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**AMENDED & RESTATED REDEVELOPMENT AGREEMENT DATED _____, 2026
BY AND BETWEEN THE VILLAGE OF ORLAND PARK, ILLINOIS
AN ILLINOIS MUNICIPAL CORPORATION AND
E&R DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**

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AMENDED AND RESTATED REDEVELOPMENT AGREEMENT

This **AMENDED AND RESTATED REDEVELOPMENT AGREEMENT** (the "Agreement" or "RDA" or "Redevelopment Agreement") is entered into by and between the **VILLAGE OF ORLAND PARK**, an Illinois municipal corporation located in Cook County, Illinois (the "Village") and **E&R DEVELOPMENT, LLC**, an Illinois Limited Liability Company ("Developer"), to be effective as of the date of execution by both parties. The Village and Developer are referred to individually as a "Party" and collectively as the "Parties."

WITNESSETH:

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 spread of blight, to encourage private development to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving those purposes; and

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 "TIF Act"), to finance redevelopment and to take other actions in furtherance of redevelopment in accordance with the conditions and requirements set forth in the TIF Act; and

WHEREAS, pursuant to the TIF Act the Village has adopted a Reimbursement Resolution in favor of the Developer; and

WHEREAS, as part of the study of the downtown area of the Village (the "Downtown") redevelopment, Village found that the improvements in the Downtown suffer from the following factors: lack of growth in the Equalized Assessed Valuation (EAV), obsolete platting and runoff in Redevelopment Project Area contributes to flooding in the Cal/Sac watershed; and

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

1. An Ordinance Approving the Village of Orland Park Downtown Orland Park Tax Increment Financing Redevelopment Plan and Project" adopted on September 16, 2024; and
2. An Ordinance Designating the Village of Orland Park Tax Increment Plan and Project" adopted October 7, 2024; and
3. An Ordinance Adopting Tax Increment Financing for the Village of Orland Park, Cook County, Illinois, in Connection with the Designation of the Village of Orland Park Downtown Orland Park Tax Increment Financing Redevelopment Project Area," adopted October 7, 2024; and

WHEREAS, a Comprehensive Special Use for a PD Ordinance No. 5927 is attached as **Exhibit 1** ("PD"). This Ordinance approved a PD for the Phased Development of the downtown area of the Village located as shown on the exhibits to that ordinance ("Redevelopment Project Area" or "RPA"); and

WHEREAS, the RPA consists of land located in Orland Park, Illinois, that is generally described as being situated roughly at the northwest corner of the intersection of LaGrange Road and 143rd Street in Orland Park, Illinois; and

WHEREAS, Illinois law at 65 ILCS 11-74.3 provides that Illinois municipalities may establish Business Districts within their boundaries for the levy of certain additional sales and hotel taxes within the established District; and

WHEREAS, Illinois law at 35 ILCS 200/27-5 provides for the establishment of Special Service Areas for the levy of additional taxes within the Special Service Area (“SSA”) for improvements and maintenance specific to that SSA; and

WHEREAS, the RPA has been divided into parcels (“Development Parcels”) as shown in the PD; and

WHEREAS, the Village and Developer are parties to that certain Redevelopment Agreement, dated March 14, 2025 (the “Original RDA”). Except as expressly provided otherwise herein, this Redevelopment Agreement is intended to amend, restate and replace the Original RDA; and

WHEREAS, in accordance with the provisions of the Original RDA, Developer acquired Parcel H from the Village and, in accordance with a Phase Plan for Parcel H approved by the Village, is currently developing a Weber Grill Restaurant on that Parcel; and

WHEREAS, as of the Effective Date, the Village is the owner of all the Development Parcels within the RPA except for Parcel H; and

WHEREAS, as the Developer acquires the Development Parcels from Village, the Developer intends to expeditiously commence development on such parcel or parcels; and

WHEREAS, the Parties understand that while Ordinance No. 5927 approved the PD, each Phase of Development will be subject to a separate plan and approval process as set forth in this RDA, referred to as a Phase Plan (each, a “Phase Plan”); and

WHEREAS, within sixty (60) days of approval of this Redevelopment Agreement, the Village will enact an ordinance amending the PD (the “PD Amendment”), reasonably acceptable to both Parties and consistent with the terms of this RDA, to modify the PD plan attached to the PD by adopting the amendments to the PD plan identified on the plan or plans attached as **Exhibit 17** (the “PD Plan Amendment”) Upon adoption of the PD Amendment, all references to the PD contained herein shall be deemed to refer to the PD as amended by the PD Amendment.

WHEREAS, the Parties acknowledge that while this Agreement will generally govern the relationship of the Parties, each Phase of Development will necessarily involve conditions which are specific to that Phase of Development; and

WHEREAS, Developer has agreed to construct, lease and operate the buildings and other improvements in accordance with Village Regulations and the provisions of this Agreement; and

WHEREAS, the Village is desirous of having the Redevelopment Project Area rehabilitated, developed and redeveloped in accordance with the TIF Ordinances, the PD, the various Phase Plans, the DOP BD and this Agreement in order to serve the needs of the Village

and to create a vibrant mixed-use downtown area. In furtherance of these objectives, the Village is willing to utilize certain incentives, under the terms and conditions set forth in this Agreement, to assist such development. This may include, without limitation, the issuance of a note and a bond or bonds, in amounts sufficient to fulfill the obligations of the Village, subject to limitations imposed by applicable law. Without such incentives the redevelopment and rehabilitation of the Redevelopment Project Area by the Developer would not occur. The Village has determined that the Redevelopment Project Area has not been subject to growth and development through investment by private enterprise and cannot be reasonably anticipated to develop without these incentives; and

WHEREAS, the Village Board has requested changes to modify the Developer's development and acquisition rights in the Original RDA and the PD in order to provide additional benefits to the community, including without limitations the Developer modifying or eliminating its acquisition and development rights with respect to Parcels C, E and F as provided in this Agreement.

WHEREAS, as consideration for Developer modifying or eliminating its acquisition and development rights, the parties have agreed on changes in this RDA to offset the economic impact on Developer and to assist in addressing the impact of those changes on the development.

WHEREAS, the Village Board and Developer have determined that it is in the best interests of the parties to amend, restate and replace the Original RDA as provided herein,

NOW, THEREFORE, in consideration of the mutual promises; agreements and representations as set forth, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, and subject to the conditions set forth, **THE PARTIES AGREE AS FOLLOWS:**

ARTICLE I

RECITALS; KEY DEFINITIONS; CONSTRUCTION; AUTHORIZED REPRESENTATIVES

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

1.2 **Key Definitions.** For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement, including the recitals, shall have the following meanings:

1.2.1 "Acceptable Institution" means any one or more of the following: (a) a savings bank, a savings and loan association, a bank or trust company, an investment bank or an insurance company; (b) a federal, state, municipal, teachers, or other public employees' welfare, pension or retirement trust, fund or system; (c) any other employees, welfare, pension or retirement trust, fund or system; (d) any real estate investment or mortgage trust; (e) any corporation, organization or other entity not referred to in (a) through (d) and which is subject to supervision and regulation by the insurance or banking department of any of the United States, the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the Federal Deposit Insurance Corporation or by any successor exercising similar functions; (f) any

trustee, collateral agent or similar party acting for the benefit of investors in any issuance of securities, including, without limitation, mortgage backed securities; (g) a corporation, partnership, limited liability company, real estate investment trust, investment fund or other entity engaged in the business of money management or investment; or (h) any subsidiary, parent, or affiliate of any of the foregoing entities.

1.2.2 "Acceptable Purchaser" means (a) an Acceptable Institution that, at the time of acquisition of the applicable portion of the Redevelopment Project Area, has (i) not been convicted of fraud or felonious criminal conduct, and (ii) has experience owning and managing, directly or indirectly through a third party management company, retail properties, as applicable to the subject Phase of the Redevelopment Property; (iii) is not in violation of any Village Regulations or in breach of any contractual agreements with the Village; and/or (b) any Person (including, without limitation, a Special Purpose Entity or Acceptable Institution) that is in compliance with the requirements of clause (a).

1.2.3 "Agreement", "RDA", or "Redevelopment Agreement" means this Amended and Restated Redevelopment Agreement or any amendment to this Agreement for a particular Phase of Development.

1.2.4 "Approval Documents":

(a) "PD Approval Documents" means those documents previously submitted by Developer and approved by the Village in connection with the PD or required to be submitted by Developer as part of the PD Amendment to the Village Plan Commission, preliminary building elevations, signage criteria, traffic and parking study, preliminary engineering plans and other drawings that depict all building improvements, set-backs, parking and loading facilities, utility facilities (including water and sanitary sewer lines, mains and facilities and storm water drainage and detention facilities), other on-site improvements, applicable off-site improvements to be constructed by Developer and other applicable improvements to be undertaken by Developer.

(b) "Village Board Approval Documents" means the site plan, building elevations and preliminary engineering drawings and such other documents previously approved by the Village or as may be required to be submitted by Developer to the Village for each Phase of Development in substantial conformity with the conditions recommended by Plan Commission, the various Village consultants and the PD (all as may be amended by the Village Board upon request by Developer) for approval by the Village Board for a given Phase of Development as required by Village Regulations and this Agreement.

(c) "Permit Documents" means those documents that Developer has previously submitted or which Developer must submit to the Village pursuant to the Original RDA, this Agreement, the PD, Phase Plan and Village Regulations, to secure any construction, building or occupancy permits for any Phase of Development.

1.2.4.1 "Categories of Uses" or "Category of Use" means those uses which are permissible for the Redevelopment Project pursuant to this Agreement as set forth in **Exhibit 2**.

1.2.5 "Certificate of Substantial Completion" means that document issued by the Village that verifies that a particular Phase of Development has been completed in substantial compliance with this Agreement, the applicable Village Board Approval Documents, the PD and the Phase Plan. For a Certificate of Substantial Completion, completion shall not include tenant improvements or finishes as that term is commonly used in the development industry. The

Certificate of Substantial Completion shall not require the completion or correction of minor punch list items which have yet to be addressed and do not result in building or fire code violations.

1.2.6 RESERVED

1.2.7 "Certificate of Occupancy" means that certificate issued by the Village, pursuant to the Village Code, that allows the actual occupancy of a building or portion of a building for its intended use. Final Certificate of Occupancy means the last Certificate of Occupancy issued for a particular Phase of Development.

1.2.8 RESERVED

1.2.9 "Completion Date" means the date on which the Village has issued all Certificates of Occupancy for all approved Phases of Development.

1.2.10 RESERVED

1.2.11 "County" means Cook County, Illinois.

1.2.12 "Day" means a calendar day.

1.2.13 "Developer" means E&R Development, LLC, or such other developer as the Village may so designate pursuant to this Agreement, or any successor in interest to either permitted pursuant to Section 10.1.

1.2.14 "Developer Affiliates" means the Developer and any or all of Developer's agents, servants, contractors, employees, successors and assigns.

1.2.15 "Developer Financial Information" means the information Developer has previously submitted to the Village and will from time to time provide to the Village to evidence its ability to acquire and construct a Phase(s) of Development, other than through equity contributions, the Village Funding Obligation and third-party financing commitments.

1.2.16 "Developer Public Improvements" means those public infrastructure improvements, including, without limitation, Utility Relocation and improvements identified in Section 3.7 which are required to be completed by Developer with each Phase of Development.

1.2.16.1 "Development Parcel" means each separate parcel and its development as designated and contemplated in the PD.

1.2.16.2 "DOP BD" means that Business District established pursuant to 65 ILCS 5/11-74.3-1 et seq., the Illinois Business District Development and Redevelopment Law, in the boundaries set forth on **Exhibit 3** and described in Section 2.1 (F) of this RDA.

1.2.16.3 "DOP TIF District" means the Tax Increment Finance District that was established pursuant to Village Ordinance _____ to provide for the redevelopment contemplated by this RDA. The DOP TIF District Map is attached as **Exhibit 4**. A Main Street TIF (the "MST TIF") was previously established for portions of the DOP TIF District and was displaced by the DOP TIF District. The remaining portions of the MST TIF are identified on the MST TIF Map which is attached as **Exhibit 5**

1.2.16.4 "DOP East TIF District" means the Tax Increment Finance District that is to be established to provide for the redevelopment of the DOP East TIF Redevelopment Project Area (the "DOP East RPA") regarding the property depicted on **Exhibit 14** attached hereto (the "DOP East Property").

1.2.16.5 "Developer Repayment Obligation" means the repayment obligations imposed on the Developer in accordance with Section 2.4.

1.2.16.6 "Developer Repayment Obligation Credit" is defined in Section 2.4(C).

1.2.17 "Effective Date" means the date first set forth above.

1.2.18 RESERVED

1.2.19 "Force Majeure" is defined in Section 12.6.

1.2.20 RESERVED

1.2.21 "Minor Modification" shall only mean one of the following changes to a Village Board Approval Document:

- (a) Height of a Structure – change of one foot or less;
- (b) A Required or Indicated Setback – a change of ten percent or less;
- (c) Facade – a modification to materials where the modification applies to a coverage area of less than ten percent of the building or any color modification;
- (d) Overall Square Footage of structures which are under roof measured in square feet in a particular Phase of Development – change of ten percent or less.

None of the above may be modified without further Village Board approval if the original Village Board approval would have required a variance pursuant to the Village Code.

1.2.22 "Permitted Liens" shall mean (a) such mechanics' liens, or claims of mechanics' liens, which Developer has permitted in good faith; (b) the liens of Developer's lenders from time to time; and (c) liens which are either bonded over or secured by title insurance.

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

1.2.23.1 "Phase of Development" or "Phase" means a specific aspect of the development of the RPA as may be approved by the Village Board pursuant to a Phase Plan. A Phase of Development may include more than one Development Parcel. Notwithstanding any other provisions of this Agreement to the contrary, the obligations and liability of Developer provided herein for each Phase of Development shall be automatically assigned to the owner of each Phase of Development (e.g. Village for Heroes Park and the Arts Center and UCMC for Parcels E and F if applicable) and Developer shall be released from such obligations and liability unless they are the owner of such Phase of Development at the time of development and operation.

1.2.23.2 "Phased VFO Note" means each promissory note provided by the Village to the Developer provided in respect to a particular Phase of Development pursuant to Section 2.1(B) as evidence of its obligation to reimburse Developer for Eligible TIF Expenses incurred in connection with a Phase of Development in an amount not to exceed the Phased Village Funding Obligation applicable to that Phase of Development, a form of which is attached as **Exhibit 6**.

1.2.23.3 "Phased Village Funding Obligation" means the maximum funding obligation of the Village for a particular Phase of Development set forth in the Phase Plan.

1.2.23.4 "Park Covenant" is defined in Section 6.4.

1.2.24 "Redevelopment Parcel" means a portion of the Redevelopment Property associated with a particular Phase of Development.

1.2.25 "Redevelopment Project" means the entire redevelopment project that Developer intends to construct pursuant to this Agreement and the applicable Special Use for a Planned Unit Development. The component parts and scope of each are preliminarily set forth in the PD, which shall be finalized and refined pursuant to the Village's approval process in effect at the time of the filing of Required Submittal for each Phase of Development.

1.2.26 "Redevelopment Project Area" or "RPA" means the area shown on the Master Plan as set forth in the PD, attached as **Exhibit 7**.

1.2.27 "Redevelopment Project Schedule" means the schedule pertaining to the acquisition of the Redevelopment Property and the development of the Redevelopment Project according to the terms of this Agreement, attached as **Exhibit 8**.

1.2.28 "Redevelopment Property" means the real property within the Redevelopment Project Area that will be sold to the Developer and the improvements to be constructed pursuant to this Agreement.

1.2.29 RESERVED

1.2.30 "Required Submittal" means any submittal that is required of Developer by this Agreement or Village Regulations in order to proceed with any aspect of zoning, planning, construction or occupancy of the Redevelopment Project and shall include but not be limited to the Approval Documents.

1.2.31 RESERVED

1.2.32 "Special Purpose Entity" means a Person whose sole assets shall be the to-be acquired portion of the Redevelopment Project Area, the related tangible and intangible property and other de minimis assets.

1.2.33 "State" means the State of Illinois.

1.2.34 "TIF Act" means the Tax Increment Allocation Redevelopment Act found at 65 ILCS 5/11-74.4-1, et. seq., as amended from time to time.

1.2.35 "TIF Eligible Expenses" means those expenses incurred and paid by the

Developer in the completion of this Redevelopment Project or the development of the DOP East Property that are eligible to be reimbursed by the Village to the Developer pursuant to the TIF Act. For purposes of this Agreement, simply because an expense is eligible under the TIF Act does not mean it will necessarily be reimbursed. This Agreement will control such reimbursement.

1.2.36 "Title Commitment" means a commitment for an owner's policy of title insurance (the "Title Policy") issued by the Title Company and covering the Property.

1.2.37 "Title Company" means a reputable Title Insurance Company as chosen by the Parties.

1.2.38 "Utility Relocation" shall mean the relocation, reconstruction, construction and installation of any utilities as that term is commonly used in the construction and development industry, including but not limited to; water, sewer, drainage, retention, detention, electrical and gas facilities and telephonic and media lines necessary to serve the Redevelopment Project Area.

1.2.39 "Village" means the Village of Orland Park, Illinois, an Illinois home rule municipal corporation, and is also used, at times, to refer to administrative and procedural offices within the Village.

1.2.40 "Village Board" means the governing body of the Village of Orland Park, that is the Village President and the Village Trustees, as it may, from time to time, be duly constituted.

1.2.41 "Village Funding Obligation" or "VFO" means the maximum dollar amount which the Village will be required to contribute to the Redevelopment Project as set forth in Article II, Section 2.1 (B).

1.2.42 "Village Regulations" means all Village codes, ordinances and regulations including, without limitation, the Village's Zoning Ordinance, Subdivision Ordinance, Appearance Code, Building Codes and Safety Codes that are effective as of the date of this Agreement. Village regulations may also include applicable regulations of other governmental agencies having jurisdiction over the RPA.

1.3 **Construing this Agreement.** 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 words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".
- (d) Headings of Sections are solely for convenience of reference and do not constitute a part of the Agreement and shall not affect its meaning, construction or effect.
- (e) All exhibits attached to this Agreement shall be and are operative provisions of this Agreement and shall be and are incorporated by reference into this Agreement.
- (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 stated or set forth. Reference to supplemental agreements, certificates, demands, requests, approvals, consents, notices, and the like means that such shall be only written whether a writing is specifically mentioned in the context of use.

1.4 **Waiver of Time Constraints.** The Village Board may approve the waiver of any time constraint set forth in this Agreement.

ARTICLE II

FINANCING OF PROJECT AND CONSTRUCTION COVENANTS AND AGREEMENTS

2.1 **Financing Obligations.**

(A) Except as otherwise set forth in this Agreement, Developer shall remain solely responsible for obtaining financing sufficient to advance all funds needed to undertake and complete its obligations pursuant to this Agreement. Developer shall use commercially reasonable efforts to promptly give notice to the Village of any material adverse change in Developer's financial condition which could reasonably be expected to affect Developer's ability to undertake or complete the Redevelopment Project. It is anticipated that such obligations will be funded from a combination of Developer equity and lender or third-party financing. With respect to the Village Funding Obligation, the Parties agree that no portion shall be used for the payment of operating expenses or dividends and that proceeds of the VFO will be used only for payment for goods or services to be delivered or purchased by the Developer as set forth in this Redevelopment Agreement.

(B) **Village Funding Obligation.**

(1) The Village Funding Obligation or VFO for the Development shall not exceed the following:

- i. \$27,785,012 if Parcels E and F are acquired or developed by UCMC and Parcel C is developed by the City as an Arts Center: or
- ii. \$27,785,012 plus the aggregate of the following amounts if applicable:
 1. \$2,298,873 if Parcel C is acquired by Developer as provided in this Agreement;
 2. \$1,868,518 if Parcel E is acquired by Developer as provided in this Agreement; and
 3. \$408,891 if Parcel F is acquired by Developer as provided in this Agreement.

Since the Village is separately paying for the Public Work, as provided in this Agreement, no portion of the VFO, will be used for the Public Work. No portion of the VFO or reimbursement, or eligibility for tax increment or other funding pursuant to this Agreement shall be applicable to Parcels E or F unless acquired and developed by Developer as provided in this Agreement. Each

Phase Plan for a Phase of Development shall set forth the Phased Village Funding Obligation for that Phase of Development. except as may be approved by the affirmative vote of five members of the Village board (including the Village President), the Phased Village Funding Obligation shall not exceed the amounts set forth in the applicable Phase Plan for that Phase of Development. At no time shall the Village Board approve an increase in the Phased Village Funding Obligation for a particular Phase of Development if that increase might jeopardize the development of subsequent Phases of Development.

Developer will not be required to commence construction of a Phase of Development unless (a) the Village Manager has issued a letter to the Developer confirming that all expenses identified by the Developer as TIF Eligible Expenses are eligible for reimbursement under the TIF Act and this Agreement, (b) Developer has received a Phased VFO Note from the Village in an amount not to exceed the Phased Village Funding Obligation applicable to that particular Phase of Development, and (c) Developer has received evidence from the Village that the Village has funds available from the issuance of Bonds (defined below) or other available funds of the Village to pay the amounts owed by the Village as set forth in the Phased VFO Note on or prior to the maturity date of such Phased VFO Note.

The Village Funding Obligation may be satisfied either through the Business District Tax Allocation Fund or the DOP TIF Special Tax Allocation Fund or a combination of the two.

(C) Developer Lender. The Village Funding Obligation is based on the Developer's obtaining conventional financing for the Project. If the Project or any portion of the Project is funded or financed through any federal or state government sponsored or backed program (other than the TIF statutes, the Business District statutes or the Illinois PACE Act), the Village shall have the right to re-evaluate and renegotiate the Village Funding Obligation.

(D) Reimbursement of TIF Eligible Expenses; Evidence of Expenditure and Village Retention. On a date that is not more than twelve (12) months from the date of the issuance of the Final Certificate of Occupancy for any Phase of Development, the Developer shall submit to the Village a request for reimbursement of TIF Eligible Expenses in an amount not to exceed the Phased Village Funding Obligation. Such request by the Developer shall include itemized evidence of expenditure of such costs as detailed in **Exhibit 9**. The following shall be deemed to be acceptable forms of evidence: escrow disbursement statements, cancelled checks and/or invoices, lien waivers evidencing payment of the Project Costs or, in the event the foregoing items are not available, such other evidence reasonably acceptable to the Village that confirms that Developer has incurred and paid the amounts to which Developer then seeks reimbursement, Within thirty (30) days of receipt of Developer's request for reimbursement and all supporting evidence, the Village shall reimburse Developer for such TIF Eligible Expenses in an amount not to exceed the Phased Village Funding Obligation. Such reimbursement by Village to Developer shall be applied by Developer to the repayment of the Phased VFO Note. The Village shall retain 5% from each reimbursement payment ("Hold Back") for each Phase of Development other than the Public Work. The Village will be required to release to the Developer the accumulated total of the Hold Back only at such time as: (1) Certificates of Substantial Completion have been issued for at least 90% of the total square footage in the PD; and (2) the Village has accepted all public infrastructure improvements for the entire Site. The obligations of the Village to pay the amounts set forth in the applicable Phased VFO Note shall remain outstanding until release of the applicable Hold Back.

(E) Bonds. The Village will issue Special Revenue Bonds with a General Obligation backstop (the "Bonds") to ensure that funds are available to pay the VFO. The primary sources

of repayment of these Bonds will be:

- (1) 100% of the Incremental Property Taxes from the proposed Downtown Orland Park TIF District; and
- (2) 100% of the sales and/or hotel taxes from the Downtown Orland Park Business District.

The Bonds, once determined to be marketable by the underwriter, may be issued in one or more series and will mature no more than twenty (20) years from the date or dates the Bonds are issued as allowed by the TIF Act. The Bonds will be issued in the amount required (after provision for any reserves for any required debt service or capitalized interest reserves and costs of issuance) to provide the funds necessary to pay all the Village Funding Obligation. The Parties may agree to allow the Village to fund a portion of the Village Funding Obligation from sources other than the Bonds upon demonstration to the Developer's reasonable satisfaction that such alternative funds are available and not subject to appropriation. The Bonds shall be issued by a qualified investment banker chosen at the Village's reasonable discretion. The total of the net proceeds of Bonds will never exceed the Village Funding Obligation. It is contemplated that the Village Funding Obligation will be funded in whole via two separate bond issues; provided, however, the Village reserves the right to use as many bond issues as it deems optimal.

(F) Tax Allocation Funds.

(1) Establishment of DOP TIF District Special Tax Allocation Fund (the "DOP TIF Fund") and DOP Business District Tax Allocation Fund (the "DOP BD Fund"). The Village has established the DOP TIF District Special Tax Allocation Fund and the DOP Business District Tax Allocation Fund, which funds are and shall be accounted for and held as required by applicable State law. The Village has and shall continue to deposit into the DOP TIF Fund all incremental property taxes generated by the Property. All Business District sales and or hotel taxes shall be deposited into the DOP BD Fund.

(2) Other Terms Governing the Tax Allocation Funds. The Village shall have no obligation to pay, transfer or advance other money or otherwise incur any financial liability in the performance of any duties of the Village under this Agreement other than (a) the reimbursement of Eligible TIF Expenses to the Development in an amount not to exceed the Village Funding Obligation, and (b) the repayment of the Bonds under its general obligation pledge to repay the Bonds should the Tax Allocation Funds be insufficient to pay debt service on the Bonds.

(G) Establishment of Special Service Area ("SSA"). At such time as it is convenient for the Village to do so, but not later than the completion of the buildings and/or structures to be built in Phases A and B as identified in the Redevelopment Project Schedule attached as **Exhibit 8**, the Village shall establish a Special Service Area for the entire Redevelopment Project Area. The amount to be levied, but the levy shall be the sole discretion of the Village. The levy shall be sufficient to address the following:

1. Interior road maintenance (except those which are state or county roads)
2. Stormwater infrastructure, detention pond and Reservoir maintenance

3. Contribution to maintenance of those portions of the parking structure owned by the Village
4. General maintenance of project common spaces and parks, including without limitation Heroes Park
5. Signage and other common elements
6. Common space Seasonal decorations
7. Village expenses incurred conducting inspections of the construction and relocation of Developer Public Improvements
8. Capital Replacement Sinking Fund

The Village shall be responsible for the maintenance of the items set forth in 1-7 above until such time as the SSA begins producing sufficient revenue to fund those items. At that time, the Village will continue to maintain those items, including the old water tower, subject to reimbursement by the SSA. Maintenance of other items shall be in accordance with Section 3.9.

