

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT is made and entered into as of this ____ day of _____, 2025, by and between the **VILLAGE OF ORLAND PARK**, an Illinois municipal corporation duly organized and existing as a home rule unit of government under Section 6, Article VII of the 1970 Constitution of the State of Illinois (“**Village**”), and **DICK’S SPORTING GOODS, INC.**, a Delaware corporation (“**Developer**”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in Article I of this Agreement.

RECITALS

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

B. As a home rule unit of government and under the provisions of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et. seq.* (the “**TIF Act**”), the Village has the authority to cause the creation of a Tax Increment Financing district and finance redevelopment projects through the use of tax increment financing.

C. As a home rule unit of government and under the provisions of the Business District Development and Redevelopment Law, 65 ILCS 5/11-74.3, *et seq.* (the “**Business District Law**”), the Village has the authority to cause the creation of a business district, to levy a business district retailers' occupation tax and business district service occupation tax within a business district, to borrow funds, issue bonds and pledge a portion of its other revenues and its general obligation to facilitate the financing of a business district project, all in accordance with a business district plan.

D. Developer has entered into a real property purchase and sale agreement (“**Purchase and Sale Agreement**”) to purchase the former Sears property located in the Village at the Orland Square Shopping Center (the “**Center**”), as legally described in Exhibit A attached hereto and made a part hereof (the “**Sears Parcel**”). Like many shopping centers across the country, the Center has experienced vacancies and decreases in foot traffic due to changes in the retail environment and the Sears Parcel has been vacant for approximately six (6) years.

E. Developer proposes to renovate and redevelop the building located on the Sears Parcel (the “**Building**”) by building either (i) a two-level Dick’s House of Sport that occupies a minimum of 90,000 square feet of retail floor area (not inclusive of back-of-house storage or unused space) consisting of a minimum of 45,000 square feet on each level with connectivity (stairs) between the two floors, or (ii) a one-level Dick’s House of Sport with retail floor area that occupies substantially all of the second floor with the first floor being reserved for an alternate retail use. In either case, such Dick’s House of Sport will include retail space and some or all of the following uses: climbing wall, indoor batting cage, golf simulator, yoga classes, juice bar and running track (the “**Project**”). The Project will also include an outdoor athletic field area unless the Developer’s parking plan for the redevelopment of the Sears Parcel dictates otherwise. The

Project will include enhancements to the facade of the Building and improvements to parking and other exterior improvements on the Sears Parcel. In addition to the Project, it is anticipated that Developer will renovate the remaining portions of the Building not utilized for the Dick's House of Sport to prepare for future use by one or more to-be-determined retail tenants.

F. In order to support the long-term health of the Center, and to induce Developer to undertake the Project, the Village desires to provide certain incentives to Developer as set forth herein, consistent with the Term Sheet adopted by the Village Board on August 18, 2025.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

As used in this Agreement, including the Recitals hereto which, by this reference are incorporated herein, the following words and terms shall have the following meanings:

"Agreement" means this Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

"Building" has the meaning provided in the Recitals.

"Business District Law" has the meaning provided in the Recitals.

"Center" has the meaning provided in the Recitals.

"Certificate of Substantial Completion" means a document issued by the Village to the Developer in accordance with this Agreement in a form suitable for recording with the Cook County Clerk's Office and evidencing the Developer's substantial satisfaction of all material obligations and covenants under this Agreement to construct the Project as set forth in the Concept Site Plan and this Agreement.

"Closing Date" means the date scheduled under the Purchase and Sale Agreement for the closing of Developer's acquisition of the Sears Parcel, as the same may be amended from time to time, provided that the Closing Date shall be no earlier than February 27, 2026.

"Concept Site Plan" means, the document set forth in Exhibit B, attached hereto and incorporated herein by reference, depicting the conceptual program for construction of the Project, as may be modified by the Developer from time to time.

"Construction Plans" means plans, drawings, specifications and related documents, and construction schedules for the construction of the Project, together with all supplements, amendments or corrections, submitted by the Developer and approved by the Village in accordance with and as required by this Agreement.

"Developer" has the meaning provided in the Recitals.

"Developer's Counsel" means Foley & Lardner LLP.

"Escrow" means the agreement between the Title Company, the Village, and Developer that governs the expenditure of funds for the Project.

