client/owner then client/owner shall be obligated to pay Concord for all services rendered under this Agreement prior to the termination date and pay Concord for all reimbursable expenses incurred by Concord prior to such date.
- 6.) **Waiver**: No action or failure to act by a party shall constitute a subsequent waiver of a right or duty afforded under this Agreement or constitute approval or acquiescence of a breach of this Agreement.
- 7.) **Entire Agreement**: The attached Agreement together with these Standard Terms and Conditions and any exhibits (collectively, the "Agreement") represent the entire understanding and agreement of the parties and supersedes all other agreements, oral or written, regarding the subject matter of this Agreement.
- 8.) **Severability & Authority to Reform**: If any provision of this Agreement is found by a court or arbitrator to be unenforceable, vague, or overbroad, then the parties authorize the court or arbitrator to reform any such provision to render it enforceable under Illinois law and direct the remainder of this Agreement be enforced to be fullest extent as possible.
- 9.) **Counterparts**: This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement. A fully executed facsimile or email copy of this Agreement shall be effective as an original.
- 10.) **Indemnity**: (a) Concord shall to the fullest extent permitted by law, indemnify, defend, and hold harmless client/owner, its officers, directors, shareholders, members and employees from any loss,

damage or expense (including attorneys' fees) (collectively, "Losses") arising from (i.) a breach of this Agreement by Concord which if capable of being cured is not cured within 10) business days of written notice thereof from client/owner or (ii.) any claim (third party or otherwise) or cause of action for personal injury, death or property damage caused by Concord's gross negligence or willful misconduct.

(b) Client/Owner shall to the fullest extent permitted by law, indemnify, defend and hold harmless Concord its officers, directors, shareholders, members and employees from any Losses arising from (i.) a breach of this Agreement by client/owner which if capable of being cured is not cured within ten (10) business days of written notice thereof from Concord; or (ii.) any claim (third party or otherwise) or cause of action for personal injury, death or property damage caused by client/owners gross negligence or willful misconduct.

(c) Neither party shall be liable to the other (except for third party claims referenced in clauses (a) (ii.) and (b) (ii.) of Sections 10 (a) and (b)) for special, punitive, or lost profits and Concord's maximum liability to client/owner under this Agreement shall not exceed any proceeds of insurance collectable, except in the case of fraud or criminal acts in which case the limit shall not apply.

(d) The indemnity obligations shall survive termination of this Agreement.

11.) Legal Advisors: The parties acknowledge that this Agreement has been drafted by all parties hereto in conjunction with their legal advisors and agree that any ambiguity or uncertainty existing herein shall not be construed against any one party to the detriment of any other.

12.) Headings: The headings herein are inserted for convenience of reference only, and shall not be deemed to limit, expand, or interpret the sections to which they apply.

13.) Limitation: Concord shall not be liable for (a.) any errors or miscalculations in Concord's reports resulting or derived from any information provided by client/owner or its agents and representatives, or (b.) delays or performance failures due to circumstances beyond Concord control.

14.) Force Majeure: Except for payment obligations, each party shall be excused from any delay or failure in performance under this Agreement caused by reason of an occurrence or contingency beyond its reasonable control.

15.) Ownership of Documents/Confidentiality:

Subject to any third-party intellectual property rights, all originals, duplicates, drawings, reports, photographs, charts, programs, models, specifications and other documents or materials furnished by the Client/Owner hereunder, including drafts and reproduction copies thereof, shall be and remain the property of Client/Owner. Upon the termination of this Agreement, or upon request of the Client/Owner, during any stage of the services, Concord shall promptly deliver all such materials to Client/Owner. Concord shall not publish, transfer, license or, except in connection with carrying out obligations under this Agreement use or reuse all or any part of such reports and other documents, including working papers, without the prior written approval of Client/Owner, provided, however, that Concord may retain copies of the same for Concord's own general reference.

Concord agrees not to disclose to any third party, without the Client/Owner's prior written consent, any information gathered from or on behalf of Client/Owner or any Client/Owner's employee, officer, or agent ("Confidential Information"). If required by law to disclose such Confidential Information, Concord shall provide as much advance notice as possible of such disclosure to the Client.

16.) Insurance Requirements:

Concord shall purchase and maintain at all times the insurance set forth below and require that the subconsultants also carry such insurance.

The Concord shall maintain (and cause the subconsultants to maintain) at its (or their) sole expense the following minimum insurance:

- General Liability
 - \$3,000,000 per occurrence
 - \$5,000,000 general aggregate limit
 - \$1,000,000 aggregate products and completed operations
- Automobile Liability arising out of the ownership, maintenance, or use of any vehicle, owned, non-owned, and hired.
 - \$1,000,000 combined single limit for bodily injury and property damage
- Worker's Compensation
 - Claims under worker's compensation, disability benefit and other similar employee benefits acts which are applicable to the work to be performed and claims for damages because of bodily injury, occupational sickness or disease, or death of his employees and under any applicable employer's liability law with limits not less than statutory limits, if any, of the Worker's Compensation Laws of the applicable State(s), but in no event less than \$500,000 per accident or injury. Concord's Employer Liability coverage shall be written for not less than the limits of liability as follows: \$500,000 per accident for Bodily Injury, unless higher limits are required by applicable law.
- Professional Liability
 - \$1,000,000 per claim and \$2,000,000 annual aggregate, with prior acts coverage and retroactive to the commencement of services.

The Client/Owner shall be named as an additional insured under the General Liability and Automobile Liability policies. Concord shall deliver to the Client/Owner a Certificate of Insurance ("Certificate") including such coverages and naming Client/Owner as an additional insured. Such Certificate, and the policies referenced in such Certificate, shall provide that such policies are noncancellable without at least 30 days prior written notice to Client/Owner.

17.) Non-Solicit:

Client/Owner agrees not to solicit or employ Concord's employees who are involved with the project for a period of one year after completion of the project. Concord agrees not to solicit or employ any employees of Client/Owner for a period of one year after completion of the project.

18.) Notices:

All notices or other communications required under this Agreement shall be made in writing and deemed properly given if hand delivered, sent by confirmed facsimile transmission or email or sent by FedEx, UPS or other nationally recognized commercial overnight courier as follows:

If To Client/Owner:

Attn:
Address
Telephone
E-mail:

If To Concord:

The Concord Group
Attn:
55 E. Monroe St., Suite 2850
Chicago, IL 60603
Telephone: 312-425-0250
E-mail: @concord-cc.com

Notices hand delivered, sent by confirmed facsimile transmission or email shall be deemed received when given, if prior to 3 PM recipient's local time on a business day, otherwise on the next regularly occurring business day. Notices sent by nationally recognized commercial overnight courier shall be deemed received on the business day actually received by recipient.