Within thirty (30) days of adoption of this Agreement, the Parties will establish a Budget, Usage and Amendment Committee. The Committee will consist of five members as follows: the Assistant Village Manager, the Village Finance Director, one Village Trustee appointed by the Village President and two members appointed by the Developer. The Committee shall meet as often as it deems appropriate, but not less often than twice a year. Each year, the first Committee meeting shall take place not later than the second Monday in February of each year and the second Committee meeting not later than the second Monday in September. It shall be the responsibility of the Committee to recommend the annual SSA levy based on the anticipated maintenance costs for the next fiscal year, to make a report to the Village Board and the Developer of the condition of the infrastructure improvements, any amendments to this Agreement which are advisable and such other tasks as may be designated by the Village and the Developer. Each annual SSA levy shall consider the proportionality between the public and private ownership of the facilities as may be in existence at the time of the levy.

(H) Establishment of the DOP East RPA. Within twelve (12) months after the Effective Date, the Village shall establish the DOP East RPA regarding the non-residential redevelopment of the DOP East Property as depicted on **Exhibit 14**. At such time as the Village approves the DOP East RPA, the Village shall simultaneously approve and adopt the DOP East Special Use for a Planned Development and enter into a redevelopment agreement with Developer (the "DOP East RDA") memorializing the agreement between the Village and Developer regarding the DOP East RPA for redevelopment of the DOP East Property and for reimbursement of all DOP East Property TIF Eligible Expenses to Developer as the sole designated developer, and beneficiary of the tax increment revenues generated by, the DOP East Property. The DOP East RDA shall generally be consistent with the terms of this Redevelopment Agreement but shall provide for reimbursement by the Village of all TIF Eligible Expenses in the DOP East RPA from tax increment as and when generated by the DOP East Property, such reimbursement to be within 30 days after receipt of evidence of eligible costs from Developer and subject to issuance of notes, generally in the form attached to this Agreement, for eligible costs for which tax increment revenues have not previously been generated. If the Village fails to establish the DOP East RPA and DOP East TIF District and enter into the DOP East RDA, all in forms reasonably acceptable to Developer, on or prior to the date that is twelve (12) months after the Effective Date, the Village shall pay to Developer an amount equal to One Million and 00/100 Dollars (\$1,000,000.00) on or prior to the date that is fourteen (14) months after the Effective Date of this Agreement.

(l) Violation of Law. The Village shall not be obligated to pay any portion of the VFO to Developer if doing so would cause the Village to be in violation of any applicable federal, state or county regulation or if Developer is in default under this Agreement beyond any cure period. The Village shall not be required to observe any cure period with respect to the withholding of payment to the Developer.

2.2 Project Cost Information. The Redevelopment Project shall be an "open book" project meaning that Developer and the general contractor (or contractors, if more than one) will assure continuing access by Village's agents for the purpose of reviewing and auditing their respective books and records relating to any item necessary to determine the TIF Eligible Expenses of the Project. Developer shall exercise good faith in attempting to contract with persons or entities that are reputable and experienced in their respective areas for the provision of services or material for the design and construction of the TIF Eligible Expenses of the Project, at costs not in excess of market rates. Developer or its affiliate may act as such general contractor, subject to the foregoing conditions and qualifications of this Agreement. If any of the TIF Eligible Expenses portion of the work is undertaken by a Developer's subsidiary or other Developer related entity, it shall be the burden of the Developer to demonstrate that the subsidiary's charges or related entity's charges and expenses do not exceed those that would have accrued had the contractors been chosen by "arm's length" bidding or other competitive process. The Developer's tentative TIF Eligible Expenses are generally set forth in **Exhibit 10**. Prior to any VFO payments to Developer, proof of TIF Eligible Expenses incurred and paid are required.

2.3 Mortgaging of Redevelopment Project. Developer intends to obtain a loan or series of loans (the "Loan(s)") for each Phase of Development from one or more financial institutions (the "Bank(s)" or "Mortgagee(s)"). The Developer shall give the Village written notice of the name and address of such Bank(s) or Mortgagee(s) on the earlier to occur of: (i) seven (7) days prior to recording of a mortgage evidencing provision of a loan by a lender against any portion of the Property (each, a "Loan"), or (ii) commencement of construction of the portion of the Phase of Development which will utilize such Loan; along with the notice information for the lender of such Loan pursuant to that Mortgage.

(A) The Developer may collaterally assign its rights and interests under this Agreement, including its rights under any Phased VFO Note, to and for the benefit of any lender providing financing for the Project, without the prior written consent of the Village. Notwithstanding any of the provisions of this Agreement, the holder of any mortgage or any transferee (who obtains title to any part or all of the Property as a result of an assignment of the interests of the Developer serving as collateral security for debt relating to the Redevelopment Project) shall in no way be obligated by the provisions of this Agreement to construct or complete all or any portion of the Redevelopment Project. However, this Agreement shall remain binding upon and run with the land regarding any construction, development, or redevelopment within the Redevelopment Project Area. Such lender, successor or assign may elect to perform the obligations of the Developer with respect to this Agreement. In the event of an election to perform, such lender, successor or assign shall be subject to this Agreement with respect to performance.

(B) If there is a default by the Developer and Developer does not cure it, then the Village shall promptly give each Mortgagee a notice of expiration of such cure period (the "Cure Period Expiration Notice"). Each such Mortgagee shall have the right, but not the duty, to perform any obligation of the Developer under this Agreement and to cure any default. Such Mortgagee shall have thirty (30) days after receipt of the Cure Period Expiration Notice to cure such default. However, with respect to any cure which requires the mortgagee to possess and control the

respective Development Parcel, if such Mortgagee intends to undertake such cure, the Mortgagee shall give written notice to the Village of such intent within thirty (30) days after receipt of the Cure Period Expiration Notice. The cure period shall then continue for such additional time as may reasonably be required to obtain possession and control of the Redevelopment Property. The mortgagee shall thereafter cure the default within one hundred and twenty (120) days. Such Mortgagee may abandon exercise of its cure rights without liability to the Village or any other party. The Village may accept cure by such Mortgagee in fulfillment of Developer's obligations, for the account of Developer and with the same force and effect as if performed by Developer. Notwithstanding the foregoing, this Section 2.3 shall be subject to the terms of the Agreement under Section 6.1 by and among the Village, Developer and Developer's lender. In the event of a Developer default and under all circumstances, the VFO shall cease, except to the extent that the Village may otherwise agree with the lender.

(C) It is understood and acknowledged that, irrespective of any lender or mortgagee remedies, the RPA 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 a mortgagee or any other entity holding an interest in the RPA 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 RPA, it is the intent of the Parties that any successor in interest to Developer shall have only the development and use rights accorded by this Agreement and any approvals, permits or amendment issued pursuant to it. Further, each covenant, dependent or independent, and each obligation of this Agreement shall encumber such development.

(D) The Developer agrees that the RPA may be encumbered only by Permitted Liens and it is understood that under no circumstances shall any Mortgagee's lien include a lien on any property owned by the Village.

(E) The Developer shall pay, prior to the issuance of the Final Certificate of Occupancy, all water and sewer connection fees for a particular Phase of Development as may be in effect within the Village at that time.

2.4 Developer Repayment Obligation.

(A) All amounts paid to the Developer by the Village in respect of each Phased VFO Note (including any Hold Back), other than amounts paid to Developer in respect to Phased VFO Notes for Payments for Developer Public Improvements or Public Works, shall be treated as an advance by the Village to the Developer which shall be repaid by the Developer on or prior to the Developer Repayment Maturity Date (defined below) in accordance with this Section 2.4.

(B) On the last calendar day of the 14th month following the month in which the Final Certificate of Occupancy for a Phase of Development is issued, the Developer shall receive a credit (the "Developer Repayment Obligation Credit") in an amount equal to the amounts to be paid by the Village in respect of the applicable Phased VFO Note (including any Hold Back) for such Phase of Development.

(C) No later than December 31, 2040 (the "Developer Repayment Maturity Date"), the Developer shall pay to the Village an amount equal to the sum of (i) the amounts of each Phased VFO Note (including any Hold Back) funded by the Village as of the Developer Repayment Maturity Date, less (ii) the amount of any Developer Repayment Obligation Credit. The amount owed by the Developer pursuant to this Section 2.4 shall bear interest at a rate of 4.21% per

annum, non-compounding on the excess of (i) the payments made to the Developer by the Village in respect of each Phased VFO Note prior to or in each calendar month, less (ii) the amount of any Developer Repayment Obligation Credit arising prior to or in such calendar month.

(D) With respect to each calendar year in which the Developer Repayment Obligation Credit arises under Section 2.4(B), the Village shall issue to the Developer IRS Form 1099 C for the amount equal to the amount of Developer Repayment Obligation Credit arising in such calendar year.

2.5 **Reimbursement for Development Costs.**

(A) Notwithstanding anything contained herein to the contrary, the Developer will provide the Village with a written summary of all actual and out-of-pocket costs and expenses related to legal, architectural, consulting, marketing, engineering, planning and zoning entitlements related to the development of the DOP TIF District (collectively, the "Development Costs") and accrued by Developer as of March 15, 2021, through and including the Effective Date hereof. The Developer has provided and the Village has approved the Development Cost documentation for costs in an amount not to exceed Three Million Forty-Six Thousand One Hundred Eighteen and 67/100s dollars (\$3,046,118.67) for the period from March 15, 2021 until April 30, 2026 (the "Initial Development Costs"). The Village will reimburse Developer for the Initial Development Costs within five (5) business days of the Effective Date. The Village shall pay Developer the remaining Development Costs within sixty (60) days of receipt of written summary from Developer.

2.6 **Waiver of Rights Payment.**

(A) As partial consideration for the development rights being waived by Developer in accordance with the terms of this Agreement, and notwithstanding anything contained herein to the contrary, an amount equal to One Million and 00/100 Dollars (\$1,000,000.00) from the DOP TIF Fund will be paid to Developer simultaneously with the Effective Date hereof.

ARTICLE III

PROCEDURES FOR COMPLETION OF THE REDEVELOPMENT PROJECT

3.1 **Development Parcels.** For so long as the Developer is not in default and subject to the conditions set forth in this Article III, the Village shall convey fee simple title to each Development Parcel, other than the Park and the Arts Center, upon Developer's satisfaction of any conditions set forth in Article IV. The conveyance of each Development Parcel(s) to the Developer shall occur pursuant to a series of closings (each, a "Closing"). Two or more Closings may occur concurrently depending on the pace with which the Redevelopment Project is completed. The cost of acquisition shall be borne by the Developer and paid for at the time of Closing. "Cost of acquisition" shall include all expenses, including but not limited to, land costs, environmental expenses and closing and title fees. The Parties shall cooperate with respect to any surveying or establishment of legal descriptions or any subdivision that must occur to transfer title to each Development Parcel. The cost of each Development Parcel shall be as set forth in ***Exhibit 11.***

3.2 **Commencement and Completion of the Redevelopment Project.** It is anticipated that the Redevelopment Project will be completed in sequential fashion as to each

Phase of Development generally in the order set forth in the Redevelopment Project Schedule, depicted on **Exhibit 8**, recognizing that commercial, construction, engineering factors may affect the specific order. The Developer Public Improvements may be commenced at a time which is earlier than identified by the Redevelopment Project Schedule without further approval. Each Phase of Development will commence and be completed as quickly as commercially reasonably possible, understanding that market conditions may affect the pace with which the Redevelopment Project is completed. Developer shall continuously and diligently proceed with the marketing, construction and completion of the Redevelopment Project and shall make all reasonable efforts to obtain necessary financing, except with respect to the Public Work which is being paid directly by the Village as provided herein. The Village Board, in its sole discretion, may alter the Development Schedule by a majority vote of the Board upon the request of Developer. In furtherance of this objective, the Parties shall work together cooperatively and in a timely fashion.

The Closing on each Parcel may take place only after the Developer has (a) provided proof of financing for the development of that Development Parcel, and (b) has filed a complete application package for a building permit for that Development Parcel.

3.2.1. **Zoning Entitlement**

(A) **Intentionally Omitted.**

(B) **Parcel-Specific Special Use.** The Parties acknowledge that the zoning approvals require that each Phase of Development be approved in a separate process for a Phase Plan as stated in the Preamble to this Agreement and in the PD. Notwithstanding approval of the PD, Developer shall undertake no construction on any Phase of Development unless and until the Village approves the applicable Phase Plan and the Permit Documents for that Phase of Development. With respect to each Phase of Development, the Developer shall submit its Village Board Approval Documents prior to the presentation to the Village Board. For each Phase of Development, the Village and the Developer shall cooperate to effect an expeditious process consistent with Village Regulations and this Agreement. The Village acknowledges and agrees that the Village Board Approval Documents, including without limitation the Phase Plan and Permit Documents for Public Work, excluding the Arts Center and related improvements, and for the Weber Grill Restaurant on Parcel H, have received all required approvals by the Village.

(C) **Development Parcel or Phase of Development Review.** As stated above, the Redevelopment Project Area will be developed in phases as the Development Parcels are conveyed by the Village to the Developer. The following are the guidelines as to whether a Phase of Development will require additional hearings:

1. No Additional Plan Commission Review

If the Phase of Development is consistent with the PD and this Agreement, the Developer will not be required to return to the Plan Commission for recommendations or approval. Rather, the Village Board will have the authority to approve the development for that Development Parcel or Phase of Development.

2. Discretionary Plan Commission Review

The Village Board may, in its sole discretion, send any Phase of Development proposal, which is not substantially consistent with the PD, back to the Plan Commission for additional recommendations.

3. Required Plan Commission Review

A public hearing before the Plan Commission will be required under the following circumstances:

- a. A Phase of Development proposes a use not found in the PD (or)
- b. A Phase of Development proposes a change that will result in a variance or modification from the Land Development Code not previously approved by the Village Board.
- c. If the Phase Plan would necessitate a variance under the Village Code.

D. Timing. Within thirty (30) days of approval by the Village of an ordinance for a Phase Plan for each Phase of Development, the Developer shall submit Permit Documents for that Phase of Development.

3.3 **Developer's Construction Obligations.**

(A) Subject only to the Village's conveyance of the Development Parcel(s) pursuant to this Article III and the Village's Funding Obligation as set forth in Article II and other Village covenants as set forth in this Agreement, from the date of the issuance of the building permit for any Phase of Development to be acquired by Developer as provided herein, the Developer shall be responsible for the construction and final completion for that Phase as set forth in this Agreement and its amendments and the Phase Plan for that Phase of Development.

(B) Developer may cause each Phase of Development to be constructed by contractors and subcontractors, all of whom must comply with all Village Regulations.

3.3.1 **Mandatory Aspects of the Redevelopment Project**

The Parties understand that “but for” the TIF designation, this Redevelopment Project Area could not be developed. The TIF designation will allow the Village to contribute to the Redevelopment Project as the tax base for the RPA increases. The Village is willing to contribute the VFO to this Redevelopment Project only if certain requirements are met as set forth in (A) through (L) below.

(A) Except with respect to Parcel C and as otherwise provided herein, no residential uses will be permitted.

(B) The Developer will endeavor to find users who do not require drive-through facilities. Drive-through may be permitted subject to approval in accordance with the procedures set forth in the Village Zoning Code.

(C) Non-property tax paying uses will be prohibited within the limits of the newly created DOP TIF District except for Heroes Park, the Arts Center, the UCMC improvements on Parcels E and F, and the parking garage of which Parcel F is a part, and the Village’s potential lease of space in Parcels A and B as provided in this Agreement. The PD Amendment will include

a modification to accommodate the foregoing non-property tax paying uses. Any deviation from this prohibition will require an additional amendment to the PD by the Village Board.

(D) This project will require the relocation of certain utilities. This will be accomplished in coordination with the Village and subject to the Village's engineering approval process.

(E) Development of Heroes Park and Public Improvements. The creation and development of Heroes Park shall be a mandatory aspect of the Redevelopment Project. Developer shall act as the developer for the Village for the (i) construction of Heroes Park in accordance with the site plan attached hereto as **Exhibit 15** (the "Park Construction"); and (ii) the public improvements described in **Exhibit 15** attached hereto and (iii) other construction, installation, relocation, construction of public utility lines (collectively, the "Public Improvements", and together with the Park Construction, the "Public Work"), in accordance with the following:

1. Construction of Public Work. The Public Work will be completed pursuant to building permit and final engineering plans (the "Park Plans") submitted by Developer to, and approved by, the Village Manager following review by the Village's building permit and engineering departments, as applicable. Construction of the Public Work shall commence in accordance with **Exhibit 8** attached hereto. Both the "Volume Control" and the "Detention" for stormwater for portions of the RPA, will be located under Heroes Park as provided in the Park Plans and as may be approved by the Metropolitan Water Reclamation District of Greater Chicago ("MWRD"). Notwithstanding anything contained herein to the contrary, the Public Work shall not include (i) the removal of B Street or the improvements to Jefferson Street, or (ii) any other public improvements that will serve the University of Chicago Medical Center ("UCMC") on Parcels E and F, however Developer may in its sole discretion enter into a separate agreement with UCMC for completion of such additional work.

2. Public Work Costs. The Village hereby approves the detailed worksheet provided by the Developer with reasonable cost of the Park and Public Improvements Public Work (the "Public Work Costs"), a copy of which is attached hereto as **Exhibit 18**. Simultaneously with the execution of this Redevelopment Agreement, the Village shall reimburse Developer for the Public Work Costs and any increases resulting from changes to the previously approved Park Plans, which have been incurred prior to the Effective Date. The Village will also provide to Developer a deposit of \$2,760,000, equal to approximately twenty percent (20%) of the Public Work Costs (the "Public Work Deposit") prior to commencement of construction of the Public Work. The Village shall be responsible to pay Developer for any and all Public Work Costs, including any increase in the Public Work Costs as a result of change orders approved by the Village, within thirty (30) days of written request therefore by Developer, less credit for the Public Work Deposit previously received by Developer. Developer shall not be required to construct and Public Work or pay any Public Work Costs, including work pursuant to change orders approved by the Village, unless Village has agreed in writing to pay for such Public Work Costs and confirmed, with evidence reasonably acceptable to Developer, that Village has the funds available for, and approved to pay for, such Public Work Costs as provided herein.

3. Right of First Refusal. In the event the Village elects to sell Heroes Park on or prior to December 31, 2060, Developer shall have a right of first refusal to acquire Heroes Park on substantially the same terms as offered by any true third-party prospective buyer with the financial ability to purchase Heroes Park. The Village shall submit to Developer a copy of any bona fide offer the Village received from a third-party proposing

to acquire the Public Work and Developer shall have thirty (30) days upon receipt of such offer to notify the Village if Developer accepts the terms of such offer.

(F) Development of Parcel A and Parcel B. Developer shall develop Parcel A and Parcel B of the RPA with a Hotel User or Alternative User and in accordance with the terms and conditions set forth below:

1. Hotel Use. Commencing as of the Effective Date hereof and continuing for a period of 12 months thereafter (the "Hotel Period"), the Developer and the Village shall each separately and together actively pursue a hotel user ("Hotel User") for Parcel A or Parcel B, or both, of the RPA, on terms acceptable to Developer and Village, subject to the following:

a. The Developer and the Village, or their respective agents, shall meet not less than once per month during the Hotel Period. Each party shall have a progress report to share with the other regarding the search for a Hotel User.

b. During the Hotel Period, the Developer may seek alternative development opportunities and/or alternative users (collectively, "Alternative Uses") for Parcel A and/or Parcel B; provided, however, if any such Alternative Use would include Parcel A and Parcel B, then such Alternative Use shall be subject to approval by Village Board. Notwithstanding the foregoing, if any such Alternative Use is included in the list of Categories of Uses as set forth on **Exhibit 2** attached hereto, the Village Board may provide approval without review by the Plan Commission pursuant to the appropriate entitlement process. Design parameters for an approved Alternative Use for Parcel A and/or Parcel B shall be established pursuant to the overall design of the RPA as contemplated herein.

2. Alternative Use. Within thirty (30) days of approval of a Phase Plan for the construction of a 2 story or more office, retail, commercial, restaurant or mixed-use building for either Parcel A or Parcel B or both, the Village and the Developer shall, enter into two (2) twenty (20) year market rate lease agreements for the first building to be sp constructed, in accordance with the following terms:

a. A 10,000 square foot lease agreement in which 8,000 square feet of the second floor is leased for a children's museum or similar children's activity and 2,000 square feet of the first floor is leased for the purpose of a "welcome center" with public restrooms

b. A second 10,000 square foot lease agreement (the "Second Lease") in which 10,000 square feet of the first floor is leased for a restaurant use. The Second Lease shall be released on a proportionate basis upon Developer entering into leases with third parties for the space covered by such lease. Should the Village bring a potential tenant to Developer for the leased space under the Second Lease, Developer will have reasonable discretion as to entering into a lease with such tenant taking into account the proposed use, impact on other uses in the building, the cost of buildout, term (minimum of ten (10) years), rent and other factors matching the proforma included in the Original RDA.

3. Expiration of Development Rights on Parcels A and B. If, within 60 months after expiration of the Hotel Period, Developer has not submitted to the Village

development plans for Parcels A and B, reasonably consistent with this Agreement, Developer shall forfeit all development rights to Parcels A and B.

(G) Development of Parcel C. The Village and Developer agree that the development of Parcel C of the RPA shall be in accordance with the following:

1. Arts Center. Commencing as of the Effective Date through and including January 1, 2030, or such earlier date as the Village provides written notice to Edwards that the Village has waived such right (the "Arts Center Period"), the Village shall have the right to approve specific design and construction plans and all permits, including planned development, site plan and construction permits, and a commitment by the Village Board by ordinance to specific funding of available funds and development (collectively, the "Arts Center Commitment") of Parcel C with a public arts center (the "Arts Center"). In the event the Village exercises the Arts Center Commitment, then the Village shall provide copies of all required approval documents, permits and plans to the Developer along with a notice that Developer has the right to develop the Arts Center as provided herein (the "Arts Center Notice"). Developer shall have the option, exercisable in writing within sixty (60) days of receipt of the Arts Center Notice, to act as general contractor for the Village in the construction and development of the Arts Center in compliance with the Arts Center Commitment documents (the "Arts Center Development Notice"). If Developer issues the Arts Center Development Notice, then the Arts Center, and all improvements included as part of the Arts Center, shall be included within the definition of "Public Works" and all costs thereof, including costs for changes pursuant to change orders approved by the Village, shall be included in the definition of "Public Works Costs", both as used herein, and Developer shall be reimbursed for all such Public Works Costs actually incurred within thirty (30) days of request by Developer to the Village. If Developer elects in writing not to act as general contractor for the Arts Center, then the Village may seek to engage a third-party general contractor and, notwithstanding any other provision of this Agreement, Developer shall have no obligations, responsibility or liability for the Arts Center construction or costs.

2. Non-Arts Center. If either (i) the Village has not delivered the Arts Center Commitment to Developer prior to the expiration of the Arts Center Period, or, (ii) the Developer chooses not to be the general contractor for the Arts Center, as provided above, and the Village does not commence construction of the Arts Center within thirty-six months of the expiration of the Arts Center Period, then the right to purchase and develop Parcel for commercial, retail or residential purposes shall revert to Developer in accordance with the provisions of this Agreement. Construction will be deemed to have commenced when foundation materials have been delivered to the Development Parcel, at least fifty percent (50%) of the excavation equipment has been mobilized on site, and excavation has started. If, within sixty (60) months after expiration of the Arts Center Period, Edwards has not submitted to the Village development plans for Parcels A and B, reasonably consistent with the Amended RDA, Edwards shall forfeit all development rights pursuant to the Amended RDA to Parcels A and B.

(H) Development of Parcel E and Parcel F. Developer hereby agrees to waive its rights in the Original RDA to develop a 14,000 square foot restaurant on Parcel F and to acquire and develop Parcel E, subject to the provisions of this Agreement. Parcel E and Parcel F of the RPA will be developed by UCMC pursuant to a separate ground lease agreement between UCMC and the Village (the "UCMC Ground Lease"); provided, however, the UCMC Ground Lease, and any potential future conveyance of Parcel F to UCMC, shall confirm preservation of use of the

parking garage which includes Parcel F for parking by the public and the Redevelopment Project from 5 p.m. until 2 a.m. Monday through Friday, and at any time over the weekend. The UCMC Ground Lease, and any future potential conveyance of Parcel F to UCMC, shall also grant Developer the right to acquire and operate a restaurant or other retail use on a portion of the building to be constructed on Parcel E (the "Parcel E Retail Right") comprised of not less than the greater of (i) 9,000 square feet, and (ii) 10% of the total square footage of the space to be leased to UCMC upon completion of the improvements in accordance with the terms of the UCMC Ground Lease (the "Parcel E Retail Space"), the exact location to be agreed upon by the parties subject to the provisions below. The Parcel E Retail Right and Parcel E Retail Space are subject to the following:

1. The exact configuration of the Parcel E Retail Space shall be subject to the reasonable approval of Developer, however it shall at a minimum include one hundred and twenty (120) contiguous lineal footage of frontage facing Heroes Park and a maximum of seventy five feet of depth from such lineal frontage, subject to an up to ten percent (10%) modification in such dimensions so long as the minimum square footage identified above in this Subsection (K) is maintained.

2. The Parcel E Retail Space shall be in compliance with the Work Letter Requirements, Building Diagram and Design Standards provided in **Exhibit 16**, except as otherwise agreed to in writing by Developer.

3. Developer shall have the right to the maximum amount of signage permitted for the use of the Parcel E Retail Space in accordance with the Village Zoning Ordinance.

4. At no cost to Developer, the Parcel E Retail Space shall be conveyed to Developer by deed as a legally derived unencumbered condominium unit established in compliance with the Illinois Condominium Act and providing for protections reasonably acceptable to Developer for the operation of a restaurant on the Parcel E Retail Space including access to the building, utilities and protection of the ownership interest.

5. The Village hereby confirms that a restaurant in the Parcel E Retail Space is a permitted use and shall cooperate with Developer to support issuance of all necessary approvals and permits for such restaurant.