"Governmental Approvals" means all zoning and land use approvals, permits, licenses, sign approvals, and any other similar approvals required for the implementation of the Project consistent with the Concept Site Plan and this Agreement.

"Initial Payment" means the sum of (i) Six Million Dollars (\$6,000,000) to be used for the acquisition of the Sears Parcel by Developer plus (ii) up to Eight Hundred Thousand Dollars (\$800,000) as reimbursement to Developer for TIF Eligible Costs, including, without limitation acquisition-related and development-related costs of the Project, including but not limited to, costs of closing, building rehabilitation, exterior improvements, interior renovation, predevelopment, development, design and new construction, professional services fees, development fees, and marketing and promotional efforts, as evidenced by copies of paid invoices, cancelled checks, receipts or other reasonable evidence of proof of payment submitted by Developer to the Village at least 30 days prior to the Closing Date.

"MWRD" means the Metropolitan Water Reclamation District of Greater Chicago.

"Open to the Public" and **"Opening to the Public"** means Developer's opening to the public of a fully stocked and fully staffed Dick's House of Sports retail sporting goods store on the second floor of the Building.

"Purchase and Sale Agreement" has the meaning provided in the Recitals.

"Project" has the meaning provided in the Recitals.

"Project Costs" means the expenditures and disbursements made or to be made by the Developer for the Project.

"Request For Payment" means the request by the Developer for disbursement from the Escrow for the payment of the Initial Payment and Subsequent Payments, if any, to pay for Project Costs.

"Sears Parcel" has the meaning provided in the Recitals.

"Subsequent Payments" means payments to Developer from the Escrow after the Closing Date for additional TIF Eligible Costs, in an aggregate amount not to exceed the difference between Six Million Eight Hundred Thousand Dollars (\$6,800,000) and the amount of the Initial Payment.

"TIF Act" has the meaning provided in the Recitals.

"TIF Eligible Costs" means those Project Costs which are eligible redevelopment project costs under the TIF Act. Illustrative examples of likely TIF Eligible Costs appear on Exhibit C.

"Term of this Agreement" means that period commencing on the date of this Agreement and ending on the later of (i) one day after the Opening to the Public of Developer's Dick's House of Sports retail sporting goods store on the Sears Parcel or (ii) the date on which Six Million Eight Hundred Thousand Dollars (\$6,800,000) in TIF Eligible Costs has been disbursed to Developer from the Escrow.

"Title Company" means Chicago Title Insurance Company or another nationally recognized title insurance company mutually acceptable to Village and Developer.

"Village" has the meaning provided in the Recitals.

"Village Attorney" means Ancel Glink, or an attorney at law or a firm of attorneys acceptable to the Village of recognized standing in matters of municipal law duly admitted to the practice of law before the highest court of the State of Illinois.

"Village Manager" means the Village Manager of the Village of Orland Park, or his or her designee.

ARTICLE II CONSTRUCTION OF REDEVELOPMENT PROJECT

2.1 Construction Schedule. The Developer shall commence construction of the Project by May 31, 2027 and Open to the Public by March 31, 2029, subject to Force Majeure, as defined in Section 4.3 of this Agreement. Developer agrees to complete the Project, and Open to the Public for at least one day.

2.2 Developer to Construct the Project. The Developer shall complete or cause the completion of the Project in accordance with the terms of and the schedule set forth in Section 2.1 of this Agreement. The Developer shall construct the Project using the contractors selected by Developer without any requirement for advertising for bids.

2.3 Construction. The Developer shall comply with applicable Village ordinances and codes and all Governmental Approvals in constructing the Project.

2.4 Governmental Approvals. The Village agrees to employ reasonable and good faith efforts to cooperate with the Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with applicable Village ordinances and laws of the State of Illinois.

2.5 Concept Site Plan. The Concept Site Plan has been prepared by the Developer to illustrate the likely design of the Project, but is subject to further design by Developer from time to time.

2.6 Construction Plans. The Construction Plans for the Project shall be prepared by a professional engineer or architect licensed to practice in the State of Illinois and the Construction Plans and all construction practices and procedures with respect to the Project shall be in substantial conformity with all applicable state and local laws, ordinances and regulations.

It is anticipated that Developer will deliver the Construction Plans to the Village by February of 2027.