6. Upon conveyance of the Parcel E Retail Space, the Village shall provide a tenant improvement allowance to Developer in an amount equal to Five Hundred Thousand and 00/100 Dollars (\$500,000.00) as partial consideration for the reduction of its right to construct a larger 14,000 square foot restaurant space on Parcel F.

7. If the Village fails to obtain written binding approval of the Parcel E Retail Right as part of the UCMC Ground Lease, consistent with the terms of this Subsection (K), on or prior to the date that is nine (9) months after the Effective Date (the "Parcel E Retail Right Expiration Date"), then the Village will pay to Developer an amount equal to the One Million Four Hundred Thousand and 00/100 Dollars (\$1,400,000.00) in 2026 dollars in partial consideration for release of Developer's right to develop Parcel F, such payment to be made by Village to Developer no later than the date that is sixty (60) days after the Parcel E Retail Right Expiration Date.

8. The UCMC Ground Lease, and Developer's waiver of its rights to acquire and develop parcels E and F, shall terminate if UCMC has not commenced construction of a medical office building on Parcel E, including the Parcel E Retail Space, by installing the structural steel for the first story of the building to be constructed on Parcel E, within twenty-four (24) months after the Effective Date (the "UCMC Period"). If UCMC has not installed such structural steel as of the expiration of the UCMC Period, then the UCMC Ground Lease and Developer's waiver of its rights to acquire and develop Parcels E and F shall terminate without further action of UCMC, Developer or the Village. Following such termination, Developer shall be granted a period of sixty (60) months after the expiration of the UCMC Period to prepare and submit plans for approval by the Village for the acquisition and development of Parcels E and/or the approximately 14,000 square feet of Parcel F described above, in accordance with the terms and conditions set forth in the Original RDA, including Developer's right to the reimbursement of TIF Eligible Expenses including without limitation for the acquisition and development of Parcels E and F. Further, if Developer develops Parcel E in accordance with the terms hereof, in addition to the permitted Category of Uses, Developer shall also have the right to construct a single-story stand-alone fitness center comprised of approximately 34,000 square feet in substantially in accordance with plans dated August 14, 2025 prepared by Dunne Kozlowski, architect, and submitted to the Village on August 28, 2025.

9. Because of its configuration, if Developer acquires Parcel F as provided above, it shall do so pursuant to approval of a vertical subdivision with the cooperation and assistance of the Village, the cost of which shall be an eligible and reimbursable TIF Eligible Expense.

The provisions of this subsection (H) shall survive termination of this Agreement.

(I) As shown on **Exhibit 7**, there currently exists a reservoir at the very north point of the Triangle (the "Reservoir"). The Developer will be responsible for improving the reservoir as a public recreation facility and a detention/retention area prior to receiving Certificates of Occupancy for Redevelopment Parcels A and B. The Village hereby confirms that the improvement of the Reservoir is a TIF Eligible Expense and will be reimbursed within thirty (30) days of receipt of an invoice from Developer. Upon the issuance of Certificates of Occupancy for both A and B, the Budget, Usage and Amendment Committee will develop a budget for Reservoir maintenance and, thereafter, Village will maintain the Reservoir as a detention/retention area and as a public recreation facility. The Village will be reimbursed for such maintenance through the SSA as set forth in Section 2.1.

(J) The Village currently manages the 143rd Street Railroad Depot ("Depot") pursuant to a Commuter Facility Construction, Operation and Management Agreement with Metra. The Developer will use commercially reasonable efforts to find a qualified long-term retail user (referred to herein as the "Retail User") for a portion of the Depot. Upon finding such Retail User, the Village and the Developer will enter into the appropriate agreements that will address the following:

1. Developer shall have the right to lease, sublease or otherwise obtain management and control from the Village, for the consideration of \$1 per year for at least the life of the DOP TIF District, or such longer period as may be agreed between the Village and the Developer, all or any portion of the Metra Station which may be owned or leased by the Village for the operation of a

restaurant and for other uses which are not incompatible with the concurrent use as a transportation station.

2. A portion of the Depot, to be mutually agreed upon by the Village, the Developer and Metra, will remain open to the public for commuter purposes.
3. The Developer will be responsible for the maintenance of the interior of the building and the Village will be responsible for the exterior of the building including structural repairs and maintenance. The standard of maintenance will be mutually agreed upon by the Village and the Developer.
4. The Developer shall have the option to terminate the lease with the Retail User should the Retail User refuse to renew its tenancy, at market rate terms reasonably acceptable to Developer, at any time.

(K) Reserved.

(L) All roadways within the RPA that are not State or County roads, either are or shall be dedicated to the Village as public thoroughfares. These roadways shall be maintained by the Village through the SSA as set forth in Paragraph G of Section 2.1.

3.4 **Authorized Representatives.**

A. Unless applicable law requires action by the Village Board, and subject to the limitations of this Agreement, the Village designates the Village Manager as its authorized representative to receive all requests, demands, approvals, consents, notices and other actions required or permitted to be made, granted or taken under this Agreement by, for or on behalf of the Village. In furtherance of the foregoing, the Village Manager may allow Minor Modifications to this Agreement without the same being deemed as amendments to this Agreement.

B. Developer designates Ramzi Hassan as its authorized representative, who shall have the power and authority to make, grant and take, on Developer's behalf, all requests, demands, approvals, consents, notices and other actions required or permitted to be made, granted or taken under this Agreement by, for or on behalf of Developer. Developer's Authorized Representatives may be changed upon written notice to the Village by Developer.

3.5 **Village's Right to Use Field Personnel.** The Developer may have an obligation to Project lenders to provide an independent on-site third -party representative to monitor work progress. Subject to the consent rights of any Project Lender, The Village shall have the right, but not the obligation, to also use that same third-party representative. If the Village uses such representative, the Developer agrees that Village will incur no cost for such on-site representative to the extent the on-site representative provides Village the same service and work product otherwise provided to Developer's lender. The Village shall have the right, at no cost to the Village, to approve the scope of the monitoring and work product and to consult with such third -party representative and/or the Lender. Such approval shall not be unreasonably withheld. Developer agrees to provide to the Village safe access to the Redevelopment Project Area, including access to inspect the construction of the Redevelopment Project, including without limitation, the preparation work and work in progress. Any inspector or on-site representative shall comply with all safety standards and other job-site rules and regulations of Developer. The on-site representative may communicate with Developer and the general contractor as is reasonably necessary to enable such on-site representative to conduct its inspections. The foregoing shall

not limit the authority of any Village Code enforcement official to enforce any Village Regulations. The Village also reserves the right, at its sole cost and expense, to retain an independent on-site third -party representative at the Redevelopment Project Area to monitor the construction of the Redevelopment Project. Such Village representative shall have the same rights and shall be subject to the same obligations as the Lender's on-site representative.

3.6 **Issuance of Certificates Indicating State of Completion.**

At such time as the Developer believes that a Phase of Development is substantially complete, the Developer may request that the Village issue its Certificate of Substantial Completion.

At least thirty (30) days prior to the anticipated occupancy date for any portion of a Phase of Development, the Developer shall request that the Village issue its Certificate of Occupancy for that portion of the Phase of Development.

At least thirty (30) days prior to the Final Occupancy date for any Phase of Development as set forth in the Redevelopment Project Schedule, or any approved extension to that schedule, the Developer shall file its application for a Final Certificate of Occupancy. The inspection and approval process shall be the same as the process for the Certificate of Substantial Completion as set forth above.

The form of the Certificate of Substantial Completion and Certificate of Occupancy and Final Certificate of Occupancy shall be consistent with the definitions set forth in Sections 1.2.5 and 1.2.7.

The issuance of a Final Certificate of Occupancy shall mean that the Developer has completed the Phase of Development in accordance with the Village Board Approval Documents, the Phase Plan and this Agreement.

The Village shall respond to the Developer's written request for Certificates of Substantial Completion, Certificates of Occupancy and Final Certificates of Occupancy within thirty (30) days by issuing the appropriate Certificate or detailing in writing the issues that prompt the Village to withhold the issuance of the Certificate in question. Upon completion or correction of the items so identified, the Village shall proceed to issue the Certificate promptly. The Village's failure to respond within the thirty-day period shall be deemed an issuance of the appropriate Certificate.

With respect to each Phase of Development, the Village regulations to be applied shall be those in effect at the time a fully completed application for a building permit, with all appropriate plans, has been submitted. If, after six (6) months, construction has not commenced on that Phase of Development, the Village regulations then in effect shall apply. Construction will be deemed to have commenced when foundation materials have been delivered to the Development Parcel at least fifty percent (50%) of the excavation equipment has been mobilized on site, and excavation has started.

3.7 **Developer Public Improvements.**

A. In addition to the terms and conditions set forth in this Article III, as part of construction of the Redevelopment Project, Developer shall construct the Developer Public Improvements depicted on ***Exhibit 12***, currently including without limitation, the Utility Relocation, Heroes Park, and Old Water Tower, and to the extent applicable as provided herein, the Arts Center, as such may be amended as Approval Documents are submitted, mutually agreed upon

by the Parties or as set forth in a particular Phase Plan. Developer shall be responsible for obtaining and the Village shall reasonably cooperate in obtaining all consents needed to relocate the identified utilities listed in the Developer Public Improvements. Village shall pay at its sole cost and expense, within thirty (30) days of invoice therefore from Developer, for the installation, maintenance and repair of such utilities that are part of the Public Work which shall be at Village's sole cost and expense during construction. Developer shall grant an appropriate easement to the Village for access to such utilities for maintenance purposes. During the construction of any Phase of Development, other than the Public Work, Developer will replace and repair any damaged public improvements, public property and/or public facilities resulting from construction. Developer shall also be obligated to undertake and shall be solely responsible for payment of any costs and expenses relating to all repair, replacement and construction of any other roadway access, ingress, egress and other improvements damaged by the construction that may be required by the State, the County or the Village during the construction of any Phase of Development, other than the Public Work, which shall be the responsibility of the Village as provided in this Agreement.

B. Prior to the issuance of a permit for the relocation and construction by the Developer of public improvements, other than the Public Work, Developer shall cause to be deposited with the Village an Unconditional Irrevocable Letter of Credit or a Completion Surety Bond ("Completion Assurance"), in the amount of 100% of the Village approved construction and relocation cost (not including sewer and water connection fees). This Letter of Credit or Completion Surety Bond shall name the Village as obligee to guarantee completion of the utility relocation and Public Improvement costs. Upon completion of distinct and ascertainable portions of the relocation and such Public Improvements, the amount of the Letter of Credit or Completion Surety Bond, upon written request of Developer, shall be correspondingly reduced in relation to the estimated cost of such portions as set forth in the Letter of Credit or Completion Surety Bond. However, at no time shall the principal amount be less than 100% of the remaining estimated cost of such Developer Public Improvements as set forth in the Letter of Credit or Cash Bond.

In addition to the Letter of Credit or Completion Surety Bond, the Developer shall make a Cash Deposit with the Village of ten percent (10%) of the actual utility relocation and construction cost of such Developer Public Improvements ("Cash Deposit"). The calculation of the amount of the Cash Deposit shall not include water and sewer connections. The Village shall have the right to draw on the Cash Deposit to correct deficiencies at any time the Village Board determines that the Developer has not performed according to the relocation and the Developer Public Improvements Permit Documents. The Village shall not be required to draw on the Letter of Credit or Completion Surety Bond prior to drawing on the Cash Deposit. However, the Village shall be required to give the Developer thirty (30) days written notice to cure the defect or deficiency prior to drawing on the Cash Deposit.

C. All Developer public improvements, other than the Public Work, shall be guaranteed for twenty-four (24) months after acceptance by the Village ("Guarantee"). Such Guarantee shall be in a cash amount that is ten percent (10%) of the actual cost of construction of the Developer Public Improvements (not including sewer and water connection fees). The Guarantee shall remain in effect for that twenty-four (24) month period as a maintenance bond against defects or failure of any portion of such public improvements. Upon the completion of the construction of the such public improvements, the balance of the Cash Deposit, if any, may, at Developer's election, be applied to the Guarantee. Upon the expiration of twenty-four (24) months after acceptance by the Village of such public improvements, the balance of the Guarantee, if any shall be refunded to the Developer.

D. The Village shall retain ownership of all public improvements, including without limitation the Developer Public Improvements. Maintenance responsibilities for all public improvements, including without limitation the Public Work shall be the responsibility of the Village, subject to reimbursement through the SSA as otherwise provided herein.

E. The Phased VFO Notes for Payments for Public Improvements are made and delivered to Developer to evidence the Village's obligation to reimburse the Developer for costs associated with the construction and development of the Public Improvements.

F. Absent a subsequent ordinance of the Village Board, the Developer shall have the right to designate only the names of the following roadways included as part of **Exhibit 1**:

- a. Main Street from the intersection of 143rd Street to the point where it turns into 142nd Street
- b. Crescent Park Circle from Main Street to Jefferson Avenue
- c. B Street from Ravinia Avenue to Jefferson Avenue
- d. The pedestrian-only promenade north of Jefferson Avenue to the detention pond
- e. The street/walkway that turns west to east from Building A to Building B and intersects the pedestrian promenade

The Village shall take the statutory actions necessary to formally adopt such designated names. The Parties agree that such designated and adopted roadway names shall not be modified except pursuant to modified plans submitted by the Developer and approved by the Village.

3.8 **Cooperation.** The Village and Developer shall cooperate in obtaining all necessary approvals from any other governmental or quasi-governmental entity. The Village shall, where required by such entities, act as applicant or co-applicant for any such approvals. The Village shall expeditiously process Developer's application for the Special Use for a Planned Development ordinance and any other requests of Developer for zoning, subdivision and other approvals as well as requests for applicable building permits, curb cuts and other approvals necessary for the construction and operation of the Redevelopment Project. If the Village is owner of any Property when an application is filed, Village shall join in any reasonable request of Developer for zoning and Special Use of a Planned Unit Development approvals and for relief or variances from Village Zoning and Subdivision ordinances necessary for the construction of the Project in accordance with the PD. If the Village acts as applicant for any such approval, Developer shall indemnify and hold the Village harmless with respect to any action which the Village must take or with respect to any acts taken against the Village because it is the applicant.

3.9 **Public/Private Responsibilities.** Maintenance responsibilities for all public improvements, including without limitation the Public Work, shall be the responsibility of the Village subject to reimbursement to the extent provided in the SSA provisions in Section 2.1(G) of this Agreement. The Village or the Village's tenants or subsequent owners of such parcels will be responsible for the maintenance of Parcels C, E and F, unless such parcels are acquired by the Developer as provided herein, which maintenance will not be reimbursable through the SSA. The Developer will assume all other maintenance responsibilities for private improvements in the Redevelopment Project Area, except with respect to State or County roads. The Developer's obligations for maintenance of individual Parcels, previously acquired by Developer in accordance with this Agreement, shall automatically transfer to any party that the Developer transfers such a Parcel to as provided herein. The Parties may realign these responsibilities as

they may, from time to time, mutually agree.

ARTICLE IV

CONVEYANCE OF REDEVELOPMENT PROPERTY

4.1 **Closing Notice.**

A. The Developer will issue a notice indicating to the Village that Developer is ready, willing and able to close on a particular Phase of Development in accordance with the requirements of this Agreement ("Closing Notice").

B. Within fourteen (14) days of the issuance of the Closing Notice, Developer shall submit its proof of Loan Commitment and its Permit Documents, and the Village shall submit the title documents into escrow as set forth in Section 4.6 below. Prior to or concurrently with Developer's filing the Permit Documents, Developer shall apply to any other government and/or quasi-governmental entities for such other permits as shall be necessary or appropriate to construct that Phase of Development (the "Other Permits"). Copies of all such applications for permits and approvals shall be delivered to the Village; then

C. The Village shall complete its review of those Permit Documents within sixty (60) days of the date of their submission by the Developer. If the application is not approved, the Village shall provide Developer with a written statement during the sixty (60) day period specifying the reasons for denial of the application. The statement shall specify the Village Regulations that the application and supporting documents fail to meet. On or before fifteen (15) days following such denial and the receipt of the statement, Developer shall resubmit the Permit Documents in conformance with the Village Regulations so specified. The Village agrees to issue such building permits within fourteen (14) days of the Developer's compliance with Village Regulations. This shall not limit in any respect the Village's or Developer's rights and remedies under Article XI of this Agreement. No Closing shall take place until the Developer has met all the requirements set forth in this Article IV.

D. Within fifteen (15) days of satisfaction of 4.1(C) above, the Closing shall take place. All expenses pursuant to the requirements of this Article IV shall be borne by the Developer, including, but not limited to the Costs of Acquisition, custom and usage to the contrary notwithstanding.

E. Closing shall be extended for events of Force Majeure or for issuance of other permits from third-party agencies and/or delays in the processing of permit applications as set forth in paragraph (C) above. This extension allowance shall not apply to delays caused by Developer.

F. Developer acknowledges that, by execution of this Agreement, the Village does not provide any assurance of approval by the Village Board of any required zoning relief, the Village Board Approval Documents, the Permit Documents or any of Developer's plans with respect to the Redevelopment Property. However, the Village shall promptly convene all necessary public hearings to consider for approval the PD Approval Documents (provided they substantially conform to the approved PD) and the Village Board Approval Documents (provided they substantially conform to the PD Approval Documents). The Developer acknowledges that, if

the Permit Documents are not in substantial conformity with the approved Village Board Approval).

G. Each Development Parcel will be sold to the Developer for the amount set forth in **Exhibit 11**. The total for all parcels shall not exceed \$4,095,000.

H. Should the Developer fall six months or more behind in the Phasing Schedule ("Phasing Delay"), the Village will have the right to give written notification to the Developer of such delay. The Developer will then have twelve months from receipt of such notice to cure the Phasing Delay. If the Phasing Delay is not cured within the twelve months, the Village will increase the land sale price for any remaining parcels as measured by the CPI for the Chicago-Naperville Elgin area for all urban consumers.

I. As to any Phase of Development, the Village will not close or transfer title until the Developer has provided proof of financing that is satisfactory to the Village and has filed a complete building permit application for that Phase of Development. Even though it is contemplated that the Developer will purchase the various Development Parcels as set forth in **Exhibit 11**, the Parties acknowledge that various portions of the Phase of Developments will be rededicated to the Village for public utility rights of way and other purposes. This rededication will be accomplished pursuant to an "as-built" survey to be furnished by the Developer to the Village at the Developer's sole cost and expense, for each Phase of Development. No Final Certificate of Occupancy will be u until such as-built survey is provided. Upon completion of development of the final Phase of Development, a single "as built" Plat of Resubdivision. The final as-built Plat of Resubdivision shall show all improvements, all utilities, all rights of way, all dedications and easements as required by the Village.

J. Although it is contemplated that there will be a Closing for each individual Phase of Development, the Village may approve the sale of more than one Phase of Development at a time if, in the Village's sole discretion, it is in the best interest of the Village to do so. Similarly, while it is contemplated that the development of one Phase will be completed prior to the issuance of permits for the subsequent Phase of Development, the Village, in its sole discretion, may authorize building permits for a subsequent parcel prior to the completion of the predecessor parcel, provided that adequate guarantees of completion have been provided to the Village.

4.2 **General.**

The Village shall convey to Developer fee simple title to each Development Parcel by special warranty deed in form and substance reasonably acceptable to Developer (the "Deed"). The conveyance and purchase price to Developers shall be as set forth in Article IV and be subject to:

1. General real estate taxes which are not yet due and owing (if any).
2. Easements, encroachments, covenants, and restrictions of record; provided that any such easements, encroachments, covenants and restrictions will not, in Developer's reasonable discretion, interfere with Developer's intended use.
3. Such defects, which cannot reasonably be cured but will not affect the use or marketability of the Parcel, provided such a condition is acceptable to the Developer's lender.

Items 1-3 shall be referred to as the Permitted Exceptions.

4.3 **Place of Closing.** Each of the Closings shall take place at the Title Company.

4.4 **Other Closing Conditions.** The following shall be conditions precedent to the Closings and Developer shall provide a sworn certification to the Village and the Village must be satisfied that all have been accomplished:

A. Developer shall have received all necessary approvals from the Village for the commencement and completion of the applicable Phase of Development and related additional necessary work outside of the particular Phase of Development.

B. Developer shall have received all necessary permits and approvals from other governmental and quasi-governmental agencies.

C. All easement rights needed to complete construction of the Phase of Development, as evidenced by copies of such easements, shall have been granted and/or obtained.

D. Developer must have obtained all financing needed to complete the redevelopment of the applicable Phase of Development.

E. Developer must not be in default under this Agreement, and this Agreement must be in full force and effect.

F. The conveyance of the applicable Development Parcel would not cause the Village to be in violation of any applicable law; and

G. Any other condition of Closing set forth in this Agreement.

(Conditions (A) – (D) may be waived by the Village (or) the Parties by mutual agreement, may postpone the Closing for up to one hundred eighty days (180) or until such conditions are met, whichever is sooner.)

4.5 **Closing Documents.** The Village shall deliver, or cause to be delivered, the following documents at the time of each Closing:

A. the Deed;

B. all documentation required by Section 1445 of the Internal Revenue Code of 1986, as amended from time to time, including, without limitation, an affidavit from the Village that it is not a "foreign person", as defined in such Code;

C. a GAP undertaking indemnifying the Title Company for any loss or claim arising out of any actions by or on account of the Village which affects the state of title to property being conveyed from the date of issuance of an updated Title Commitment to the date of conveyance to Developer;

D. an ALTA Statement; and

E. such other documents, instruments, certifications and confirmations as may be reasonably required and designated by the Title Company to fully effect and consummate the transactions contemplated hereby and to issue the Title Policy.

4.6 **Developer' s Documents.** Developer shall deliver, or cause to be delivered, the following documents at the time of the closing:

- A. an ALTA Statement; and
- B. such other documents, instruments, certifications and confirmations as may be reasonably required by the Title Company to fully effect and consummate the transactions contemplated hereby and issue the Title Policy.
- C. Permit Documents for the applicable Phase of Development.

4.7 **Joint Documents.** The Village and Developer shall jointly complete state, county and Village transfer tax declaration or exemption forms and a closing statement.

4.8 **Property Condition.** Such Property shall be conveyed by Village to Developer at Closing "AS-IS/WHERE IS, WITH ALL FAULTS". Except as provided in this Agreement, the Village makes no guarantee, warranty or representation, express or implied, as to the quality, character or condition of the Redevelopment Property.

ARTICLE V

PHASE OF DEVELOPMENT

Each Phase of Development shall be developed as permitted by the Phase Plan adopted by the Village Board for that Phase of Development.

Any changes to the overall type of use for a Phase of Development shall require an amendment to the PD.

ARTICLE VI

JOINT PLANNING OBLIGATIONS

6.1 General Obligations.

A. Prior to the issuance of building permits for each Phase of Development, other than the Public Work, the Village, Developer and Developer's lender shall have jointly entered into an agreement in a form substantially the same as ***Exhibit 13*** providing the Village with remedies and opportunities for the Village to cure any monetary defaults by Developer with respect to Developer's obligations to its lender. In addition, Developer's loan documents shall provide, that should Developer fail to cure a default of the Loan within the applicable cure period at any time during the planning and construction of the applicable Phase of Development pursuant to this Agreement:

1. Developer's lender shall give the Village written notice of such Developer default.
2. Developer's lender shall delay its exercise of remedies in the event of a monetary default by Developer for a "standstill" period for ninety (90) days from the date of the notice set forth in (i) above. During that time period, the Village shall have the right and opportunity to cure monetary defaults by Developer, including but not limited to the

Village's right to "take out" the Developer's Loan portion and/or assume the Developer's Loan obligation so long as the Village satisfies Developer's monetary obligations to the lender that accrue during the standstill period.

3. Developer's lender's loan documents shall be subject to the terms and provisions of this Agreement.

4. In any instance in which the Village "takes out" the Developer's Loan, the Village shall be entitled to the immediate reconveyance of the Phase of Development parcel or parcels transferred to the Developer.

6.2 **Temporary Parking Spaces**. Prior to the issuance of any building permits for a particular Phase of Development, the Developer shall identify appropriate parking locations for its workers. This shall be accomplished in a manner that does not use any existing off-site parking spaces. The Village shall cooperate with Developer in obtaining temporary parking spaces in the vicinity of the Redevelopment Property during construction of the Redevelopment Project. This temporary parking shall be for the benefit of Developer's workers and if payment is necessary shall be undertaken solely by Developer.

6.3 **Development Signage for the Property**. Upon proper and complete permit application and approval by the Village, Developer shall have the right to install signage on the Redevelopment Property designed, located, installed and removed in accordance with Village regulations or the PD Ordinance.

6.4 **Heroes Park**

A. The completed Park must have an ice rink that, weather permitting, opens not later than Thanksgiving Day of each year and remains open until the last day of February. "Weather permitting" shall be the sole judgment of the Village Manager. This requirement shall remain in effect through the final year of the life of the TIF District.

C. Subject to the provisions of Subsection 3.7(G), the Park shall be owned, programmed and maintained by the Village. The Parks shall be constructed by the Developer, with such construction being approved and paid for by the Village as provided in this Agreement.

D. To control and implement the maintenance and use of Heroes Park, the Village shall use a maintenance management program, similar to those used by suburban park districts for public parks and may establish rules for the operation and use of the Park.

E. The Park shall not be closed for more than two consecutive days in a row in any given calendar month (including for private events), other than for maintenance, improvements or force majeure and, shall otherwise remain open to the public from approximately dawn to dusk. The foregoing shall not be applicable to special events such as carnivals or festivals which are open to the public.

G. The Developer shall be entitled to the use of Heroes Park for not fewer than ten (10) private events per year. The Parties recognize that the scheduling of Developer events shall be subordinate to the Village's schedule of park events but will work together to ensure that the Developer's events are planned and held on a timely basis.

H. The plan for Heroes Park has been approved as part of the PD and PD approval. This includes the improvements which define the park as a recreational area separate from the other uses within the Site.

I. The Village and Developer acknowledge that they are each materially relying on the use and operation of Heroes Park as provided in this RDA and that the parcel encompassing Heroes Park will remain in use as set forth in A — H above in perpetuity, except as may be agreed to by the Village and Developer. The Village will record a restrictive covenant against the Heroes Park parcel, in a form reasonably approved by Village and Developer that requires the parcel be maintained as a park in perpetuity (the “Park Covenant”).

6.5 **Cooperation.** The Village and Developer shall cooperate in obtaining all necessary approvals from any other governmental or quasi-governmental entity. The Village shall, where required by such entities, act as applicant or co-applicant for any such approvals. The Village shall expeditiously process Developer's application for the Special Use for a Planned Development ordinance and any other requests of Developer for zoning, subdivision and other approvals as well as requests for applicable building permits, curb cuts and other approvals necessary for the construction and operation of the Redevelopment Project. If the Village is owner of any Property when an application is filed, Village shall join in any reasonable request of Developer for zoning and Special Use of a Planned Unit Development approvals and for relief or variances from Village Zoning and Subdivision ordinances necessary for the construction of the Project in accordance with the PD. If the Village acts as applicant for any such approval, Developer shall indemnify and hold the Village harmless with respect to any action which the Village must take or with respect to any acts taken against the Village because it is the applicant.

ARTICLE VII

INSURANCE

Developer shall provide and maintain, or cause to be provided, at Developer's own expense during, as applicable, the construction of the Project or the term of the Agreement, the insurance coverages and requirements specified below, insuring all operations related to the construction of the Project and the Property. The Village is to be named as an additional insured on all liability policies (with the exception of professional liability insurance).

A. **Workers Compensation and Employers Liability Insurance.**

Workers' compensation and employers' liability insurance, as prescribed by applicable law, covering all employees who are to provide a service under this Agreement and employers liability coverage with limits of not less than \$500,000 each accident or illness.

B. **Commercial General Liability Insurance (Primary and Umbrella)**

Commercial general liability insurance or equivalent with limits of not less than \$5,000,000 per occurrence for bodily injury, personal injury and property damage liability. Coverages shall include the following: all premises and operations, products/completed operations (for a minimum of two years following issuance of Certificate of Completion), explosion, collapse, underground, independent contractors, separation of insured, defense and contractual liability (with no limitation endorsement).

C. **Automobile Liability Insurance (Primary and Umbrella)**

When motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, Developer's general contractor shall provide automobile liability insurance with limits of not less than \$2,000,000 per occurrence for bodily injury and property damage.

D. Builders Risk Insurance

When Developer's general contractor undertakes any construction, including improvements, betterments and/or repairs, Developer or such general contractor shall provide, or cause to be provided all risk buildings risk insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the permanent facility. Coverage shall include, but is not limited to, the following: collapse, boiler and machinery.

E. Professional Liability

When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, professional liability insurance covering acts, errors or omissions shall be maintained with limits of not less than \$1,000,000. Coverage shall include contractual liability.

F. Excess Coverage

Excess liability coverage above all primary liability coverage that follows the form of the underlying liability coverages, in an amount of not less than \$5,000,000 per occurrence.

G. Other Requirements

As a condition of the issuance of building permits, Developer will furnish the Village with copies of certificates of insurance evidencing the required coverage to be in force and renewal certificates of insurance, or such similar evidence, if the coverage has an expiration or renewal date occurring during the term of this Agreement. The receipt of any certificate does not constitute agreement by the Village that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate follow all Agreement requirements. The failure of the Village to obtain certificates or other insurance evidence from Developer shall not be deemed to be a waiver by the Village. The Developer shall advise all insurers of this Agreement's provisions regarding insurance. Non-conforming insurance shall not relieve Developer of the obligation to provide insurance as specified in this Agreement.

Developer shall endeavor to obtain a policy which provides for thirty (30) days prior written notice to be given to the Village in the event coverage is substantially changes, canceled or non-renewed.

Developer agrees that insurers shall waive rights of subrogation against the Village, its employees, elected officials, agents or representatives. Developer expressly understands and agrees that any coverages and limits furnished by Developer shall in no way limit Developer's liabilities and responsibilities specified within this Agreement or by law.

Developer expressly understands and agrees that Developer's insurance is primary and any insurance or self-insurance programs maintained by the Village shall not contribute to insurance provided by Developer under the Agreement.

Developer shall require its general contractor, and all subcontractors hired by its general contractor, to provide proper insurance or Developer may provide the coverages for the general contractor or its subcontractor.

ARTICLE VIII

REPRESENTATIONS, WARRANTIES AND COVENANTS OF DEVELOPER

To induce the Village to enter into this Agreement and to adopt the ordinances and resolutions and grant the rights provided for Developer, Developer represents, covenants, warrants and agrees, as the basis for the undertakings on Developer's part and the Village's part that:

8.1 **Organization and Authorization.** Developer is an Illinois limited liability company duly formed and existing under the laws of the State of Illinois authorized to do business in Illinois, and has the power to enter, and by proper action has been duly authorized to execute, deliver and perform, this Agreement. 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 a limited liability company authorized to do business in the State of Illinois so long as Developer maintains an interest in the Redevelopment Property or has any other remaining obligations pursuant to the terms of this Agreement.

8.2 **Non-Conflict with or Breach of Law.** The execution, delivery and performance of this Agreement by Developer, the consummation of the transactions contemplated in it, and the fulfillment of or compliance with the terms and conditions of this Agreement, to the best of Developer's knowledge, shall not conflict with or result in a violation of any applicable law or a breach of any of the terms, conditions or provisions of any offering or disclosure statement made, or to be made, by or on behalf of Developer. Further, this Agreement does not conflict with any restriction, organizational document, agreement or instrument to which Developer or any of its members, is now a party or by which Developer, or any of its members, is bound. Likewise, performance of this RDA does not result in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights of Developer, any of its members, under the terms of any instrument or agreement to which Developer, or any of its members, is now a party or by which Developer, or any of its members is bound.

8.3 **Conflict of Interest.** Developer represents and warrants that, to the best of its knowledge, no official, agent, or employee of the Village has any direct or indirect financial interest in this Agreement or the Redevelopment Project. Further, to the best of its knowledge, none of the above has participated in any decision relating to this Agreement that is prohibited by law. Developer represents and warrants that, to the best of Developer's knowledge, no officer, agent, employee or representative of the Village has received any payment or other consideration for the making of this Agreement, directly or indirectly from Developer. Developer represents and warrants that it has not been paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement, other than normal costs of conducting business and costs of professional services such as TIF consultants, architects, engineers, and attorneys. Developer acknowledges that the Village is relying upon the foregoing representations and warranties in entering into this Agreement and would not enter into this Agreement absent the same.

8.4 **Cooperation by Developer.** Developer shall cooperate fully and faithfully with any investigation, audit or inquiry conducted by any governmental authority that is empowered, directly or by designation, to compel the attendance of witnesses and to examine witnesses under oath. The Developer shall also cooperate in any inquiry that is conducted by a governmental authority with respect to any transaction, submitted bid, submitted proposal, contract, lease,

permit, or license that is the subject of the investigation, audit or inquiry relating to or affecting the performance of this Agreement or any other project document. In addition, Developer shall promptly report in writing to the Village Attorney, any solicitation of which Developer's officers, agents or employees have knowledge, of money, goods, requests for future employment or other benefit or thing of value, by or on behalf of any officer, agent or employee of the Village, or other Person relating to the procurement or obtaining of this Agreement or any other project document by Developer.

8.5 **Pending Lawsuits.** There are no actions at law or similar proceedings pending against Developer or Developer's principals or members that would materially adversely affect:

- A. The ability of Developer to proceed with the construction and development of the Redevelopment Project on the Redevelopment Property.
- B. Developer's financial condition.
- C. The level or condition of Developer's assets as of the date of this Agreement.
- D. Developer's ability to attract tenants to the Redevelopment Project.

8.6 **Conformance with Requirements and Regulations.** Developer has examined, and is familiar with, all applicable covenants, conditions, restrictions, building regulations, zoning ordinances, environmental regulations and land use regulations, codes, ordinances, federal, state and local ordinances and the like, and represents and warrants that the Redevelopment Project will be developed substantially in accordance with the foregoing. Developer shall cause execution of the construction of the Redevelopment Project that is under its direct and sole control to be prosecuted and completed with due diligence, in good faith and without unreasonable delay.

8.7 **Easements.** Developer shall provide all easements shown on the Village Board Approval Documents to enable the Redevelopment Property to be properly drained and to receive water and sanitary sewer service, electric and gas service, cable TV, other electronic services and any other utilities that the Village reasonably deems appropriate. The Village and, as applicable, the appropriate utility entity shall be a named grantee in all easements. The form and substance of the easements shall be subject to the reasonable approval of the Village. The size and location for all public improvements and easements shall be as shown in the Village Board Approval Documents.

8.8 **Financial Resources Information and Condition.** Developer has or shall obtain sufficient financial and economic resources to implement and complete all of Developer's obligations contained in this Agreement. As of the Effective Date, the Developer Financial Information is, and will be, true, complete and current in all respects. There has been no material or adverse change in the Developer Financial Information since the date of the submittals of such information to the Village. If, after the Effective Date, a material or adverse change in Developer's financial condition should occur, Developer shall promptly provide to the Village complete and updated financial materials reflecting such material or adverse change.

8.9 **Payments of Real Estate Taxes After Acquisition.** Developer recognizes that the Redevelopment Project is in a tax increment redevelopment project area established pursuant to the TIF Act and that the real estate taxes from the Redevelopment Project will constitute real property tax increment to the Village. Developer agrees and covenants to pay all real estate taxes and assessments assessed and levied against the Redevelopment Property to which Developer

holds title as of the date that taxes are due. It is recognized that portions of the Redevelopment Project Area may be sold to other parties and that such purchasing parties shall be subject to payment of taxes after any proration date provided in the document of sale. Therefore, this paragraph shall apply only to property which Developer shall acquire and retain ownership of fee simple title to in the Redevelopment Property. The Developer shall remove or have removed any tax levy or attachment made on the Redevelopment Property or assure its satisfaction within a reasonable time, but in any event prior to a tax sale. Developer represents to the Village that it knows of no facts that would materially reduce the estimates of estimated sales tax, real estate tax and other revenues previously provided to the Village by Developer that will be generated by the operation of the Redevelopment Project. The duty to pay all real estate taxes and assessments when due shall be binding upon any subsequent owner of any portion of the Redevelopment Property. The Parties acknowledge that, during the term of the TIF District and any extensions to that term, should any portion of the Redevelopment Project Area be sold to a non-real estate taxpaying entity, that entity and the Developer, shall enter into an agreement with the Village that either: (a) the entity will not file a real estate tax exemption petition with either Cook County or the State of Illinois during the term of the TIF District (or) (b) the Developer and the purchasing entity will pay to the Village, on a semi-annual basis, an amount that is equal to the revenue that the Village would have realized had the purchaser been a real estate taxpayer. The Village shall file, with the Cook County Recorder of Deeds, a Memorandum of Agreement, reflecting this covenant. If such payments in lieu of taxes are not paid to the Village on a timely basis, the Village shall have the right to deduct from any TIF reimbursement owed to the Developer, an amount equal to the payment in lieu of taxes owed to the Village. Likewise, such failure of payment shall be deemed a default pursuant to this Agreement.

8.10 Tax Information/Optimization.

For all leases in which the tenant may be required to provide to Developer its gross income and sales tax returns with respect to the portion of the Phase of Development being leased by such tenant, and/or including all original sales records as defined in any such lease, Developer shall provide the Village with copies of all such documents. Such information shall be used solely for the purposes of determining sales tax due to the Village and shall otherwise be kept confidential, except to the extent required by applicable law.

8.11 Liability and Indemnity of Village.

A. Village Review. The Parties acknowledge and agree that the Village is not, and shall not be, in any way liable for any damages or injuries that may be sustained as the result of the Village's review and approval of any plans or improvements, or the issuance of any approvals, permits, certificates or acceptances relating to the use and development of the Redevelopment Project Area except for the Public Work, and development of Parcels C, E and F, unless acquired by Developer as provided herein. The Village's review and approval of any such plans and improvements, or the issuance of any such approvals, permits, certificates or acceptances does not, and shall not, in any way be deemed to insure any of the Parties, or any of their heirs, successors, assigns, tenants and licensees against damage or injury of any kind and at any time.

B. Village Procedures. The Parties acknowledge that notices, meetings and hearings have been properly given and held by the Village with respect to the review and/or approval and/or adoption of the TIF Ordinances, the PD and any other actions taken by the Village with respect to this Agreement, and the approval and execution of this Agreement, and agree not to challenge any of such actions on any substantive basis or on the grounds of any procedural infirmity or of any denial of any procedural right.

C. Indemnity. Developer shall indemnify the Village, all Village elected and appointed officials, officers, employees, agents, representatives and attorneys, against, and hold such parties harmless from, any and all losses, suits, claims, damages and expenses (including attorneys' fees) that may, at any time, be asserted against any of such parties in connection with or as a result of:

1. the Village's review and approval of any plans or improvements, or the issuance of any approvals, permits, certificates or acceptances relating to the use and development of the Redevelopment Project other than the Public Work and Parcels C, E and F, unless acquired by Developer as provided herein; and.

2. any actions taken by the Village, its agents or employees pursuant to this Agreement in connection with the development, construction, maintenance and operation of the Redevelopment Project other than the Public Work and Parcels C, E and F, unless acquired by Developer as provided herein; and

3. the performance by Developer of its obligations under this Agreement, and all related ordinances, resolutions or other agreements.

D. Defense Expenses. Developer shall, and does hereby agree to, pay, without protest, all expenses incurred by the Village in defending itself regarding any claim resulting from an Event of Default by Developer. These expenses shall include all out-of-pocket expenses, such as reasonable attorneys' and expert fees.

8.12 **No Gifts.** To the best knowledge of Developer, no officer, member, manager, stockholder, employee or agent of Developer or any other person connected with Developer, has made, offered or given, either directly or indirectly, to the Village President, any Trustee, Village Clerk, Village Treasurer, or any officer, employee or agent of the Village, or any other person connected with the Village, any money or anything of value as a gift or bribe or other means of influencing his or her action in his or her capacity with the Village.

ARTICLE IX

REPRESENTATIONS AND WARRANTIES OF THE VILLAGE

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

9.1 **Organization and Authority.** The Village is a municipal corporation duly organized and validly existing under the laws of the State of Illinois and has all requisite corporate power and authority to enter into this Agreement.

9.2 **Litigation.** To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village, or the Redevelopment Project Area, in any court or before any governmental authority which will materially or adversely affect the ability of the Village to perform its obligations under this Agreement.

9.3 **No Recapture Fees.** To the best of the Village's knowledge, there are no recapture agreements affecting the Redevelopment Project Area nor shall any recapture fees become due from Developer because of the construction of the Redevelopment Project pursuant

to the terms of this Agreement.

9.4 **Authorization.** The execution, delivery and performance of this Agreement, the consummation by the Village of the transactions in this Agreement, and the Village's compliance with the provisions of this Agreement:

(a) have been duly authorized by all necessary corporate action on the part of the Village.

(b) 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.

(c) 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.

9.5 **Utility Connections.** To the extent controlled by the Village, the Village shall permit the connection of all water lines and sanitary and storm sewer lines constructed on the Redevelopment Project Area or near the perimeter of the Redevelopment Project Area to Village owned and/or operated lines providing such services. Developer shall comply with all requirements of general applicability promulgated by the Village for such connections. Developer also agrees that all utilities shall be installed in accordance with Village Regulations as existing at the time of permit application. Developer shall grant the Village a utility easement that provides access to all utilities. The Village believes that sufficient public utilities exist in size and capacity at the Village's Water and Sewer Plant Facilities to serve the Project as planned. If additional capacity or power is required with respect to water mains, sanitary sewers or lift stations, the Village shall cooperate in securing such additional requirements. All such upgrades shall be secured at Developer's expense.

9.6 **Permit Fees.** Developer acknowledges, except as provided otherwise in this Agreement, the Redevelopment Project requires payment of those user fees including but not limited to, building permit fees, signage fees, plan review fees, engineering fees, connection fees and inspection fees that are assessed on a uniform basis throughout the Village and are of general applicability to other properties within the Village. Any increase in such fees made after ninety (90) days before Developer's application for a building permit, for a particular Phase of Development shall not apply to that Phase.

9.7 **Disclosure.** Developer shall disclose to the Village the names and addresses of all Persons that comprise Developer and shall promptly inform the Village of any changes. Any proposed change in the Persons that comprise any portion of Developer, or in any ownership interests, shall be reported to the Village no less than thirty (30) days prior to the effective date of such change. To the extent practicable and permitted by law, the Village shall give Developer at least thirty (30) days prior notice of, and permit Developer to contest, any public disclosure to be made in response to a claim that such disclosure is required by applicable law. This subsection shall survive termination of this Agreement. Developer will execute and comply with the Village's Business Relationships Disclosure Form in the form attached as **Exhibit 19**.

ARTICLE X

ASSIGNMENT OR TRANSFER OF REDEVELOPMENT PROJECT AREA PROPERTY; USE; CONSTRUCTION; OTHER REQUIREMENTS

10.1 **Assignment or Transfer of Redevelopment Property.** For the first thirty-six (36) months after issuance of the Final Certificate of Occupancy with respect to a particular Phase of Development, the Developer will not be permitted to sell that Redevelopment Parcel if that sale will cause the Developer to hold title to less than 51% of the Property that has been sold to Developer by the Village unless otherwise approved by the Village Manager. Following the thirty-six (36) month anniversary of the issuance of the Final Certificate of Occupancy with respect to a particular Phase of Development, the Village hereby consents to any sale, transfer or conveyance to an Acceptable Purchaser of all or a portion of the Phase of Development in one or more transactions so long as the Village has received not less than six (6) months prior written notice of such sale. However, the Village's consent shall not result in any part of the remuneration to be paid to Developer for such sale, transfer, or conveyance to be paid to the Village. If Developer provides notice to the Village of a proposed sale, transfer or conveyance to which the Village's consent is required, and the Village fails to object to such sale, transfer or conveyance within forty-five (45) days of receipt of such notice, the subject sale, transfer or conveyance shall be deemed approved. The foregoing Village consent requirement shall not apply to the sale or ground leasing of any hotel portion of the Development.

No part of this Section 10.1 shall prevent the sale, transfer or conveyance of any portion of a Phase of Development by Developer or among its members for inter vivos estate planning purposes or to an "Affiliate" or the collateral assignment hereof to Developer's construction lender or permanent lender. As used in this Section 10.1, "Affiliate" means any entity for which the voting shares, membership interests or other controlling interests are owned fifty percent or more than fifty percent by the controlling owner or owners of the Developer.

10.1.1 **Change in Ownership; Village Security**

A. In the event of Developer's bankruptcy, default or other circumstances that prohibit the Developer's ability to complete the Redevelopment Project, the Developer will forfeit all development rights in all property which has not previously been acquired by Developer or any other party pursuant to the terms of this Agreement.

B. This Agreement will govern the use of the Property for so long as the TIF District is in effect. Because the property will be developed pursuant to a PD, no non-property tax paying uses will be permitted on the Property, in perpetuity, unless the Village Board amends the PD at the request of the Developer. The prohibition of non-property tax paying uses shall not apply to Heroes Park, detention areas which are required by the Village and have a separate PIN, the water tower as described in Section 3.3 (M), Parcels E and F if owned or operated by UCMC or Village owned or Village used properties.

C. Notwithstanding the other provisions of this Section 10, lenders, equity investors and similar secured parties who hold a security interest in all or any portion of the Project (individually, a "Secured Party"), will have the right to: (i) receive notice of defaults by Developer; (ii) cure such defaults with or without foreclosure; and (iii) following foreclosure, to have the same rights as Developer under this RDA assigned to such Secured Party, with respect to such portion of the property.

D. Village and Developer agree to reasonably negotiate agreements with such Secured Party so long as the agreements are not inconsistent with the provisions of this RDA.

10.2 **Use of Redevelopment Project Area.** Notwithstanding any use or development

right that may be applicable or available to the Redevelopment Project Area pursuant to Village Regulations, the Redevelopment Project Area shall, as of and always after the date of this Agreement, be used and developed only pursuant to and in accordance with the terms of this Agreement, Village Regulations, the Village Board Approval Documents and the Permit Documents. This Agreement shall be recorded with the office of the Recorder of Deeds of Cook County, Illinois. If this Agreement is terminated prior to the Completion Date, then the Village shall, upon Developer's request, record a release of this Agreement with the Recorder of Deeds of Cook County, Illinois, which release shall be effective as of the date of recordation.

ARTICLE XI

EVENTS OF DEFAULT AND REMEDIES

11.1 **Events of Default by Developer.** The following shall be Events of Default, excluding with respect to the Public Work, or development of Parcels C, E and F, unless acquired by Developer as provided herein, if not cured within thirty (30) days after written notice from the Village of each failure (or if such default is not capable of being cured within thirty (30) days but Developer begins reasonable efforts to cure within thirty (30) days and continues to diligently pursue its cure and thereafter completes such cure in a period not to exceed ninety (90) days):

A. If any representation made by Developer in this Agreement, or in any written certificate, notice, demand or request made by Developer or any of its agents 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.

B. Any warranty, representation or covenant is made by Developer while knowing the same to be untrue when made.

C. Developer's default in the performance or breach of any covenant, warranty or obligation contained in this Agreement.

D. Should Developer:

1. become insolvent; or
2. be unable or admits in writing its inability, to pay its debts as they mature; or
3. make a general assignment for the benefit of creditors or to an agent authorized to liquidate any of its property; or
4. be adjudicated as bankrupt (with no right to cure this default); or
5. file a petition in bankruptcy or enter into a plan or other arrangement with creditors; or
6. file an answer to a creditor's petition (admitting its material allegations) for an adjudication of bankruptcy; or
7. apply to a court for the appointment of a receiver for all or a substantial portion of its assets; or

8. have a receiver or similar official appointed for any of its assets, or, if such receiver or similar official is appointed for any of its assets, or, if such receiver or similar official is appointed without the consent of Developer and such appointment shall not be discharged within sixty days after the receiver's appointment; or

9. have a petition described in subsection (6) above filed against Developer which remains undismissed for a period of sixty consecutive days.

E. Developer's failure to have sufficient funds to meet Developer's obligations under this Agreement at the time that such obligations mature and subject to the Developer's right to obtain loans as provided in this Agreement.

F. Developer's failure to pay the fees and expenses described in this Agreement.

G. Developer's falling one year behind schedule in the acquisition, commencement or completion of construction of any Phase of Development.

H. Sale, assignment, transfer or disposition of all or part of the Redevelopment Property or any interest in this Agreement in violation of the terms of this Agreement (with no right to cure this Event of Default).

I. Once a building permit has been issued, abandonment by Developer of a Phase of Development for more than ninety consecutive days, except for Force Majeure.

J. Developer's lender for the Redevelopment Project notifies the Village of its intent to foreclose upon any Loan made for the Redevelopment Project.

11.2 **Remedies for Default by Developer.** The occurrence of any of the events set forth in Section 11.1 shall constitute an Event of Default by Developer as to that Phase of Development but shall also entitle the Village to declare a default with respect to all Phases of Development which are incomplete as of the date of default. Such default shall entitle the Village to such remedies at law or in equity, including, without limitation, specific performance, as may be necessary to cure or remedy such default or breach or to enforce performance and observance of any obligation, undertaking, covenant or agreement of Developer with respect to the Phase of Development in which the developer was engaged on the date of default.

In the case of an event of default in the completion of construction of a Phase of Development in accordance with the Redevelopment Project Schedule, as the same may be extended, the Village shall have the right to pursue such remedies at law or in equity or pursuant to Village Regulations as may be necessary or desirable to cure or remedy such default or breach. The remedy of specific performance may be exercised only with respect to the particular Phase of Development which Developer has acquired but failed to complete in accordance with the Redevelopment Project Schedule, as the same may be extended. Upon any default by Developer, the Village shall have the absolute right to withhold payment for TIF eligible reimbursement to the Developer for any Phase of Development which is incomplete on the date the default is declared. In addition to any other remedies available to the Village, in the event the Developer defaults or otherwise fails to perform its obligations under this Agreement prior to commencement of construction of a Phase of Development after a Closing, the Village shall have the right of reverter

of that Redevelopment Parcel in which construction has not commenced, subject only to such exceptions as were recorded against such Redevelopment Parcel when same was conveyed to Developer. It is recognized that such Redevelopment Parcel may be subject to a mortgage placed on the Redevelopment Parcel by Developer in conformance with the provisions of this Agreement to fund the Project and that it will be required that such Loan be repaid in full by the Village at the time of such reverter. It is the intent of this Agreement that, if the Village exercises its reverter rights pursuant to the terms of this Agreement prior to the commencement of construction, the Village shall be held and saved harmless from the payment of such mortgage lien, except as to the amount which the Developer paid to the Village for the Redevelopment Parcel. Commencement of construction shall mean the delivery to the site of the materials and equipment necessary to prepare that Redevelopment Parcel for the pouring of foundation and footings, or in the event Redevelopment Parcel is conveyed to Developer prior to demolition of structures thereon, the delivery to the site of such equipment necessary for such demolition.

11.3 Events of Default by the Village. The occurrence of any of the following shall constitute an Event of Default by the Village under this Agreement:

A. A default of any term, condition or provision contained in any agreement or document relating to the Redevelopment Project (other than this Agreement) that would materially and adversely impair the ability of the Village to perform the obligations of this Agreement, and the failure to cure such default within the later of:

1. thirty (30) days after Developer's written notice of such default or in a time period reasonably required to cure such default; or
2. the time period provided in such other agreement.

B. Failure to comply with any material term, provision or condition of this Agreement within the time herein specified and which has not been cured by the Village within thirty (30) days after written notice from Developer of each failure or in a time period reasonably required to cure such default.

C. A material representation or warranty of the Village contained in this Agreement is not true and correct in any material respect for a period of thirty (30) days after written notice to the Village by Developer. If such default cannot be cured within thirty (30) days, but the Village begins reasonable efforts to cure within thirty (30) days and continues to diligently pursue its cure, and thereafter completes such cure in a period not to exceed ninety (90) days, then the default shall not be considered and Event of Default.

11.4 Remedies for Default by Village: Reimbursement. The occurrence of any of the events set forth in Section 11.3 shall constitute an Event of Default by Village under this Agreement and shall entitle the Developer to such remedies at law or in equity, including, without limitation, specific performance, as may be necessary to cure or remedy such default or breach or to enforce performance and observance of any obligation, undertaking, covenant or agreement of Village.