2.7 Certificate of Substantial Completion. Promptly after substantial completion of the Project, the Developer shall request Village to issue the Certificate of Substantial Completion. The Village shall, within ten (10) business days following Developer's request for the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction that Developer has achieved substantial completion of the Project, including (i) the delivery of improvements conforming to the definition of Project as set forth in Recital E hereof, (ii) the satisfaction of the construction schedule milestones set forth in Section 2.1 above, as the same may be extended in the event of any delay caused by Force Majeure, and (iii) the satisfaction of any other obligations of Developer set forth in this Agreement. The Village shall be deemed to have acknowledged that substantial completion of the Project has been achieved unless, within fifteen (15) business days following delivery of Developer's request for the Certificate of Substantial Completion, the Village furnishes the Developer with specific written objections. The issuance of the Certificate of Substantial Completion by the Village or the lapse of fifteen (15) business days after delivery of Developer's request for the Certificate of Substantial Completion to the Village without any written objections thereto by the Village shall constitute evidence of the satisfaction of the Developer's obligations under this Agreement regarding construction of the Project. At Developer's option, Developer may record the Certificate of Substantial Completion with the Cook County Clerk's Office. Developer acknowledges and agrees that the issuance of the Certificate of Substantial Completion does not release Developer from any independent obligations under Village ordinances applicable to the operation of the Project or under any zoning approvals that may be granted in connection with the Project.

2.8 Fees. No fee or charge of any description including, without limitation, building permits, plan review, inspection fees, or other regulatory fees or charges, shall be imposed on Developer or on the Project and the use of the Building unless, as of the date of this Agreement, such fee or charge is in existence and being collected by the Village on a uniform basis from all owners, users, and petitioners of property within the Village. The Village shall not increase the amount of any applicable fee or charges, including without limitation, application fees or user fees during the Term of this Agreement unless such increases are (i) made generally applicable to all owners and users of property within the Village, and (ii) reasonably related to increased costs incurred by the Village in providing the services for which such fee is assessed.

2.9 Ownership of Project. Developer shall acquire title to the Sears Parcel free and clear of (i) any mortgages, deeds of trust, or similar security interests securing obligations of the seller under the Purchase and Sale Agreement ("**Sears Parcel Seller**"), and (ii) judgment liens, tax liens, mechanics' liens and other liens evidencing or securing obligations of the Sears Parcel Seller. At the request of Village, Developer shall provide Village with a copy of the Owner's Policy of Title Insurance obtained by Developer upon its acquisition of the Sears Parcel. Ownership of the Project shall accrue to the Developer and no portion thereof shall be owned or maintained by the Village, except that the Village shall maintain, at no cost or expense to Developer, the storm water improvements made by the Village as set forth in Section 3.7 and the traffic signal improvements made by the Village as set forth in Section 3.8.

2.10 Real Estate Taxes. Nothing contained in this Agreement, including without limitation, any election by the Village to create a Tax Increment Financing District, shall limit or restrict the ability of the Developer to challenge Cook County property tax assessments for the Sears Parcel or to appeal real property taxes, except that if, as a result of such challenge or appeal by Developer, the equalized assessed value of that portion of the Building occupied by Developer for the Dick's House of Sports is reduced below Eighty Dollars (\$80.00) per building square foot, subject to a 1% escalation per year, starting in 2027, Developer shall pay the difference to the Village via a Payment In Lieu of Taxes. The Village reserves the right to exercise any rights available to the Village to object to or challenge Developer's property tax assessment challenges or property tax appeals.

ARTICLE III VILLAGE OBLIGATIONS

3.1 Village's Obligation to Pay Project Costs. Upon execution of this Agreement, the Village and the Developer shall use diligent, good faith efforts to negotiate and finalize the form of Escrow with the Title Company, which shall be used for the disbursement of the Initial Payment and the Subsequent Payments. The initial draft of the Escrow shall be prepared by the Developer's Counsel. The Village agrees to fund Six Million Eight Hundred Thousand Dollars (\$6,800,000) into the Escrow on or before February 27, 2026.

3.2 Initial Payment. The Initial Payment shall be disbursed from the Escrow on the Closing Date into the closing escrow established for Developer's acquisition of the Sears Parcel and used to pay the purchase price for the Sears Parcel and to reimburse Developer for other TIF Eligible Costs. Not less than thirty (30) calendar days prior to the Closing Date, the Developer shall deliver to the Village a Request for Payment covering TIF Eligible Costs incurred by or on behalf of the Developer prior to the Closing Date and to be paid to the Developer on the Closing Date. Except for the component of the Initial Payment covering Developer's Six Million Dollar (\$6,000,000) acquisition cost, which has been approved, the Village shall accept or reject such Request for Payment within twenty-one (21) calendar days after receipt thereof and shall, on the Closing Date, authorize the disbursement of such Request for Payment. The Village's acceptance or rejection of the initial Request for Payment must be reasonable, and shall be in writing, and in the case of a rejection, shall specifically state the reasons for such rejection. The Village may not reject Project Costs included in the Request for Payment that are identified on Exhibit C hereto. If the Village rejects all or any portion of the initial Request for Payment, the Developer shall have the right to identify and substitute other Project Costs which are TIF Eligible Costs. If the Village fails to accept or reject the Request for Payment within such twenty-one (21) calendar day period after submission by Developer, the initial Request for Payment shall be deemed to have been accepted by the Village and payment shall be made by the Village to the Developer through the Escrow.

3.3 Subsequent Payments. Following the Closing Date, Developer shall be entitled to obtain Subsequent Payments from the Escrow for TIF Eligible Costs by submitting additional Requests for Payment. The Village shall accept or reject each Request for Payment submitted by Developer within fourteen (14) calendar days after submission by the Developer, and such action must be reasonable. The Village may not reject Project Costs included in a Request for

Payment that are identified on Exhibit C hereto. Such acceptance or rejection by the Village of each Request shall be in writing, and in the case of a rejection, shall specifically state the reasons for such rejection. If the Village accepts any Request for Payment submitted by the Developer, the Village shall deliver such Request for Payment including its approval, together with the amount approved pursuant to such Request for Payment to the Title Company with instructions to pay directly to or upon the order of the Developer the amount set forth therein. If the Village rejects any Request for Payment submitted by Developer, Developer shall have the right to identify and substitute other Project Costs which are TIF Eligible Costs. If the Village fails to accept or reject the Request for Payment within fourteen (14) calendar days after submission by Developer, such Request For Payment shall be deemed to have been accepted by the Village on the fifteenth (15th) day after submission of the Request for Payment by the Developer, and the Title Company shall be authorized to pay the amount set forth therein to the Developer. Requests for Subsequent Payments shall be issued no more than once every month and may continue until a total of Six Million Eight Hundred Thousand Dollars has been paid from the Escrow.

3.4 Payments Limited to Project Costs; Developer's Right to Substitute. Nothing in this Agreement shall obligate the Village to pay for any Project Cost that does not qualify for payment under the TIF Act. The Developer shall provide itemized construction loan draws, invoices, or receipts to the Title Company in accordance with the Escrow. Each such request shall be in the form of a Request for Payment which includes a certification by the Developer that such cost is eligible for payment or reimbursement under the TIF Act. The parties agree that each of the categories of costs set forth in Exhibit C shall constitute Project Costs which are eligible for payment or reimbursement in accordance with the TIF Act and this Agreement. If the Village determines that any cost identified as a Project Cost is not a reimbursable cost under the TIF Act, the Village shall so notify the Developer in writing as provided in Sections 3.1 and 3.2 above, identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon the Developer shall have the right to contest such determination and/or identify and substitute other Project Costs with a modified Request for Payment.

3.5 Tax Increment Financing. The Village may elect to create a Tax Increment Financing District, as authorized under the TIF Act, to recoup, in whole or in part, the Initial Payment and the Subsequent Payments, the boundary of which may include the Sears Parcel.

3.6 Business District. The Village may elect to create a Business District (“**BD**”), as authorized under the Business District Law, to recoup, in whole or in part, the Initial Payment and the Subsequent Payments, the boundary of which may consist of all or part of the Center. Developer consents to the inclusion of the Sears Parcel into a BD, with a business district retailers’ occupation tax and business district service occupation tax not to exceed 1.0%.

3.7 Stormwater Improvements. All stormwater improvements required by the Project for the Sears Parcel and/or the Center as may be required by MWRD, Village, or other applicable regulations shall be the responsibility of the Village and shall be constructed and maintained by or on behalf of the Village, at the sole cost and expense of the Village. Notwithstanding the foregoing, Developer shall be responsible for the maintenance, repair and replacement of the actual parking lot exclusive of the stormwater improvements. The Village and the Developer shall coordinate to obtain any approvals required for such stormwater improvements, and to schedule the construction of such stormwater improvements in a manner designed to minimize interference with the construction of the Project and the operation of the

Center. The Developer and the Village shall cooperate in good faith in the negotiation of a customary easement agreement, at no cost to the Village, in order to provide Village with the right to construct, maintain and replace such stormwater improvements as may be located on the Sears Parcel. The provisions set forth in this Section 3.7 shall survive the termination of this Agreement.