11.5 Costs of Enforcement. Should either Party employ attorneys to enforce any of the provisions of this Agreement, the Party against whom any final judgment is entered agrees to pay the prevailing Party all reasonable costs, charges, and expenses, including, without limitation, reasonable attorneys' fees and expenses, expended or incurred by the prevailing Party.

11.6 **No Waiver by Delay.** 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 constrained to avoid the risk of being 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 by either Party with respect to any specific Event of Default under this Agreement be considered or treated as a waiver of the rights of the non-defaulting Party under this Article XI or with respect to any Event of Default under this Agreement or with respect to the particular Event of Default, except to the extent specifically waived in writing, by said non-defaulting Party.

11.7 **Rights and Remedies Cumulative.** The rights and remedies of the Parties to this Agreement shall be cumulative, and the exercise by either Party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default. No waiver made with respect to the performance, nor the manner or time of performance, of any obligation of the other Party or any condition under the Agreement shall be considered a waiver of any rights of any Party with respect to the particular obligation of either Party or condition beyond those expressly waived, in writing.

ARTICLE XII

MISCELLANEOUS PROVISIONS

12.1 **Titles of Articles and Sections.** Any titles of the several parts, articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

12.2 **Notices.** 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) Overnight courier.
- (c) Registered or certified first-class mail, postage prepaid, return receipt requested.
- (d) Email.

If to the Village:

Village of Orland Park
Orland Park, IL
ATTN: Jim Culotta
Interim Village Manager
14700 S. Ravinia Avenue
Orland Park, IL 60462
Phone: (708) 403-6100
Email:

with a copy to:

Klein, Thorpe and Jenkins, Ltd.
120 S. LaSalle Street, Suite 1710

ATTN: Everette M. Hill, Jr.
Phone: (312) 984-6400
Fax: (312) 606-7077
Email: emhill@ktjlaw.com

If to Developer:

E&R Development, LLC.
C/O Edwards Realty Company
1440 South John Humphrey Drive,
Suite 200
Orland Park, IL 60462
ATTN: Ramzi Hassan
Phone: (708) 923-6312
Email: ramzi@edwardsrealtyco.com

with a copy to:

Polsinelli PC
150 N. Riverside Plaza, Suite 3000
Chicago, IL 60606
ATTN: David N. Tanner, Mark Gershon
Phone: (312) 463-6236
Email: dtanner@polsinelli.com
mgershon@polsinelli.com

The Parties, by notice hereunder, may designate any further or different addresses to which subsequent notices, certificate, 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 U.S. Mail.

12.3 **Time of the Essence.** Time is of the essence of this Agreement.

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

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

12.6 **Force Majeure.** If either Party fails to timely perform any of the terms, covenants or conditions of this Agreement to be performed by such Party and such failure is due in whole or in material part to any Change in Law, strike, unmediated lockout, civil disorder, failure of power, inability or delay in procuring materials or necessary approvals and/or permits (unless directly caused by the unreasonable action or inaction of Developer or Village, as applicable), riots, insurrections, war, fuel shortage, declared pandemics, acts of God, acts of terrorism, then such Party shall not be deemed in default under this Agreement as a result of such failure and any time for performance shall be extended by the period of delay resulting from such cause.

12.7 **Severability.** If any provision of this Agreement, or any Section, sentence, clause, phrase or word, or its respective application, 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.

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

12.9 **Entire Contract and Amendments.** This Agreement is the entire contract between the Village and Developer relating to the subject matter, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Village and Developer, and may be modified or amended only by a written instrument executed by the Parties.

12.10 **Non-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 parties or persons other than the Village and Developer, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third parties or persons to either the Village or Developer, nor shall any provision give any third parties or persons 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.

12.11 **Waiver.** Any Party to this Agreement may elect to waive any right or remedy it may enjoy, 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 or shall be deemed to constitute a waiver of other rights or remedies provided pursuant to this Agreement.

12.12 **Cooperation and Further Assurances.** The Village and Developer each covenants and agrees that each shall do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments and supplemental documents 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 parties all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect to this Agreement.

12.13 **Successors in Interest.** The terms, conditions, covenants and restrictions of this Agreement shall extend and apply to and bind the successors and assignees of the Village and the successors and assigns of Developer; provided that Developer may only assign its rights and benefits under this Agreement to an Affiliate as defined under Section 1.2.14.

12.14 **No Joint Venture, Agency or Partnership Created.** Nothing in this Agreement, nor any actions of the parties to this Agreement, shall be construed by the Parties or any third party to create the relationship of a partnership, agency or joint venture between or among such parties.

12.15 **Binding on Developer Entities.** Developer and its successors and assigns are jointly and severally liable for the performance of each and every obligation and covenant of this Agreement, whether direct or indirect.

12.16 **No Personal Liability of Officials of the Village.** No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any official,

officer, trustee, member, agent, employee or attorney of the Village, in his or her individual capacity, and no official, officer, trustee, member, agent, employee or attorney of the Village 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.

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

12.18 **Term**. This Agreement is an amendment and restatement of the Original RDA which remained in full force and effect until execution of this Agreement. This Agreement shall remain in full force and effect pursuant to the terms hereof from the Effective Date through and including the latest to occur of (i) twenty-three (23) years after March 14, 2025, being the Effective Date of the Original RDA; (ii) the Developer Repayment Obligation Maturity Date; and (iii) the final payment of the TIF Bonds unless otherwise terminated as set forth in this Agreement. However, the provisions of Articles IX and X shall survive termination of this Agreement.

12.19 **Estoppel Certificates**. Each of the Parties agrees to provide the other, upon not less than ten 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 case 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 the period of 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 for the purpose of that specific request only.

12.20 **Compliance with Laws**. Developer shall acquire and at all times install, construct, operate and maintain the Redevelopment Project Area and the Redevelopment Project in conformance with Village Regulations, and with the approved PD, Village Board Approval Documents, Permit Documents and this Agreement. All work with respect to the Redevelopment 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 codes, life safety codes and any other applicable codes and ordinances of the Village.

12.21 **Confidentiality**. In connection with this Agreement, the Village has agreed to provide to Developer, and Developer has agreed to provide to the Village, certain information that is non-public, confidential or proprietary in nature (the "Confidential Material"), which Confidential Material does not include information that:

(a) Becomes generally available to the public other than as a result of a disclosure by the Village or Developer.

(b) Was available to the Village or Developer prior to its disclosure by either to the other.

(c) Becomes available to Village or Developer, on a non-confidential basis, from a source other than the Village or Developer.

Neither the Village nor Developer shall disclose to or discuss any of the Confidential Material in whole or in part, directly or indirectly, for any purpose with any person or entity, including without limitation federal, state or local regulatory agencies, other than each other, or each other's consultants as required, provided that the Parties shall seek to enforce such confidentiality provisions with its consultants. The Village specifically acknowledges that Developer's Financial Information shall be deemed Confidential Material as defined herein and shall be treated in accordance with the provisions of this Agreement. The Parties shall indemnify and hold harmless each other from any and all losses or claims which may arise out of any act or failure to act on the part of either party or any of either party's agents with respect to the Confidential Material. The provisions of this Section 12.21 shall survive the termination of this Agreement and/or the closing of any of the transactions contemplated in it. This Section 12.21 shall not apply to any contrary order of a court of competent jurisdiction of if its provisions would violate the Federal or State Freedom of Information Acts.

12.22 **Delivery of Work Product and Loan Documents.** Developer agrees to promptly provide, or cause its consultants or agents to promptly provide, the Village with copies of all plans, reports, evaluations, recommendations, test results and any and all other work product generated by Developer's consultants related to the Redevelopment Project Area, and all of Developer's final Loan documents. In addition, upon completion of construction of the Redevelopment Project, Developer shall deliver to the Village "as built" plans of all on-site and off-site public improvements constructed by, or at the direction of Developer. This shall include an "as built" Plat of Subdivision when the entire Redevelopment Project is completed.

12.23 **Conflict.** In the event of any conflict between this Agreement and the Special Use for Planned Development, the special use shall prevail.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the dates identified below.

VILLAGE OF ORLAND PARK, ILLINOIS

E&R DEVELOPMENT LLC.

By: _____

By: _____ Its: _____
Its: _____

DATED: _____, 20__
ATTEST:

DATED: _____, 20__
ATTEST:

By: _____

By: _____

LIST OF EXHIBITS

Exhibit

- 1 Comprehensive Special Use for a Planned Development Ordinance No. 5927 dated August 6, 2024
- 2 Categories of Uses
- 3 Business District Map
- 4 DOP TIF District Map
- 5 MST TIF Map
- 6 Village Funding Obligation Note
- 7 Redevelopment Project Area
- 8 Redevelopment Project Schedule
- 9 TIF Eligible Expenses Reimbursement Form
- 10 TIF Eligible Expenses
- 11 Cost of Development Parcels
- 12 Developer Public Improvements
- 13 Lender Agreement
- 14 DOP East Property
- 15 Public Work
- 16 Parcel E Work Letter
- 17 PD Plan Amendment
- 18 Public Work Costs
- 19 Business Relationship Disclosure Form

EXHIBIT 1

**COMPREHENSIVE SPECIAL USE FOR A PLANNED DEVELOPMENT
ORDINANCE NO. 5927, DATED AUGUST 6, 2024**

**VILLAGE OF
ORLAND PARK
14700 S. Ravinia Avenue
Orland Park, IL 60462
www.orlandpark.org**

Ordinance No: 5927

File Number: 2024-0585

AN ORDINANCE GRANTING APPROVAL OF A CONCEPT PLAN AND A SPECIAL USE FOR A PLANNED DEVELOPMENT FOR DOWNTOWN IN THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS

VILLAGE OF ORLAND PARK

STATE OF ILLINOIS, COUNTIES OF COOK AND WILL

Published in pamphlet form this 6th day of August, 2024 by authority of the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois.

**VILLAGE OF
ORLAND PARK**

Ordinance No. 5927

AN ORDINANCE GRANTING APPROVAL OF A CONCEPT PLAN AND A SPECIAL USE FOR A PLANNED DEVELOPMENT FOR DOWNTOWN IN THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS

WHEREAS, A duly noticed public hearing was held by the Plan Commission of the Village of Orland Park ("Plan Commission") on July 2, 2024, on the application of E and R Development, LLC ("Developer") for (1) approval of a Concept Plan for a Phased Development within the Tax Increment Financing District shown on Exhibit I ("DOP TIE Phased Development") ("Phased Development"). The Subject Property is legally described as follows:

PARCEL 1:

BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL

MERIDIAN, SAID POINT BEING 545 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHEAST QUARTER TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF WABASH RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY OF WABASH RAILROAD COMPANY TO THE EAST LINE OF LAGRANGE ROAD; THENCE SOUTH ALONG SAID EAST LINE OF LAGRANGE ROAD TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 4 IN MAIN STREET TRIANGLE - PHASE 2 SUBDIVISION RECORDED MARCH 16, 2018 AS DOCUMENT 1807529084; THENCE WEST ALONG THE NORTH LINE (AND ITS EASTERLY EXTENSION) OF SAID LOT 4 TO A POINT ON THE EAST LINE OF JEFFERSON AVENUE; THENCE SOUTH ALONG THE EAST LINE OF JEFFERSON AVENUE TO A POINT 200.84 FEET NORTH OF THE NORTH LINE OF 143RD STREET; THENCE WESTERLY TO A POINT 208.85 FEET WEST OF THE EAST LINE OF JEFFERSON AVENUE AND 202.40 FEET NORTH OF THE NORTH LINE OF 143RD STREET; THENCE NORTH TO THE SOUTH LINE OF STREET B; THENCE WEST ALONG THE SOUTH LINE OF STREET B TO THE EAST LINE OF RAVINIA AVENUE; THENCE SOUTH ALONG THE EAST LINE OF RAVINIA AVENUE TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF B STREET; THENCE WEST ALONG THE SOUTH LINE (AND ITS EASTERLY EXTENSION) OF STREET B TO THE SOUTHWEST CORNER OF STREET B; THENCE NORTH ALONG THE WEST LINE OF STREET B TO THE NORTHWEST CORNER OF STREET B; THENCE EAST ALONG THE NORTH LINE OF STREET B TO THE WEST LINE OF RAVINIA AVENUE; THENCE NORTH ALONG THE WEST LINE OF RAVINIA AVENUE TO THE SOUTH LINE OF CRESCENT PARK CIRCLE; THENCE WESTERLY ALONG THE SOUTH LINE OF CRESCENT PARK CIRCLE TO THE EAST LINE OF MAIN STREET; THENCE

SOUTHWESTERLY AND SOUTHERLY ALONG THE EAST LINE OF MAIN STREET TO THE NORTH LINE OF 143RD STREET; THENCE SOUTHWESTERLY TO A POINT ON THE SOUTH

**VILLAGE OF
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LINE OF SAID SECTION 4, SAID LINE ALSO BEING THE NORTH LINE OF SECTION 9, SAID POINT BEING ON THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST HALF OF THE EAST 195.30 FEET OF THE WEST HALF OF BLOCK 16 IN COTTAGE HOME SUBDIVISION RECORDED JULY 21, 1891 AS DOCUMENT 1507763; THENCE WEST ALONG SAID NORTH LINE OF SECTION 9 TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER TO THE SOUTH LINE OF 143RD STREET; THENCE WEST ALONG SAID SOUTH LINE OF 143RD STREET TO THE NORTHWESTERLY RIGHT-OF WAY LINE OF WABASH RAILROAD COMPANY; THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE TO THE NORTH LINE OF SAID SECTION 9; THENCE WEST ALONG SAID NORTH LINE OF SECTION 9 TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY LINE OF SOUTHWEST HIGHWAY 28 EXTENDED SOUTHWESTERLY; THENCE NORTHEASTERLY ALONG SAID EXTENDED LINE TO THE NORTH LINE OF 143RD STREET; THENCE WEST ALONG THE NORTH LINE OF 143RD STREET TO THE WEST LINE OF UNION AVENUE; THENCE NORTH ALONG THE WEST LINE OF UNION AVENUE TO THE WESTERLY EXTENSION OF THE NORTH LINES OF LOTS 5 AND 6 IN TRUSTEES RESUBDIVISION OF BLOCK 14 RECORDED OCTOBER 9, 1950 AS DOCUMENT 14922450; THENCE EAST ALONG THE NORTH LINES OF SAID LOTS 5 AND 6 AND THEIR WESTERLY AND EASTERLY EXTENSIONS TO THE WEST LINE OF OAK PLACE; THENCE SOUTH ALONG THE WEST LINE OF OAK PLACE TO THE NORTHWESTERLY LINE OF SOUTHWEST HIGHWAY; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINES OF SOUTHWEST HIGHWAY TO A POINT ON THE WEST LINE OF LAGRANGE ROAD; THENCE EASTERLY TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOT 5 IN MAIN STREET TRIANGLE - PHASE 2, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 4 TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 16, 2018 AS DOCUMENT I807529084, LYING BELOW AN INCLINE PLANE ESTABLISHED BY THE HEREINAFTER POINTS "A", "B", "C" AND "D". AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 4-699.50 FEET NAVD 88 VERTICAL DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARIES PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 5; THENCE SOUTH 01 DEGREES 34 MINUTES 53 SECONDS EAST, ALONG THE WEST LINE OF SAID LOT 5; A DISTANCE 5.94 FEET; THENCE NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 72.45 FEET AFOREMENTIONED POINT "A", HAVING AN ELEVATION OF +720.79 FEET NAVD 88 DATUM, BEING ALSO THE POINT OF BEGINNING; THENCE

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CONTINUING NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 35.50 FEET TO THE AFOREMENTIONED POINT "B", HAVING AN ELEVATION OF +720.79 FEET NAVD 88 DATUM; THENCE SOUTH 01 DEGREES 24 MINUTES 43 SECONDS EAST, 63.65 FEET TO THE AFOREMENTIONED POINT "C", HAVING AN ELEVATION OF +719.17 FEET NAVD 88 DATUM; THENCE SOUTH 88 DEGREES 36 MINUTES 17 SECONDS WEST, 58.18 FEET TO THE AFOREMENTIONED POINT "D", HAVING AN ELEVATION OF +719.317 FEET NAVD 88 DATUM; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 11.95 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 0.35 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 31.02 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 0.35 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 2.30 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 21.70 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 12.80 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 2.33 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 2.85 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 0.95 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 2.62 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOT 5 IN MAIN STREET TRIANGLE - PHASE 2, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 4 TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 16, 2018 AS DOCUMENT 1807529084, LYING BELOW AN INCLINE PLANE ESTABLISHED BY THE HEREINAFTER POINTS "E", "F", "G" AND "H", AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +702.00 FEET NAVD 88 VERTICAL DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARIES PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 5; THENCE SOUTH 01 DEGREES 34 MINUTES 53 SECONDS EAST, ALONG THE WEST LINE OF SAID LOT 5; A DISTANCE 5.94 FEET; THENCE NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 107.96 FEET TO THE AFOREMENTIONED POINT "E", HAVING AN ELEVATION OF +723.67 FEET NAVD 88 DATUM, BEING ALSO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 88 DEGREES 25 MINUTES 07 SECONDS EAST, 99.49 FEET TO THE AFOREMENTIONED POINT "F", HAVING AN ELEVATION OF +723.67 FEET NAVD 88 DATUM; THENCE EASTERLY 3.30 FEET, ALONG THE ARC OF A NON TANGENT CIRCLE TO THE LEFT, HAVING A RADIUS OF 131.71 FEET AND WHOSE CHORD BEARS SOUTH 73 DEGREES 45 MINUTES 09 SECONDS EAST, 3.30 FEET TO A POINT ON A NON-TANGENT LINE; THENCE SOUTH 15 DEGREES 15 MINUTES 08 SECONDS WEST, 1.41 FEET; THENCE SOUTH 74 DEGREES 44 MINUTES 52 SECONDS EAST, 0.90 FEET: THENCE SOUTH 01

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DEGREES 24 MINUTES 16 SECONDS EAST, 4.15 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 44 SECONDS EAST, 235 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 30.71 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 245 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 3.55 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 14.94 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 22.32 FEET TO THE AFOREMENTIONED POINT "G", HAVING AN ELEVATION OF +721.50 FEET NAVD 88 DATUM; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 28.13 FEET; THENCE NORTH 01 DEGREES 24 MINUTES 16 SECONDS WEST, 11.49 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 44 SECONDS WEST, 1.00 FEET; THENCE SOUTH 01 DEGREES 24 MINUTES 16 SECONDS EAST, 12.11 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 09 SECONDS WEST, 59.32 FEET TO THE AFOREMENTIONED POINT "H", HAVING AN ELEVATION OF +721.50 FEET NAVD 88 DATUM; THENCE NORTH 01 DEGREES 24 MINUTES 43 SECONDS WEST, 63.65 FEET; TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Commonly Known as: The triangle shaped area bounded by LaGrange Road to the east, 143rd Street to the south, and the Norfolk Southern Railroad to the north and west, excluding the University of Chicago Medical Center for Advanced Care and Ninety7Fifty On the Park parcel&

Real Estate Index Numbers: 27-04-417-018-0000, 27-04-417-030-8001, 27-04-417-030-8002, 27 04 417-035-0000, 27-04 417-039-0000, 27-04 417-040-0000, 27-04-417-041-0000, 27-04-417-042-0000, 27 01 417-043-0000, 27 04 418-026-0000, 27-04-418-027-0000, 27-04-420-084-0000, 27-04-420-086-0000, 27-04-420-087-0000, 27-04-500 004-0000, 27-04-420-085-8001, 27-04-420-085-8002, 27-04-420-085-8003

WHEREAS, the Plan Commission has filed its report of findings, positive recommendation (vote of 4-1) and conditions of approval ("Report") on the requested Phased Development Concept Plan with the President and Board of Trustees of the Village of Orland Park ("Village"). This Report has been duly considered by the President and Board of Trustees in both Committee of the Whole and at a regular Village Board meeting session.

WHEREAS, there has been procedural compliance with all provisions of the Zoning Ordinance of the Village and the Village Board has determined that Concept Approval for the Phased Development should be granted subject to the conditions set forth in this Ordinance. Each Phase shall be referred to as a "Phase of Development".

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NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of Orland Park, Cook and Will County, Illinois; acting in the exercise of their home rule powers, as follows:

SECTION 1 Concept Approval for the Phased Development be and is hereby granted, subject to public hearings before the Plan Commission for each Phase of Development and further subject to the following conditions:

1. A list of exhibits is attached to this Ordinance. Each exhibit is specifically made a part of this Ordinance.
2. If there is a discrepancy in any governing document or regulation as applied to the construction and maintenance of each Phase of Development, the following order of primacy shall be observed:
 - a. Redevelopment Agreement (“RDA”) and Exhibits to the RDA (yet to be approved);
 - b. Text of this Ordinance;
 - c. Exhibits to this Ordinance;
 - d. Specific Village Code regulations;
 - e. National or model codes adopted by the Village.
3. The following matters must be completed prior to issuance of a building permit for the first Phase of Development:
 - a. Approval by the Village Board of an RDA governing all phases of the Phased Development. Among other things, the RDA must contain:
 - i. Renderings of the elevations, consistent with the Consultant Reports and Staff Requirements for each Phase of Development.
 - ii. An engineering report certifying that the available utilities have the capacity to serve the entire Phased_Development.
 - iii. A detailed maintenance plan, extending for twenty (20) years for all structures and grounds for each Phase of Development.
 - iv. An exhibit showing the size, location and lighting for all temporary marketing and permanent signs for each Phase of Development.
 - v. Submission of a complete photometric plan for each Phase of Development.
 - vi. An exhibit indicating the type of fencing and/or tree and shrub barriers that will separate each Phase of Development from the other.
 - vii. Each detail of each exhibit to the RDA is a mandatory obligation of the Developer. It is understood that the exhibits need not be recorded to be enforceable.
 - b. Submission of a tree study that will indicate the trees to be removed, the mature trees that will be saved and the location and number and DBII caliper of all replacement trees.
 - c. Approval by all appropriate water, sewer and drainage agencies having jurisdiction over each

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Phase of Development.

d. The Village will also establish a Special Service Area for the entire Property (“Triangle SSA”). Revenue generated by the Triangle SSA may be used for the following purposes as may be more fully described in the RDA:

- i. Interior road maintenance
- ii. Stormwater infrastructure, detention pond and reservoir maintenance;
- iii. Contribution to parking structure maintenance iv. Seasonable decorations.

4. An approval pursuant to any required or requested review by a Village consultant, staff member, Board or Commission shall be an approval only of those items which are specifically set forth in any approving motion, resolution, ordinance or written report or agreement which grants or is attached to such approval. Under no circumstances shall such an approval be deemed to be the approval of any matter or item by virtue of that matter’s or item’s inclusion on a supporting document or exhibit such as a site plan, engineering plan or plat that may have been the subject of the review. Neither shall any such approval be deemed to be an approval of any matter which is within the jurisdiction of any other Village consultant, staff member, Board or Commission or any County, State or Federal Agency.

5. Once approved as part of or an exhibit to the RDA or a Special Use for a PD, changes to the physical components of the project may only be made as follows:

A. Minor Field Changes. Minor changes in location or size shown on an exhibit may be approved, in writing, by the Village Manager. Typically, a minor field change will not involve a percentage change greater than 3%. However, not all changes of less than 3% shall necessarily be deemed to be minor. The determination of the Village Manager as to whether a change is a minor field change shall be final.

B. Village Board Approved Changes. If the Phase of Development is consistent with the PD and the RDA, the Developer will not be required to return to the Plan Commission for recommendations or approval. Rather, the Village Board will have the authority to approve the development of that Phase of Development.

C. Discretionary Plan Commission Review. The Village Board may, in its sole discretion, send any Phase of Development proposal, which is not substantially consistent with the approved Concept Plan and PD Ordinance, back to the Plan Commission for additional recommendations.

D. Required Plan Commission Review. A public hearing before the Plan Commission shall be required under the following circumstances:

- i. A Phase of Development proposes a use not found in the RDA (or)
- ii. A Phase of Development proposes a change that will result in a variance or modification from the Land Development Code not previously approved by the Village Board.
- iii. The plan would necessitate a variance under the Village Code.

6. The fact that the Village has reviewed any private covenants or restrictions does not express or

**VILLAGE OF
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Ordinance No. 5927

imply any approval of such covenants or restrictions. The Village expressly does not relinquish any of its authority to any Property Owners Association or any other entity with respect to any future alteration of this Redevelopment Project Area, this ordinance or the RDA.

7. Within 30 days of the Effective Date of the RDA, the Developer shall have made an application to the Village and shall have submitted the Village Board Approval Documents, as defined in the RDA, for the first Phase of Development.

8. Within 30 days of the Village Board's approval of an Ordinance for a Phase of Development, as defined in the RDA, the Developer shall submit Permit Documents for that Phase of Development. SECTION 2 Except as specifically set forth in this Ordinance and in the RDA, the Developer and the Subject Property shall comply in all other respects with the regulations of the Village of Orland Park, including but not limited to the Village's Land Development Code and nothing in this Ordinance shall be construed as a waiver of any of those requirements.

SECTION 3 The following variances for the Redevelopment Project Area are hereby approved to allow for:

1. Parking lots within the setback area between the building facade and the street on Parcel H (Section 6-212.E.2).
2. A trash enclosure within the setback area between the building facade and the street on Parcel E (Section 6-212.E.2).
3. Parking lots/drive aisles between the building and the street on Parcel C (Section 6-212.C.27).
4. A playground to be located beyond the front building setback on Parcel C (Section 6-302.C.27).
5. A reduced rear building setback on Parcel C (Section 6-212.D.6.d).
6. An increased front building setback on Parcel C (Section 6-212.13.6.d).
7. A trash enclosure within the setback area between the building facade and the street on Parcel C (Section 6-212.E.2).

SECTION 4 A copy of the public notice and the report of the Plan Commission reporting on the application shall be attached as an Exhibit and form a part of this Ordinance.

SECTION 5 This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this 5th day of August, 2024

/s/ Patrick R. O’Sullivan
Patrick R. O’Sullivan

Aye: 5 Trustee Healy, Trustee Nelson Katsenes, Trustee Kampas, Trustee Riordan, and Village President Pekau

Nay: 0

Absent: 2 Trustee Milani, and Trustee Radaszewski

DEPOSITED in my office this 5th day of August, 2024

/s/ Patrick R. O’Sullivan
Patrick R. O’Sullivan

APPROVED this 5th day of August, 2024

/s/ Keith Pekau
Keith Pekau

PUBLISHED this 6th day of August, 2024

/s/ Patrick R. O’Sullivan
Patrick R. O’Sullivan

EXHIBIT 2

CATEGORIES OF USES

1. General Office
2. Medical Office
3. Retail
4. Restaurant
5. Service
6. Entertainment
7. Public Park
8. Commercial Space
9. Hotel
10. Daycare Uses
11. Park/Open Space
12. Fitness Facilities
13. Residential on Parcel C, if not developed as the Arts Center.

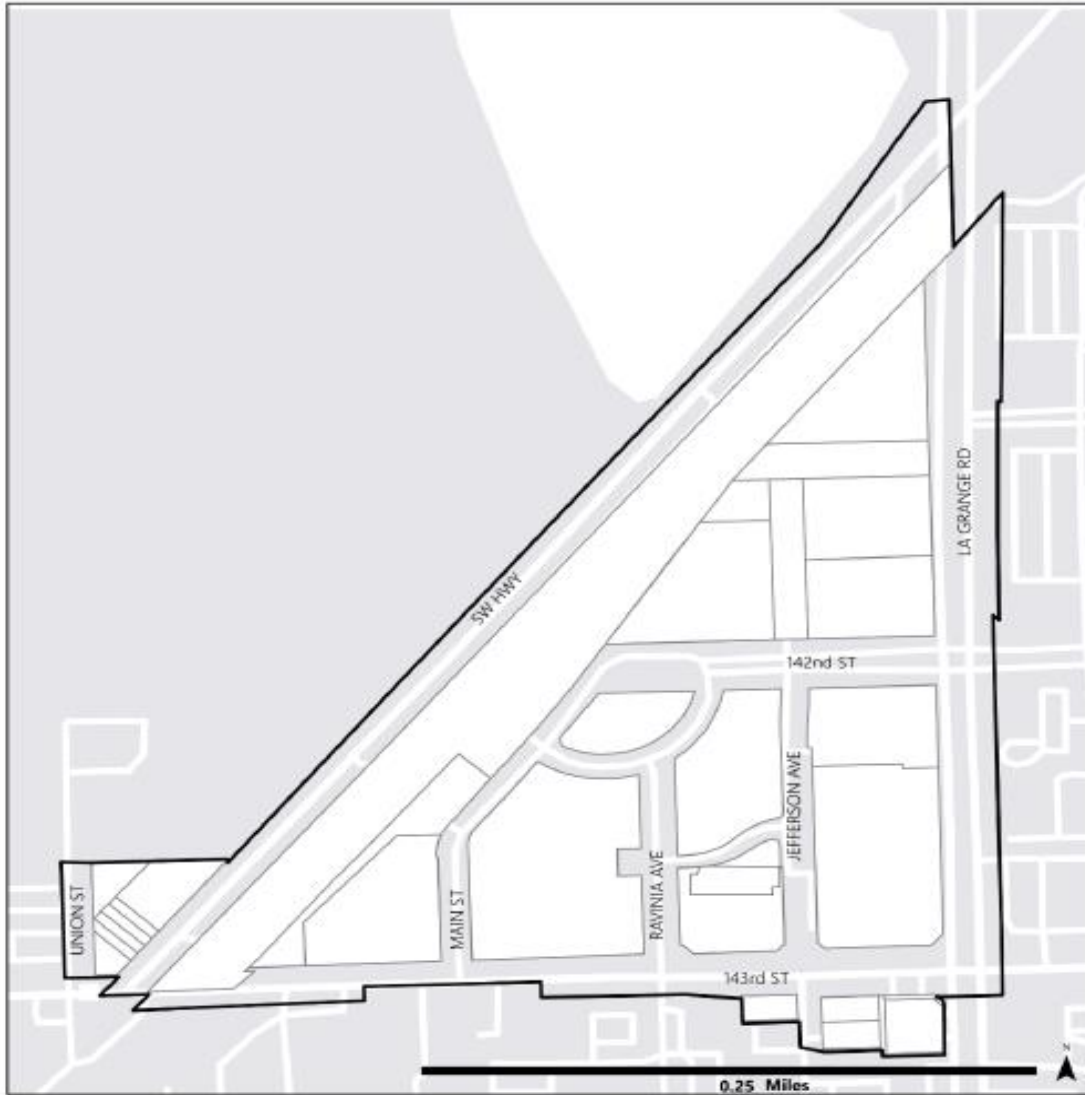
*Subject to Section 3.3.1

EXHIBIT 3

BUSINESS DISTRICT MAP

Village of Orland Park / Main Street Triangle Business District

Map 2: Proposed Boundary



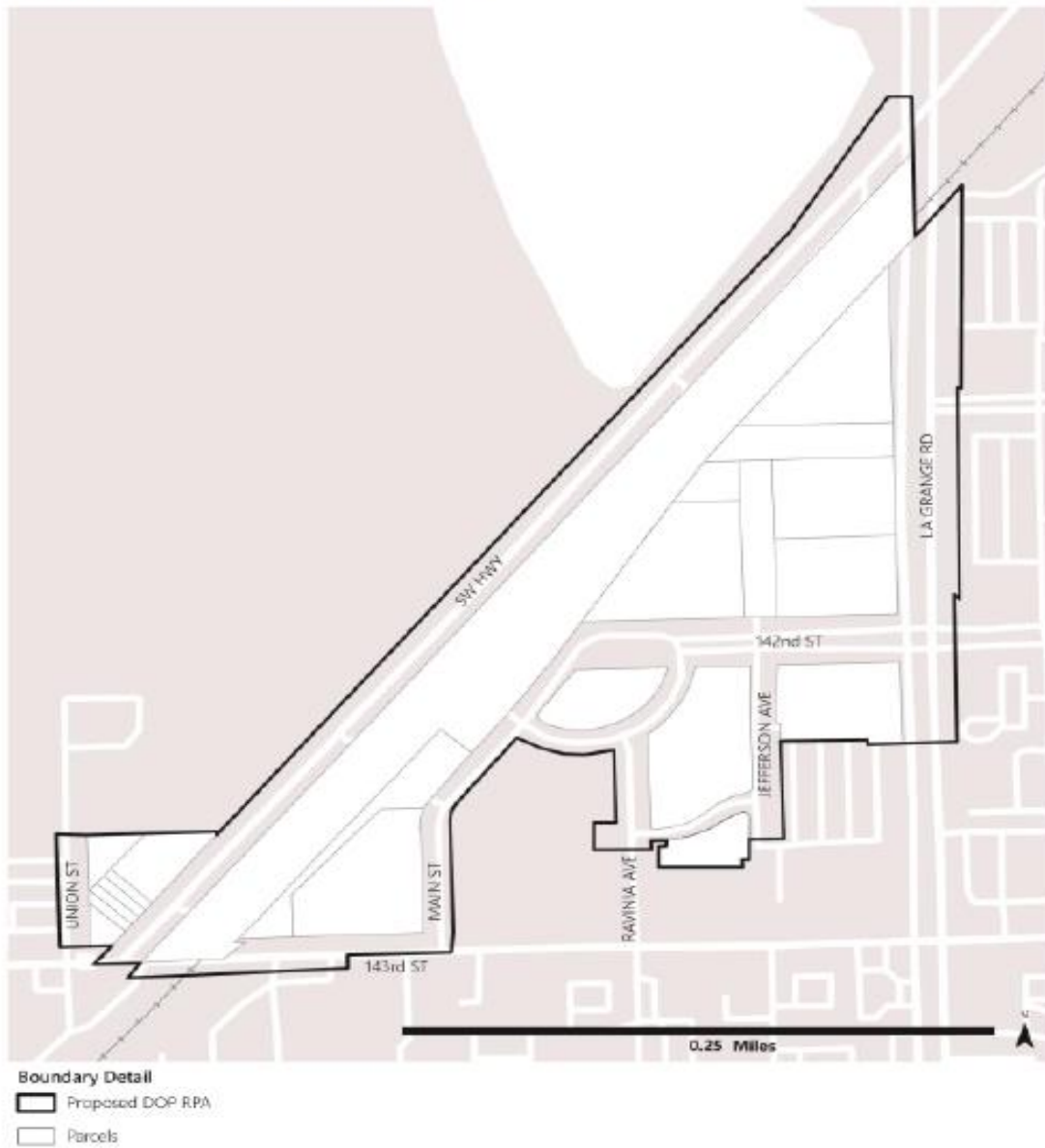
- Proposed Business District Boundary
- Parcels

Sources: Village of Orland Park, Cook County, Esri; SB Friedman.

EXHIBIT 4
DOP TIF DISTRICT MAP

Village of Orland Park / Downtown Orland Park TIF – Eligibility Report and Redevelopment Plan

Map 1.2: Detailed View of Proposed RPA Boundary



Source: Village of Orland Park, Cook County, Esri, SB Friedman

EXHIBIT 5

MST TIF MAP

Appendix 1: Amended 2024 RPA Maps

Figure 1: Amended 2007 RPA Boundary and Amended 2024 RPA Boundary



Source: Village of Orland Park, Esri, SB Friedman

SB Friedman Development Advisors, LLC

EXHIBIT 6

VILLAGE FUNDING OBLIGATION NOTE

REGISTERED

MAXIMUM AMOUNT

NO. _____

\$ -----

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF _____
VILLAGE OF _____
NOTE

Registered Owner: _____

Interest Rate: _____

Original Issuance Date: _____

Maturity Date: _____

KNOW ALL PERSONS BY THESE PRESENTS, that the Village of _____, _____ County, Illinois (the "Village"), hereby acknowledges a debt in the amount of \$_____ (_____), and for value received, promises to pay to the Registered Owner identified above, or duly registered assigns, on or before the Maturity Date identified above, but solely from the sources identified in this Note, certain eligible costs of that certain Project identified in the _____, dated _____. This shall be accomplished in accordance with Ordinance establishing the TIF District known as _____, the Ordinance establishing the Business District known as _____, that certain Special Use Ordinance adopted by the Village Board of the Village on _____, 20__ (the "Ordinance"), and that certain Amended and Restated Redevelopment Agreement, including its amendments (the "Redevelopment Agreement") dated _____, 20____, between the Village and _____, LLC, an Illinois limited liability company (the "Developer"), (those documents in the aggregate, [the "Governing Documents"]).

The Principal Amount of this Note shall accrue and bear interest at the Interest Rate set forth on the final page of this Note and shall be payable from the Special Funds as defined in the Redevelopment Agreement. Payment on the Note shall be a General Obligation of the Village.

This Note is payable in lawful money of the United States of America, and shall be made only to the Registered Owner as shown on the registration books of the Village maintained by the Clerk of the Village, as registrar and paying agent (the "Registrar"). This shall be paid by check or draft of the Village of _____, in person or mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar.

This Note is issued by the Village in fully registered form and is payable up to the Principal Amount, plus duly accrued interest, through advances made from time to time to Developer for the purpose of reimbursing those certain eligible Project Costs incurred by the Developer, as set forth in the Governing Documents. This shall be in accordance with the Constitution and the laws of the State of Illinois, particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 et seq.) and the Illinois Business District Development Act (the "Acts"), and the Local Government Debt Reform Act (30 ILCS 350/1 et seq.).

The Village has assigned and pledged certain rights, title and interest of the Village in and to the Special Funds (tax increment from Tax Increment Finance District #____ ("TIF #____ Taxes") and Downtown Orland Park Business District taxes) as defined in the Governing Documents, which the Village is entitled to receive pursuant to *the* Acts, in order to pay the Principal Amount of this Note. Reference is made to the Governing Documents for a description with respect to the determination, custody and application of the Special Funds and the nature and extent of this Note as security. This includes the terms and conditions under which this Note is issued and secured.

The Principal Amount of this Note is subject to refunding (in whole or in part) without penalty.

This Note is transferable by the Registered Owner in person or by its attorney duly authorized in writing at the principal office of the Registrar in Orland Park, Illinois, but only in the manner and subject to the limitations provided in the Governing Documents and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the

same maturity and for the aggregate Principal Amount remaining will be issued to the transferee. Such transfer shall be in accordance with the form at the end of this Note.

The principal balance outstanding of this Note shall be the Principal Amount minus any amount paid on the Note and other reductions pursuant to the Governing Documents occurring after the date of execution of this Note.

The Village and the Registrar may deem and treat the Registered Owner as the absolute owner for the purpose of receiving payment. Neither the Village nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions of this Note.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note do, in fact, exist and have happened, have been done and have been performed in regular and due form and time as required by law. The issuance of this Note, together with all other obligations of the Village, does not exceed or violate any constitutional or statutory limitation applicable to the Village.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF, the Village of _____, _____ County, Illinois, by its Village Board, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized manual or facsimile signature of the Village President as of _____.

Village President

(SEAL)

Attest:

**CERTIFICATE OF
AUTHENTICATION**

Registrar and Paying Agent:
Village of _____,
Cook County, Illinois

**This Note is described in the
described Governing Documents and
is the \$ _____ Note.**

Date: _____

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____, the within Note, and does hereby irrevocably constitute and appoint _____, as attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Registered Owner

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

REGISTERED
NO. R-1

MAXIMUM AMOUNT

\$_____,000, as increased by the Accretion Amount

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF _____
NOTE**

Registered Owner: _____

Accretion Amount: An amount equal to the product of the outstanding principal balance of the Note and the Accretion Rate, which amount shall be calculated and increase the principal balance of the Note on December 31 and June 30 of each year until paid.

Accretion Rate: An annual rate equal to the median value of the 10-year Treasury rate published in the daily Federal Reserve Release for 15 business days prior to the issuance date (_____, 20___), and which shall compound semi-annually.

Issuance Date: _____, 20___

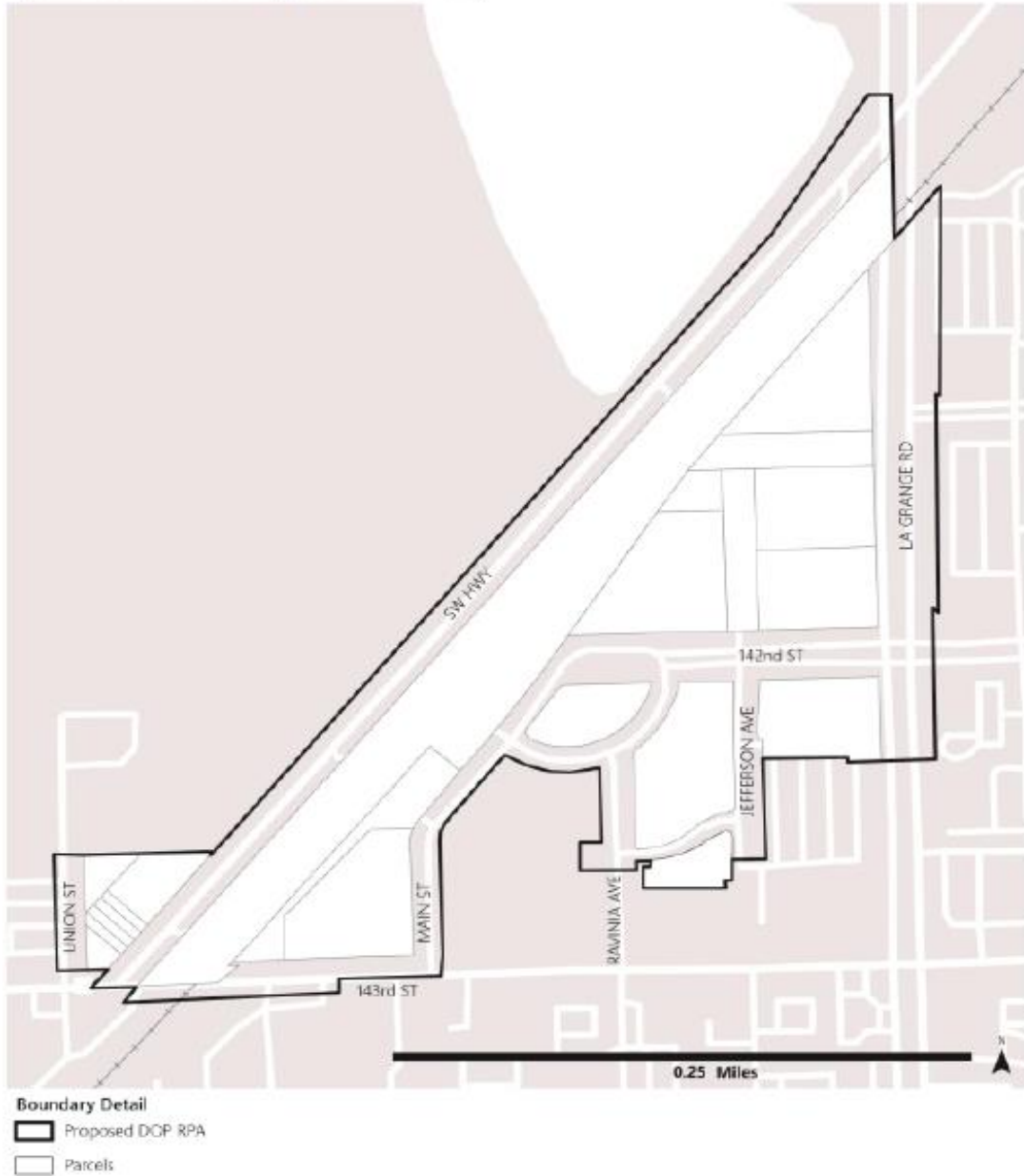
Maturity Date: _____, 20___ (____ years)

EXHIBIT 7

REDEVELOPMENT PROJECT AREA

Village of Orland Park / Downtown Orland Park TIF – Eligibility Report and Redevelopment Plan

Map 1.2: Detailed View of Proposed RPA Boundary



Source: Village of Orland Park, Cook County, Esri, SB Friedman

EXHIBIT 8

REDEVELOPMENT PROJECT SCHEDULE

Parcel H: Weber Grill broke ground in 2025.

Hero's Memorial Park, Utilities and Roadways: Break ground thirty (30) days after approval of the Public Work Costs and issuance of building permits and all other governmental approvals for the Public Work and the Public Work Costs.

Parcels A & B: Break ground within sixty (60) months after the expiration of the Hotel Period, if the Hotel is not constructed as provided in this Agreement.

Parcel C:

Arts Center: Break ground ninety (90) days after delivery of the Arts Center Notice, approval of the Arts Center Public Work Costs and issuance of building permits and all other governmental approvals for the Arts Center and reimbursement of the Arts Center Public Works Costs.

Not Arts Center: Break ground within sixty (60) months after the expiration of the Arts Center Period, if the Arts Center is not approved and constructed as provided in this Agreement.

Parcel E: Break ground within sixty (60) months after the expiration of the UCMC Period, if UCMC did not commence construction as required in this Agreement.

*Final Schedule to be provided by Developer six (6) months after the expiration of the Hotel Period.

EXHIBIT 9

TIF ELIGIBLE EXPENSES REIMBURSEMENT FORM

Form of Request for Reimbursement

Village of Orland Park
14700 S. Ravinia Avenue
Orland Park, IL 60462
Attention: Village Engineer

Re: Amended and Restated Redevelopment Agreement, dated _____, 20____
("Redevelopment Agreement"),
By and Between the Village of Orland Park, Illinois and
E&R Development, LLC ("REQUESTOR")

You are requested to disburse funds from the Downtown Orland Park Tax Increment Allocation Fund pursuant to Section _____ of the Redevelopment Agreement described above in the amount(s), to the person(s) and for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. REQUEST FOR REIMBURSEMENT NO.: _____
2. PAYMENT DUE TO: _____
3. AMOUNT TO BE DISBURSED: \$ _____
4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Requestor for those Redevelopment Project Costs detailed in Schedule I attached to this Request for Reimbursement.
5. The undersigned certifies that:
 - (i) the amounts to be reimbursed pursuant to this Request for Reimbursement were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the effective construction contracts, plans and specifications;
 - (ii) the expenditures for which amounts are requisitioned represent proper, eligible Reimbursement Costs, have not been included in any previous Request for Reimbursement, have been properly recorded on the Requestor's books, and are set forth in Section _____, with proper documentation attached for all sums for which reimbursement is requested;
 - (iii) the moneys requisitioned are not greater than those necessary to reimburse Requestor for its funds actually advanced for eligible Reimbursement Costs;
 - (iv) the amount of eligible Reimbursement Costs to be reimbursed in accordance with this Request for Reimbursement, together with all amounts reimbursed to the

Requestor for Phase pursuant to Section ___ of the Redevelopment Agreement is not in excess of \$ _____; and

(v) the Requestor is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of the Requestor that would prevent the performance of its obligations under Redevelopment Agreement.

6. Attached to this Request for Reimbursement are copies of invoices and statements and other supporting documents that relate to all items for which reimbursement is requested.

REQUESTOR NAME:

By: _____
Title: _____

APPROVED:

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____
Village Engineer

Date: _____

By the Corporate Authorities of the Village of Orland Park

By: _____
Village President

Date: _____

EXHIBIT 10

TIF ELIGIBLE EXPENSES

ORLAND PARK TRIANGLE TIF ELIGIBLE COSTS		
Land Acquisition (excluding Crescent Park, Parcels C, E and F)		\$ 2,465,000.00
Soft Costs		\$ 13,021,242.99
Utility Relocation Costs		\$ 1,320,000.00
Environmental Study & Remediation Work		\$ 165,000.00
Interest Expense (30% of Permanent Annual Interest)		\$ 1,982,650.80
Parcel A Site Work		\$ 3,387,594.10
Parcel B1 Site Work		\$ 3,737,269.66
Parcel B2 Site Work		\$ 362,876.94
Parcel H Site Work		\$ 1,343,377.20
SUBTOTAL TIF ELIGIBLE COSTS		\$27,785,011.69
PLUS PARCEL C SITE WORK (if acquired by Developer)*		\$ 1,713,872.60
PLUS PARCEL C LAND ACQUISITION (if acquired by Developer)*		\$ 585,000.00
PLUS PARCEL E SITE WORK (if acquired by Developer)*		\$ 1,168,517.90
PLUS PARCEL E LAND ACQUISITION (if acquired by Developer)*		\$ 700,000.00
PLUS PARCEL F SITE WORK (if acquired by Developer)*		\$ 333,890.70
PLUS PARCEL F LAND ACQUISITION (if acquired by Developer)*		\$ 75,000.00
TOTAL TIF ELIGIBLE COSTS IF DEVELOPER ACQUIRES PARCELS C, E & F)		\$32,361,292.89

* The Site Work and Land Acquisition Costs for one or more of Parcels C, E and F will be TIF Eligible Costs only to the extent one or more of those parcels are acquired by Developer as provided in this Agreement.

EXHIBIT 11

COST OF DEVELOPMENT PARCELS

The total sales prices for all the parcels within the Site will be \$3,825,000. The sale price for each individual Parcel shall be as follows:

Parcel A:	\$ 890,000.00
Parcel B:	\$ 1,075,000.00
Parcel C:	\$ 585,000.00
Parcel E:	\$ 700,000.00
Parcel F:	\$ 75,000.00
Parcel H:	\$ 500,000.00
Total:	\$ 3,825,000

EXHIBIT 12

DEVELOPER PUBLIC IMPROVEMENTS

Below is a list of public improvements for the Redevelopment Project (other than in connection with Heroes Park Parcels C, E and F unless acquired by Developer as provided herein):

1. Utility relocations oth (water, sanitary sewer, storm sewer)
2. New Utilities (water, sanitary sewer, storm sewer)
3. Abandoned Utilities (water, sanitary sewer, storm sewer)
4. Removal, disposal and repair of Jefferson and "B" Street bricks and pavement
5. Proposed underground volume control on Jefferson Ave and "B" Street
6. Landscaping — overall site
7. Concrete sidewalk
8. Concrete curb & gutter
9. Asphalt Pavement
10. Lighting improvements — overall site
11. Street lighting
12. Pedestrian lighting
13. Traffic signal retiming
14. ADA Improvements
15. Demolition
16. Engineering consulting services
17. Stormwater management improvements
18. Overhead entry gateway - over 142nd Street
19. Traffic Control during construction
20. On-street parking
21. Government Permit Coordination
22. Improved areas for parking and Metra access
23. Village standard signs

EXHIBIT 13

LENDER AGREEMENT

AGREEMENT

This Agreement ("Agreement") is made and entered into as of the day of _____, 20____, between the Village of Orland Park (the "Village") and E&R Development LLC (the "Developer") and _____ (the "Lender").

WITNESSETH:

WHEREAS, E&R Development LLC, an Illinois Limited Liability Company (the "Developer" or the "Borrower"), has purchased certain property located within the Redevelopment Area being approximately 9.7 acres of land located in Orland Park, Illinois, that is generally described as being situated at the northwest corner of the intersection of LaGrange Road and 143rd Street in Orland Park, Illinois and legally described on Exhibit B (the "Property") and intends to construct a mixed use project on the Property (the "Project");

WHEREAS, as part of obtaining financing for the Project, the Developer and Lender have entered into a certain Construction Loan Agreement dated as of _____, 20__ pursuant to which the Lender has agreed to make a loan to the Borrower in an amount not to exceed \$_____ (the "Loan"), which Loan is evidenced by a Promissory Note and executed by the Borrower in favor of the Lender (the "Note"), and the repayment of the Loan is secured by, among other things, certain liens and encumbrances on the Property and other property of the Borrower pursuant to the following (i) Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated _____, 20_ and recorded _____, 20__ as document number _____ made by the Borrower to the Lender; and (ii) Assignment of Rents and Leases recorded _____, 20_ as document number _____ made by the Borrower to the Lender and _____ (all such agreements referred to above and otherwise relating to the Loan referred to herein collectively as the "Loan Documents");

WHEREAS, the Developer has entered into a certain Amended and Restated Redevelopment Agreement with the Village in order to obtain additional financing for the Project and in order to set forth the rights and obligations of the Village and the Developer ("Redevelopment Agreement" or "RDA");

WHEREAS, the Village has adopted certain ordinances to assure that its interests in the project are protected and that the Village might meet its financial obligations pursuant to the RDA; those being the Downtown Orland Park TIF ordinance, the Business District ordinance, the Special use for a PD ordinance and an ordinance creating a Special Service Area, together referred to as the ("Encumbering Ordinances")

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender, the Developer and the Village agree as follows:

1. Subordination. All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the Encumbering Ordinances. Nothing herein, however, shall be deemed to limit any of the Lender's other rights or other priorities under the Loan Documents, including without limitation the Lender's right to receive, and the Developer's ability to make payments and prepayments of principal interest on the Note, or to exercise its rights pursuant to the Loan Documents except as provided in this Agreement. Furthermore, Lender

shall have such rights and obligations under the Redevelopment Agreement as expressly provided in this Agreement, and nothing in this Agreement shall have any effect whatsoever on the respective rights, obligations and covenants of the Lender, the Developer and the Village under the Redevelopment Agreement.

2. Notice of Default. The Lender shall use reasonable efforts to give to the Village, and the Village shall use reasonable efforts to give to the Lender, (a) copies of any notices of default which it may give to the Developer with respect to the Project pursuant to the Loan Documents; the RDA or the Encumbering Ordinances, respectively, and (b) copies of waivers, if any, of the Developer's default. Under no circumstances shall the Developer or any third party be entitled to rely upon this Agreement. Failure of any Party to deliver such notices or waivers shall in no instance alter the rights or remedies of such Party under the Loan Documents, the RDA or the Encumbering ordinances.

3. Standstill Period. Lender shall delay its exercise of remedies in the event of a monetary default by Developer for a "standstill" period of ninety (90) days from the date of the notice set forth in (2) above. During that time, the Village shall have the right and opportunity to cure monetary defaults by Developer, including but not limited to the Village's right to "take out" the Developer's loan portion and/or assume the Developer's loan obligation so long as the Village satisfies Developer's monetary obligations to the lender that accrue during the standstill period.

4. Lender's Loan Documents. Lender's loan documents shall be subject to the terms and provisions of this Agreement

5. Immediate Conveyance. In any instance in which the Village "takes out" the Developer's loan position, the Village shall be entitled to the immediate conveyance of all Development Parcels previously transferred to the Developer.

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

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

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

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

If to the Village:

Village of Orland Park
14700 S. Ravinia Avenue
Orland Park, Illinois 60462
Attn: Interim Village Manager
James Culotta

With a copy to:

Klein, Thorpe & Jenkins, Ltd.
20 S. LaSalle Street
Suite 1710
Chicago, Illinois 60603
Attn: Everette M. Hill
emhill@ktjlaw.com

If to the Lender:

With a copy to:

Attention: _____

If to Developer:

E&R Development, LLC.
c/o Edwards Realty Company
1440 South John Humphrey Drive,
Suite 200
Orland Park, IL 60462
ATTN: Ramzi Hassan
Phone: (708) 923-6312
Email: ramzi@edwardsrealtyco.com

With a copy to:

Polsinelli PC
150 N. Riverside Plaza, Suite 3000
Chicago, IL 60606
ATTN: David N. Tanner, Mark Gershon
Phone: (312) 463-6236
Email: dtannerrilpolsinelli.com
mgershon@polsinelli.com

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

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

[The remainder of this page is intentionally left blank.]

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

_____, a
national banking association

By: _____
Its: _____

VILLAGE OF ORLAND PARK

By: _____
Its: _____

ACKNOWLEDGED AND
AGREED TO
THIS ____ DAY OF _____

_____, an Illinois
limited liability company

By: _____
Its: _____

EXHIBIT 14

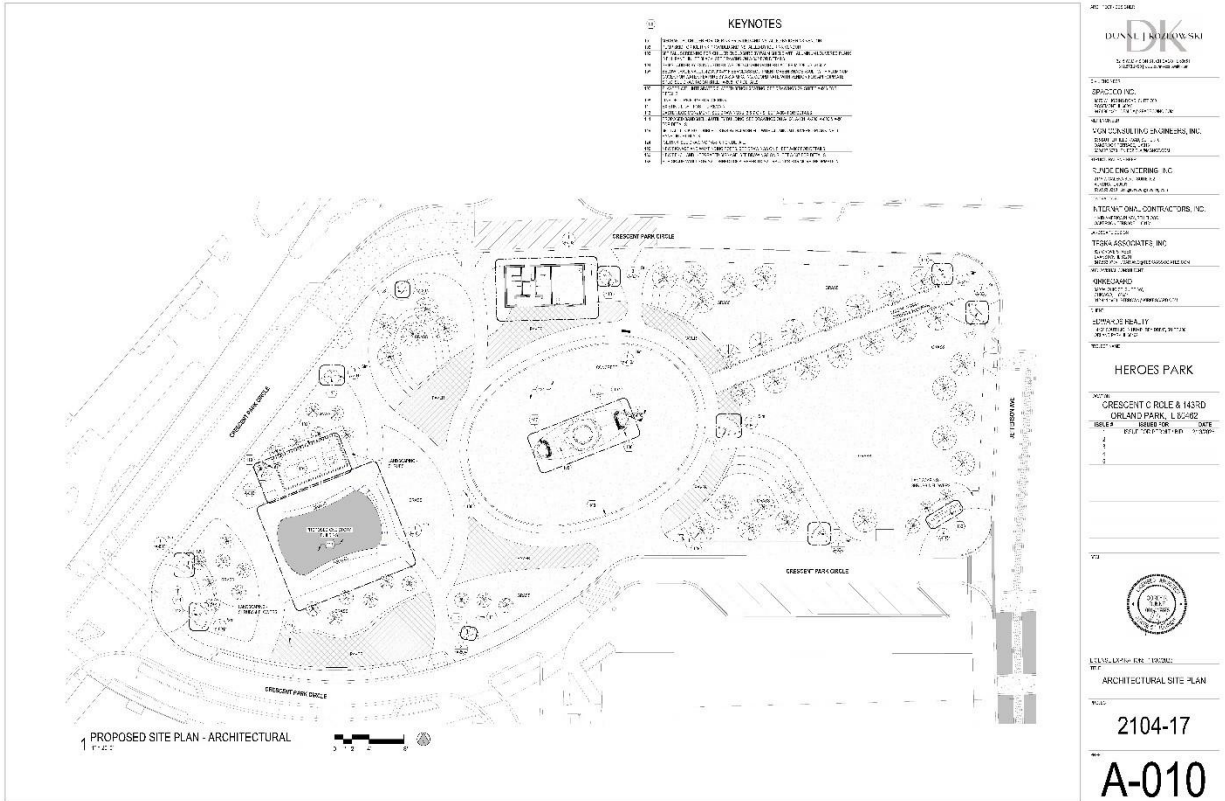
DOP EAST PROPERTY



EXHIBIT 15

PUBLIC WORK

Unless otherwise agreed to by the Village and Developer in writing, the Public Work shall be substantially as described on the following pages and on the full Permit Bid Set previously submitted to the Village, the cover page of which is attached as the last page of this Exhibit 15.



UTILITY RELOCATION PLANS for DOWNTOWN ORLAND PARK

**ORLAND PARK, ILLINOIS
PROJECT NO:4278.14**

Contact the Metropolitan Water Reclamation District of Greater Chicago 2 days before starting work.
P (708) 588-4055
E WMQJobStart@mwrdd.org

VILLAGE OF ORLAND PARK
14700 S. RAVINIA AVENUE
ORLAND PARK, IL 60452
PH: 708-403-6100

CALL JULIE 1-800-892-0133
WITH THE FOLLOWING:
CITY: ORLAND PARK, ILL.
SHEET NO. AND DATE
48 HOURS BEFORE YOU DIG.
EXCLUDING SAT., SUN. & HOLIDAYS.

INDEX		
SHEET #	SHEET ID	SHEET DESCRIPTION
1	01	COVER SHEET
2	02	GENERAL NOTES AND TYPICAL SECTIONS
3	03	OVERALL EXISTING CONDITIONS PLAN
4	04	STREETS
5	05	EXISTING UNDERGROUND UTILITIES
6	06	PROPOSED UTILITY PLANS
7	07	EXISTING SANITARY SEWER
8	08	PROPOSED SANITARY SEWER
9	09	EXISTING WATER MAIN
10	10	PROPOSED WATER MAIN
11	11	EXISTING GAS MAIN
12	12	PROPOSED GAS MAIN
13	13	EXISTING FIBER OPTIC
14	14	PROPOSED FIBER OPTIC
15	15	EXISTING ELECTRICAL
16	16	PROPOSED ELECTRICAL
17	17	EXISTING TELEPHONE
18	18	PROPOSED TELEPHONE
19	19	EXISTING CABLE TV
20	20	PROPOSED CABLE TV
21	21	EXISTING OTHER UTILITIES
22	22	PROPOSED OTHER UTILITIES
23	23	EXISTING EROSION CONTROL
24	24	PROPOSED EROSION CONTROL
25	25	EXISTING SITE UTILITIES
26	26	PROPOSED SITE UTILITIES
27	27	EXISTING SITE UTILITIES
28	28	PROPOSED SITE UTILITIES
29	29	EXISTING SITE UTILITIES
30	30	PROPOSED SITE UTILITIES
31	31	EXISTING SITE UTILITIES
32	32	PROPOSED SITE UTILITIES
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41	41	EXISTING SITE UTILITIES
42	42	PROPOSED SITE UTILITIES
43	43	EXISTING SITE UTILITIES
44	44	PROPOSED SITE UTILITIES
45	45	EXISTING SITE UTILITIES
46	46	PROPOSED SITE UTILITIES
47	47	EXISTING SITE UTILITIES
48	48	PROPOSED SITE UTILITIES
49	49	EXISTING SITE UTILITIES
50	50	PROPOSED SITE UTILITIES

BENCHMARK
BENCHMARK INFORMATION
SEE SHEET OVERT FOR BENCHMARK INFORMATION

NOTE (PER MWRD):
ALL SANITARY SEWER OWNED BY VILLAGE OF ORLAND PARK.

NOTE:
SPACECO, INC. IS TO BE NOTIFIED AT LEAST THREE DAYS PRIOR TO STARTING CONSTRUCTION AND SHALL BE INCLUDED IN THE PRECONSTRUCTION MEETINGS.



DRAINAGE CERTIFICATION
I, the undersigned, certify that the information contained herein is true and correct to the best of my knowledge and belief, and that I am a duly licensed Professional Engineer in the State of Illinois, and that I am the author of the drawings herein.

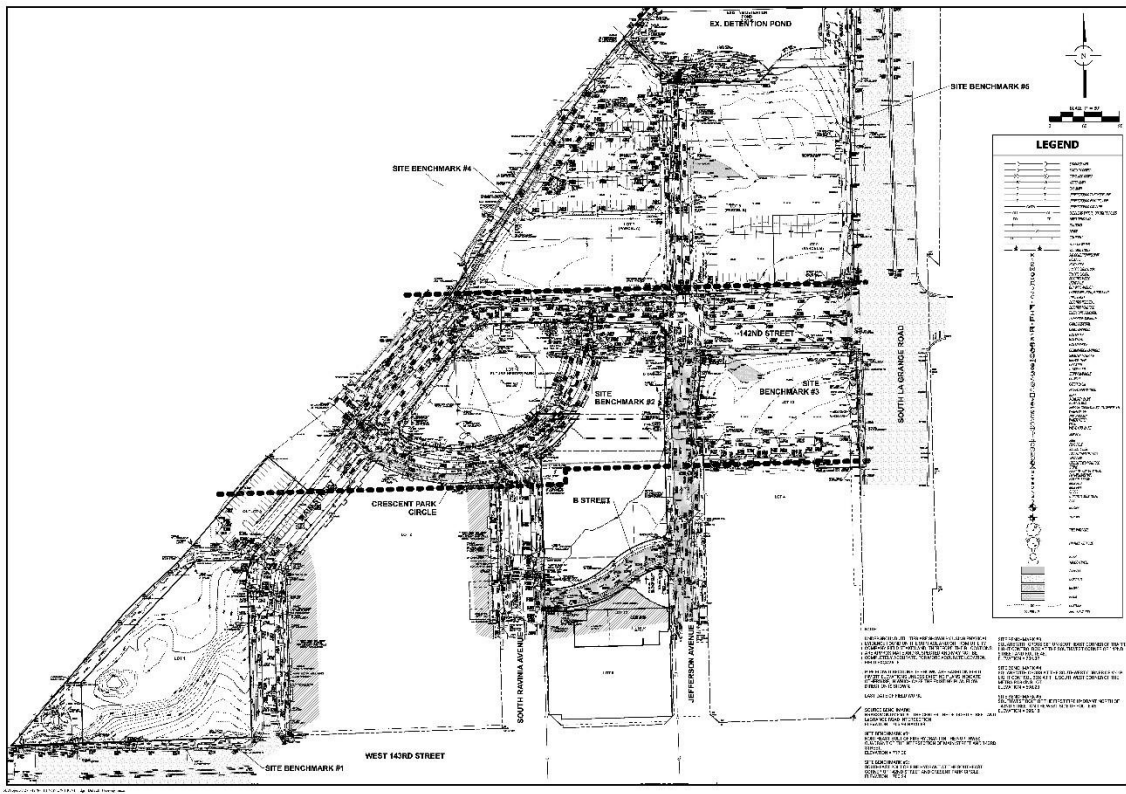
[Signature]
PROFESSIONAL ENGINEER, LICENSE NO. 001234567
STATE OF ILLINOIS
EXPIRES 12/31/2024

REVISIONS

NO.	DATE	DESCRIPTION	BY	CHKD.
1	12/20/2024	ISSUE FOR PERMITS	MM	MM
2	12/20/2024	ISSUE FOR PERMITS	MM	MM
3	12/20/2024	ISSUE FOR PERMITS	MM	MM
4	12/20/2024	ISSUE FOR PERMITS	MM	MM
5	12/20/2024	ISSUE FOR PERMITS	MM	MM
6	12/20/2024	ISSUE FOR PERMITS	MM	MM
7	12/20/2024	ISSUE FOR PERMITS	MM	MM
8	12/20/2024	ISSUE FOR PERMITS	MM	MM
9	12/20/2024	ISSUE FOR PERMITS	MM	MM
10	12/20/2024	ISSUE FOR PERMITS	MM	MM
11	12/20/2024	ISSUE FOR PERMITS	MM	MM
12	12/20/2024	ISSUE FOR PERMITS	MM	MM
13	12/20/2024	ISSUE FOR PERMITS	MM	MM
14	12/20/2024	ISSUE FOR PERMITS	MM	MM
15	12/20/2024	ISSUE FOR PERMITS	MM	MM
16	12/20/2024	ISSUE FOR PERMITS	MM	MM
17	12/20/2024	ISSUE FOR PERMITS	MM	MM
18	12/20/2024	ISSUE FOR PERMITS	MM	MM
19	12/20/2024	ISSUE FOR PERMITS	MM	MM
20	12/20/2024	ISSUE FOR PERMITS	MM	MM

[Signature]
SPACECO, INC.
1000 W. LA SALLE ST. SUITE 200
ORLAND PARK, IL 60452
TEL: 708-588-4055
WWW.SPACECO.COM

Spaceco
 CONSULTING ENGINEERS & ARCHITECTS
 1000 W. LA SALLE ST. SUITE 200
 ORLAND PARK, ILLINOIS 60452
 PHONE: (708) 588-4055
 WWW.SPACECO.COM



GENERAL NOTES

1. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
2. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES.
3. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
4. THE CONTRACTOR SHALL MAINTAIN THE EXISTING CURB AND GUTTER CONDITIONS.
5. ALL MATERIALS AND METHODS SHALL BE APPROVED BY THE ENGINEER.
6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES.
7. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS.
8. THE CONTRACTOR SHALL MAINTAIN THE EXISTING TRAFFIC FLOW.
9. ALL MATERIALS SHALL BE STORED PROPERLY ON-SITE.
10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.
11. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
12. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES.
13. ALL MATERIALS AND METHODS SHALL BE APPROVED BY THE ENGINEER.
14. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES.
15. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS.
16. THE CONTRACTOR SHALL MAINTAIN THE EXISTING TRAFFIC FLOW.
17. ALL MATERIALS SHALL BE STORED PROPERLY ON-SITE.
18. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.
19. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
20. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES.

CONCRETE SIGNAGE SECTION

PARKING LINES

- 1. 1/2" THICK POLYURETHANE COATED CONCRETE (10' WIDE) SEE PLAN
- 2. 1" THICK POLYURETHANE COATED CONCRETE (10' WIDE) SEE PLAN
- 3. 1" THICK POLYURETHANE COATED CONCRETE (10' WIDE) SEE PLAN
- 4. 1" THICK POLYURETHANE COATED CONCRETE (10' WIDE) SEE PLAN

ASPHALT PAVEMENT SECTIONS

ASPHALT PAINT SECTION

100% SOW PAVEMENT

LEGEND

SYMBOL	DESCRIPTION	PROPOSED
1	1/2" POLYURETHANE COATED CONCRETE	1
2	1" POLYURETHANE COATED CONCRETE	2
3	1" POLYURETHANE COATED CONCRETE	3
4	1" POLYURETHANE COATED CONCRETE	4
5	1" POLYURETHANE COATED CONCRETE	5
6	1" POLYURETHANE COATED CONCRETE	6
7	1" POLYURETHANE COATED CONCRETE	7
8	1" POLYURETHANE COATED CONCRETE	8
9	1" POLYURETHANE COATED CONCRETE	9
10	1" POLYURETHANE COATED CONCRETE	10
11	1" POLYURETHANE COATED CONCRETE	11
12	1" POLYURETHANE COATED CONCRETE	12
13	1" POLYURETHANE COATED CONCRETE	13
14	1" POLYURETHANE COATED CONCRETE	14
15	1" POLYURETHANE COATED CONCRETE	15
16	1" POLYURETHANE COATED CONCRETE	16
17	1" POLYURETHANE COATED CONCRETE	17
18	1" POLYURETHANE COATED CONCRETE	18
19	1" POLYURETHANE COATED CONCRETE	19
20	1" POLYURETHANE COATED CONCRETE	20

ADDITIONAL NOTES

- 1. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
- 2. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES.
- 3. ALL MATERIALS AND METHODS SHALL BE APPROVED BY THE ENGINEER.
- 4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES.
- 5. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE SPECIFICATIONS.
- 6. THE CONTRACTOR SHALL MAINTAIN THE EXISTING TRAFFIC FLOW.
- 7. ALL MATERIALS SHALL BE STORED PROPERLY ON-SITE.
- 8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT PROPERTIES.
- 9. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME.
- 10. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AND UTILITIES AT ALL TIMES.

DETAILS

ITEM	DESCRIPTION	QUANTITY	UNIT
1	1/2" POLYURETHANE COATED CONCRETE	100	SQ. YD.
2	1" POLYURETHANE COATED CONCRETE	200	SQ. YD.
3	1" POLYURETHANE COATED CONCRETE	300	SQ. YD.
4	1" POLYURETHANE COATED CONCRETE	400	SQ. YD.
5	1" POLYURETHANE COATED CONCRETE	500	SQ. YD.
6	1" POLYURETHANE COATED CONCRETE	600	SQ. YD.
7	1" POLYURETHANE COATED CONCRETE	700	SQ. YD.
8	1" POLYURETHANE COATED CONCRETE	800	SQ. YD.
9	1" POLYURETHANE COATED CONCRETE	900	SQ. YD.
10	1" POLYURETHANE COATED CONCRETE	1000	SQ. YD.

SPACECO
CONSTRUCTION & SURVEYING
1100 N. LAKE STREET, SUITE 100, CHICAGO, IL 60610
TEL: (773) 327-1000
WWW.SPACECO.COM

PLANING ENGINEER: [Name]
DATE: [Date]
JOB NO.: [Job No.]
SHEET: GN
1 OF 1

EXISTING CONDITIONS PLAN 2 FOR UTILITIES FOR DOWNTOWN PARK

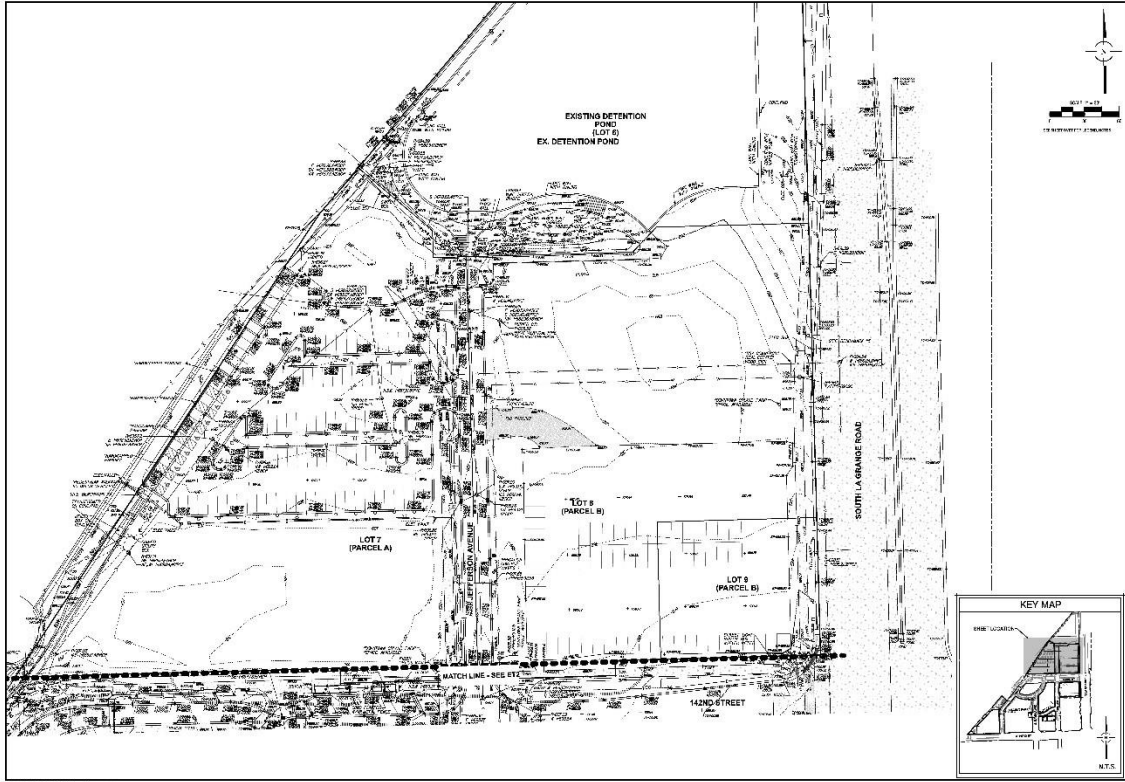
LEGEND

SYMBOL	DESCRIPTION
1	1/2" POLYURETHANE COATED CONCRETE
2	1" POLYURETHANE COATED CONCRETE
3	1" POLYURETHANE COATED CONCRETE
4	1" POLYURETHANE COATED CONCRETE
5	1" POLYURETHANE COATED CONCRETE
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16	1" POLYURETHANE COATED CONCRETE
17	1" POLYURETHANE COATED CONCRETE
18	1" POLYURETHANE COATED CONCRETE
19	1" POLYURETHANE COATED CONCRETE
20	1" POLYURETHANE COATED CONCRETE

KEY MAP

SPACECO
CONSTRUCTION & SURVEYING
1100 N. LAKE STREET, SUITE 100, CHICAGO, IL 60610
TEL: (773) 327-1000
WWW.SPACECO.COM

PLANING ENGINEER: [Name]
DATE: [Date]
JOB NO.: [Job No.]
SHEET: ET2
1 OF 1



EXISTING CONDITIONS PLAN - 1 FOR
UTILITY LINES FOR
DOWNTOWN OAKLAND PARK
OAKLAND PARK, FLORIDA

Spaceco
CONSULTING ENGINEERS & SURVEYORS
10000 W. BOULEVARD, SUITE 100, OAKLAND PARK, FLORIDA 33411

PROJECT NUMBER: 10000 W. BOULEVARD, SUITE 100, OAKLAND PARK, FLORIDA 33411

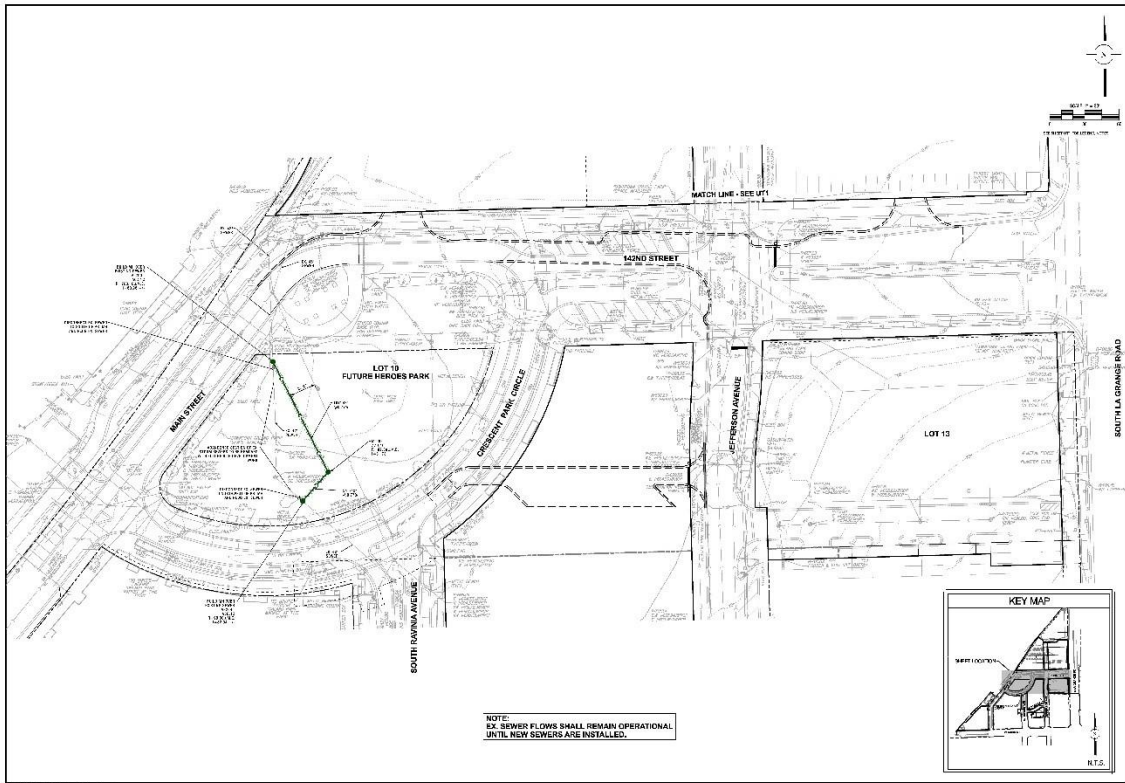
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BY: [Signature]

CHECKED: [Signature]

SCALE: AS SHOWN

SHEET: 1 OF 1



UTILITY PLAN - 2 FOR
UTILITY LINES FOR
DOWNTOWN OAKLAND PARK
OAKLAND PARK, FLORIDA

Spaceco
CONSULTING ENGINEERS & SURVEYORS
10000 W. BOULEVARD, SUITE 100, OAKLAND PARK, FLORIDA 33411

PROJECT NUMBER: 10000 W. BOULEVARD, SUITE 100, OAKLAND PARK, FLORIDA 33411

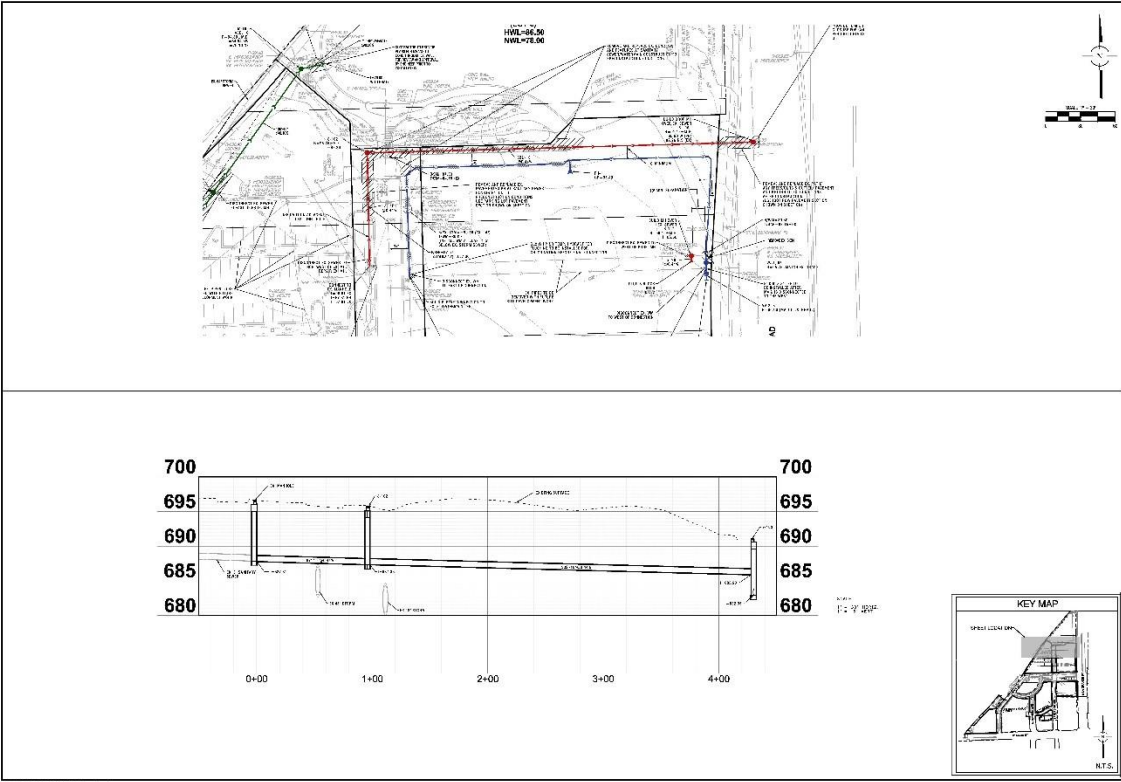
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SHEET: 1 OF 1



PLAN AND PROFILE FOR UTILITY LAYOUT FOR DOWNTOWN LAND PARK, DUNDAS PARK, ILLINOIS

Spaceco CONSULTING ENGINEERS & SURVEYORS

PLANNED DEVELOPMENT
DATE: 11/11/11
JOB NO.: 11111111
SHEET: PPI 1 OF 1

SECTION 1	SECTION 2	SECTION 3	SECTION 4
<p>1.1. GENERAL NOTES</p> <p>1.2. MATERIALS</p> <p>1.3. CONSTRUCTION METHODS</p> <p>1.4. SPECIAL NOTES</p> <p>1.5. DIMENSIONS</p> <p>1.6. FINISHES</p> <p>1.7. PROTECTION</p> <p>1.8. SAFETY</p> <p>1.9. ENVIRONMENTAL</p> <p>1.10. UTILITIES</p> <p>1.11. SIGNAGE</p> <p>1.12. LIGHTING</p> <p>1.13. LANDSCAPE</p> <p>1.14. FURNITURE</p> <p>1.15. OTHER</p>	<p>2.1. GENERAL NOTES</p> <p>2.2. MATERIALS</p> <p>2.3. CONSTRUCTION METHODS</p> <p>2.4. SPECIAL NOTES</p> <p>2.5. DIMENSIONS</p> <p>2.6. FINISHES</p> <p>2.7. PROTECTION</p> <p>2.8. SAFETY</p> <p>2.9. ENVIRONMENTAL</p> <p>2.10. UTILITIES</p> <p>2.11. SIGNAGE</p> <p>2.12. LIGHTING</p> <p>2.13. LANDSCAPE</p> <p>2.14. FURNITURE</p> <p>2.15. OTHER</p>	<p>3.1. GENERAL NOTES</p> <p>3.2. MATERIALS</p> <p>3.3. CONSTRUCTION METHODS</p> <p>3.4. SPECIAL NOTES</p> <p>3.5. DIMENSIONS</p> <p>3.6. FINISHES</p> <p>3.7. PROTECTION</p> <p>3.8. SAFETY</p> <p>3.9. ENVIRONMENTAL</p> <p>3.10. UTILITIES</p> <p>3.11. SIGNAGE</p> <p>3.12. LIGHTING</p> <p>3.13. LANDSCAPE</p> <p>3.14. FURNITURE</p> <p>3.15. OTHER</p>	<p>4.1. GENERAL NOTES</p> <p>4.2. MATERIALS</p> <p>4.3. CONSTRUCTION METHODS</p> <p>4.4. SPECIAL NOTES</p> <p>4.5. DIMENSIONS</p> <p>4.6. FINISHES</p> <p>4.7. PROTECTION</p> <p>4.8. SAFETY</p> <p>4.9. ENVIRONMENTAL</p> <p>4.10. UTILITIES</p> <p>4.11. SIGNAGE</p> <p>4.12. LIGHTING</p> <p>4.13. LANDSCAPE</p> <p>4.14. FURNITURE</p> <p>4.15. OTHER</p>
<p>GENERAL NOTES</p> <p>1. ALL WORK SHALL BE IN ACCORDANCE WITH THE SPECIFICATIONS AND DRAWINGS.</p> <p>2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.</p> <p>3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.</p> <p>4. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND STRUCTURES.</p> <p>5. THE CONTRACTOR SHALL MAINTAIN ADEQUATE SAFETY MEASURES THROUGHOUT THE PROJECT.</p> <p>6. THE CONTRACTOR SHALL MAINTAIN RECORD DRAWINGS AND AS-BUILT RECORDS.</p> <p>7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.</p> <p>8. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.</p> <p>9. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND STRUCTURES.</p> <p>10. THE CONTRACTOR SHALL MAINTAIN ADEQUATE SAFETY MEASURES THROUGHOUT THE PROJECT.</p>			

SECTION 1
SECTION 2
SECTION 3
SECTION 4

Spaceco CONSULTING ENGINEERS & SURVEYORS

PLANNED DEVELOPMENT
DATE: 11/11/11
JOB NO.: 11111111
SHEET: SPEC 1 OF 1

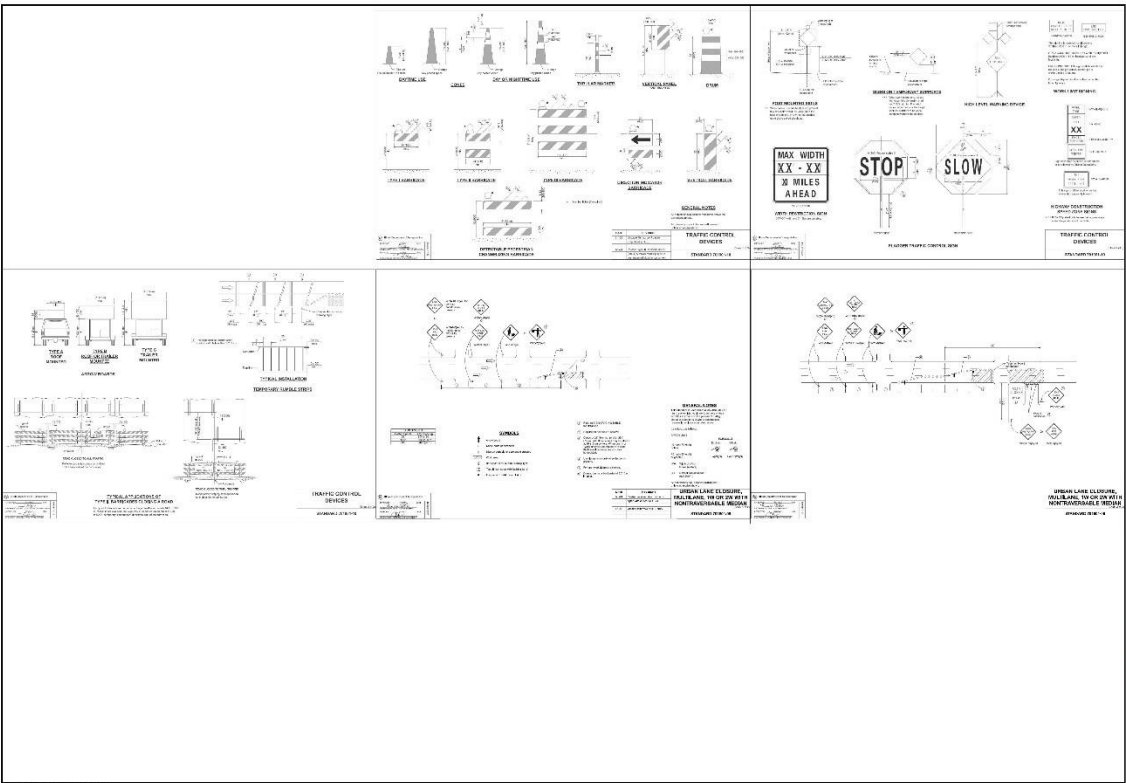
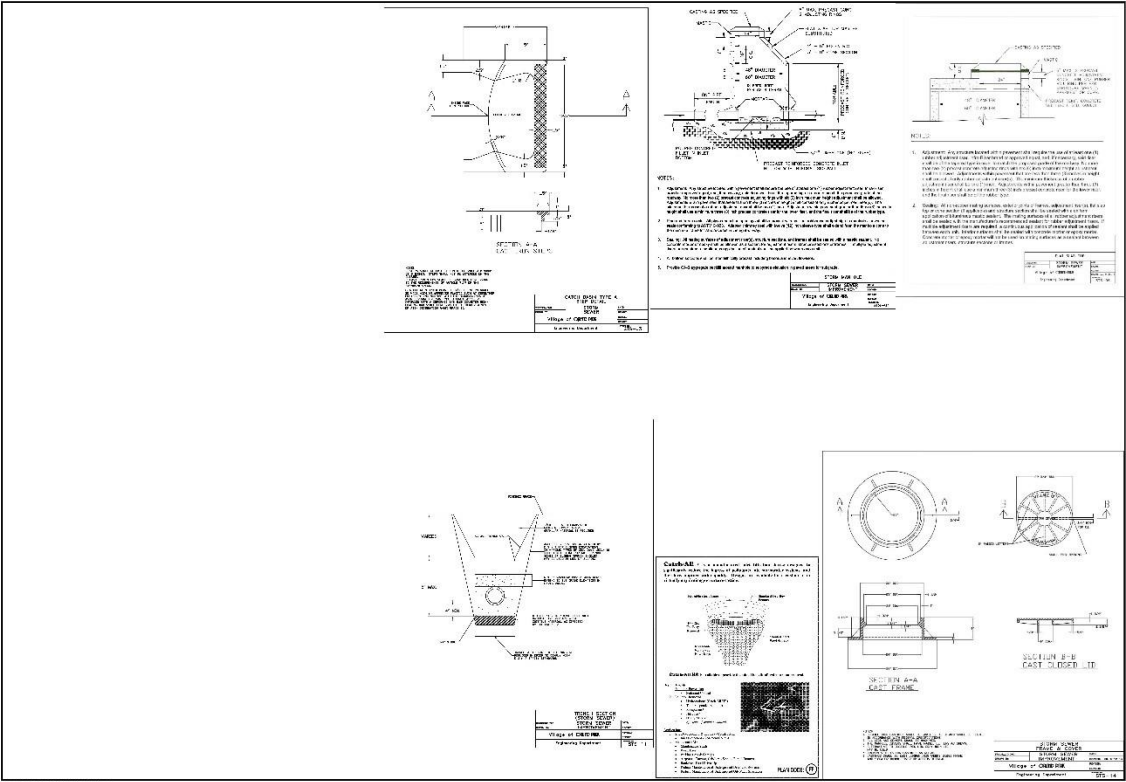


EXHIBIT 16

PARCEL E WORK LETTER

2026-04-24

DTOP: UCMC Work Letter Requirements

- UCMC will be providing 12,000 sf at the base of their building for Edwards Realty's use.
- Space requirements:
 - Maximum depth (80ft)
 - Minimum frontage (150ft)
 - Minimum of 50% glazing
 - Potential demising line of the space into 4 equal suites of 3,000 sf each
 - 1 set of doors into each suite
 - Minimum of 16'-0" of operable glazing per 3,000 sf space
 - Access to common service corridor at the rear of the space
 - 14'-0" clear height to bottom of structure
 - Provide a shared central vertical shaft – size TBD
 - Black iron to run up through the building
 - Basic utilities: water, power, drains, grease, etc.
 - 400-600A electrical service per suite (TBD)
 - 4in drain line per suite
 - 1-1/2 – 2in domestic water stubbed in per suite (TBD)
 - Gas service per suite (TBD)
- See attached Space Diagram attached as Exhibit A

EXHIBIT A TO PARCEL E WORK LETTER

SPACE DIAGRAM

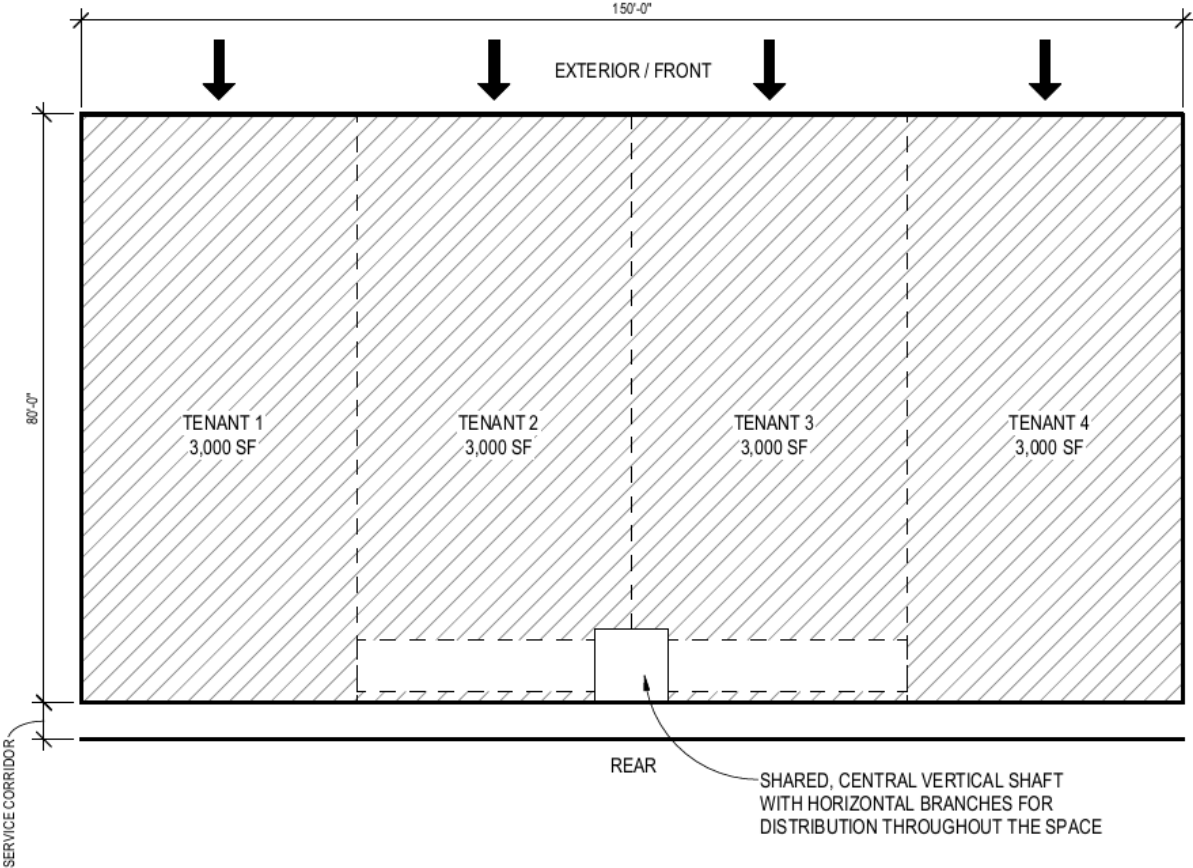


EXHIBIT 17

PD PLAN AMENDMENT

EXHIBIT 18

PUBLIC WORK COSTS

The following Public Works Costs are subject to modifications acceptable to Developer and Village Manager resulting from Village approved changes to Plans, market and project changes since original bidding and other modifications.

Heroes Park & Utility Relocation - Project Budget				
6/9/2026				
Description	Vendor	Vendor Contact	Responsible Party	Current budget
Construction Costs				
Groundwork	GC	-	-	\$3,883,364.00
Bandshell	GC	-	-	\$3,350,200.00
Stormwater Detention + Utility Relocation	GC	-	-	\$1,815,000.00
Ice Rink	GC	-	-	\$1,234,673.00
Ice Rink - Union Labor	GC	-	-	\$161,409.00
Fiberoptic Sleeve	GC	-	-	\$85,500.00
Living Monument	Specialty Contractor	-	-	\$300,000.00
Water Feature	Specialty Contractor	-	-	\$63,453.00
Signage	Specialty Contractor	-	-	\$98,045.00
AV	Specialty Contractor	-	-	\$153,973.00
Skate Rental & Bathrooms	Specialty Contractor	-	-	\$300,000.00
Skate Rental - Shelving and Millwork	Specialty Contractor	-	-	\$25,000.00
Sub Total				\$11,470,617.00
Equipment Costs				
Zamboni	Owner	-	-	\$50,000.00
Ice Edger		-	-	\$4,700.00
Skate Sharpener		-	-	\$3,800.00
Skates		-	-	\$18,000.00
Rubber Mats		-	-	\$50,000.00
Sub Total				\$126,500.00
Furniture				
Seating (fixed and loose)	Specialty Contractor	-	-	\$98,829.94
Sub Total				\$98,829.94
Construction TOTAL				\$11,695,946.94
Professional Fees				
Project Management	DK	\$ 50,000.00	-	\$50,000.00
Architecture	DK	\$ 93,900.00	-	\$93,900.00
Landscape Design	Teska	\$ 106,200.00	-	\$106,200.00
Civil Engineering	Spaceco	\$ 95,000.00	-	\$95,000.00
MEP Engineering	MGN	\$ 12,000.00	-	\$12,000.00
Structural Engineering	Runde Engineering	\$ 17,000.00	-	\$17,000.00
Lighting Design	Hugh	\$ 23,960.00	-	\$23,960.00
AV & Acoustics Design	Kirkegaard	\$ 21,520.00	-	\$21,520.00
Ice Rink Consulting	Everything Ice	\$ 20,442.00	-	\$20,442.00
Water Feature Consulting	Laughing Waters	\$ 12,500.00	-	\$12,500.00
Added Scope	(Multiple)	-	-	\$65,000.00
Sub Total				\$517,522.00
Professional Fees TOTAL				\$517,522.00
Permit Fees				\$25,001.00
Project Total				\$12,238,469.94
Developer Fee + 8%				\$979,077.60
Construction Contingency + 5%				\$584,797.35
Total with contingency				\$13,802,344.88

EXHIBIT 19

BUSINESS RELATIONSHIP DISCLOSURE FORM

[See Attached]



DISCLOSURE TYPE:

- Original
- Amended
- 1 of () Disclosures

BUSINESS RELATIONSHIP DISCLOSURE FORM

Business Relationships. Pursuant to the Village Code, all business relationships between vendors and Officials must be disclosed. Vendors and Officials shall complete this Business Relationship Disclosure Form when applicable. Failure to comply shall be considered a violation of the ordinance and can result in penalties.

For Vendors. Any vendor (Person or Entity) who has had any business relationship within the preceding ten years or reasonably expects such a relationship in the following twelve months with a current official or a past official during the preceding 10 years, where such relationship resulted in or is expected to result in financial benefit, shall disclose the following if the relationship entitled the current or past official to compensation, economic opportunity, or payment in excess of \$7,500 annually. A business relationship does not include a political contribution, otherwise duly reported as required by law.

For Officials. Any official who has had any business relationship within the preceding ten years or reasonably expects such a relationship in the following twelve months with a vendor, where such relationship has resulted in or is expected to result in financial benefit, shall disclose the following if the relationship entitled the official to compensation, economic opportunity, or payment in excess of \$7,500 annually. A business relationship does not include a political contribution, otherwise duly reported as required by law.

Submission of a disclosure does not disqualify a Vendor from consideration for a contract, grant, concession, land sale, lease or any other matters subject to the Village approval.

(1) Check applicable box Vendor (Person or Entity) Official

(2) For Vendor (Person or Entity)

Vendor does not have a business relationship with any current Village of Orland Park Official or reasonably expect such a relationship in the following twelve months that entitled the Official to compensation, economic opportunity, or payment in excess of \$7,500 annually. See Appendix A for a listing of current Officials. (Please check the box if applicable and complete Certification section only.)

Vendor did not have a business relationship with any past Village of Orland Park Official in the preceding ten (10) years that entitled the past Official to compensation, economic opportunity, or payment in excess of \$7,500 annually. See Appendix B for a listing of past Officials is included with this disclosure form. (Please check the box if applicable and complete Certification section only.)

(3) Please provide the name(s) of the Vendor(s) or Official(s) or related party.

(4) What is the nature of the business relationship with the Vendor(s) or Official(s) or related party?

(5) Provide the date(s)[month/year] of engagement or expected engagement:

(6) If the Vendor has been acquired or purchased within the preceding five (5) years:

a. The date(s) of acquisition of the Vendor: _____

b. The name(s) of the preceding Vendor, if changed: _____

Certification

The undersigned _____, as _____, and on
(Print Name of Person Making Disclosure) (Print Title of Person Making Certification)

behalf of _____, certifies the information supplied is true and correct.
(Print Name of Vendor / Official)

Signature: _____

Date: _____

See Appendix A for the List of Current Officials

See Appendix B for the List of Officials for the Past Ten (10) Years

APPENDIX A – LIST OF CURRENT OFFICIALS (2025)

Mayor

James V. Dodge, Jr.

Trustees

William R. Healy

Cynthia Nelson Katsenes

Michael R. Milani

Dina M. Lawrence

John Lawler

Joanna M. Liotine Leafblad

Village Clerk

Mary Ryan Norwell

Village Manager

George Koczwar

Assistant Village Manager

Jim Culotta

Directors / Department Heads

Development Services – Steve Marciani

Engineering – Syed Khurshid Hoda

Finance – Christopher Frankenfield

Human Resources – Regina Earley

Information Technology – Tad Spencer

Police Department – Eric Rossi

Public Works – Joel Van Essen

Recreation and Parks – Ray Pattoni

APPENDIX B – LIST OF OFFICIALS FOR THE PAST TEN (10) YEARS

August 2024 – May 2025

Brian Gaspdo, Village Clerk

May 2021 – May 2025

Keith Pekau, Mayor
William Healy, Trustee
Cynthia Nelson Katsenes, Trustee
Michael R. Milani, Trustee
Sean Kampas, Trustee
Brian J. Riordan, Trustee
Joni J. Radaszewski, Trustee

May 2021 – August 2024

Patrick O'Sullivan, Village Clerk

May 2019

Keith Pekau, Mayor
Kathleen M. Fenton, Trustee
James V. Dodge, Trustee
Daniel T. Calandriello, Trustee
William R. Healy, Trustee
Cynthia Nelson Katsenes, Trustee
Michael R. Milani, Trustee

May 2017

Keith Pekau, Mayor
(No change in Trustees)

2015 – April 2017

Daniel J. McLaughlin, Mayor
Kathleen M. Fenton, Trustee
James V. Dodge, Trustee
Patricia A. Gira, Trustee
Carole Griffin Ruzich, Trustee
Daniel T. Calandriello, Trustee
Michael F. Carroll, Trustee
John C. Mehalek, Village Clerk

Inactive Directors / Department Heads

Communications & Marketing – Nabeha M. Zegar, May 2022 – March 2024
Development Services – Karie L Friling, January 2006 – September 2017
Finance – Annmarie K Mampe, August 2003 – May 2020
Finance – Kevin Wachtel, May 2020 – April 2024
Human Resources – Stephana M Przybylski, March 2007 – July 2020
Human Resources – Denise A Maiolo, June 2020 – December 2021
Human Resources - Christina A Hackney, March 2022 – April 2022
Information Technology - John F Florentine, July 2016 – January 2019
Information Technology – David Buwick, June 2019 – March 2023
Police Department – Joseph Mitchell, September 2020 – March 2022
Police Department – Tim McCarthy, May 1994 – August 2020
Public Works – John J Ingram, February 2012 – July 2019
Parks Department - Gary Couch, January 2017 – May 2020
Recreation & Parks Department - Nancy Flores, July 2019 – May 2020