3.8 Traffic Signal Improvements. The Village shall replace and maintain, at the sole cost and expense of the Village, the traffic signals located at the intersection of 151st Street and Regent Drive with new traffic signals meeting current standards of the Village, County or any other applicable regulatory authority and designed to accommodate anticipated traffic patterns and volumes for such intersection. To the extent any such traffic signals are located on the Sears Parcel, the Developer and the Village shall cooperate in good faith in the negotiation of a customary easement agreement, at no cost to the Village, in order to provide Village with the right to construct, maintain and replace such traffic signals. The provisions set forth in this Section 3.8 shall survive the termination of this Agreement.

3.9 Zoning and Land Use Approvals. The Village shall cooperate in good faith with any zoning and land use approvals necessary to develop and operate the Project, including special uses, variations, rezoning, subdivision, or other governmental approvals. The Village's cooperation will include scheduling meetings and hearings at the earliest possible opportunity, in order to facilitate the necessary approvals.

3.10 Creation of Funds. The Village agrees to cause its Village Manager or other financial officer to take all necessary steps required to timely fund the Initial Payment and the Subsequent Payments, using any potential funding sources available to the Village, including, without limitation, general funds, bond proceeds, or other Village-controlled sources.

3.11 Confidential Information. The Village acknowledges and agrees that information to be provided by the Developer hereunder and information that may be required from other owners and tenants in the Center to the extent the Village creates a BD or a Tax Increment Financing District, is proprietary and valuable information and that any disclosure or unauthorized use thereof will cause irreparable harm to the Developer or such the owners and tenants, as the case may be, and to the extent permitted by state or federal law including but not limited to Section 7(1)(g) of the Illinois Freedom of Information Act, the Village agrees to hold in confidence all sales figures and other information provided by the State of Illinois, the Developer or any owner or tenant of the Center, or obtained from Developer's or any such owner's or tenant's records in connection with this Agreement, and in connection therewith, the Village shall not copy any such information except as necessary for dissemination to the Village's agents or employees as permitted hereinafter. The Village shall be permitted to disclose such information (i) to its agents or employees who are reasonably deemed by the Village to have a need to know such information for purposes of this Agreement, provided that such agents and employees shall hold in confidence such information to the extent required of the Village hereunder, or (ii) to the extent required by order of court or by state or federal law. The confidentiality requirements of this Agreement shall survive any expiration, termination or cancellation of this Agreement and shall continue to bind the Village, its successors, assigns and legal representatives for a period of five (5) years from the termination, expiration or cancellation of this Agreement. The Village shall promptly notify Developer and any affected owner or tenant as to a Freedom of Information Act request and the commencement of any legal

action in regard thereto such that Developer and/or any such owner or tenant shall have a meaningful opportunity to object to the release of any such confidential information and to take such action as Developer or such owner or tenant deems necessary in order to protect against the release of such confidential information.

ARTICLE IV GENERAL PROVISIONS

4.1 Successors and Assigns.

4.1.1 Binding Affect. This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns.

4.1.2 Assignment or Sale. All or any part of the Sears Parcel or any interest therein may be sold, transferred, encumbered, leased, or otherwise disposed of at any time, and the rights of the Developer named herein or any successors in interest under this Agreement or any part hereof may be assigned at any time before, during or after redevelopment of the Project, whereupon the party disposing of its interest in the Sears Parcel or assigning its interest under this Agreement shall be thereafter released from further obligation under this Agreement (although the Sears Parcel or such portion so disposed of or to which such interest pertains shall remain subject to the terms and conditions of this Agreement), provided that until substantial completion of the Project, the rights, duties and obligations of the Developer under this Agreement shall not be assigned in whole or in part without the prior written approval of the Village, which approval shall not be unreasonably withheld, conditioned or delayed upon a reasonable demonstration by the Developer of the proposed transferee's or assignee's experience and financial capability to undertake and complete such portions of the Project and perform the Developer's obligations under this Agreement, all in accordance with this Agreement. Notwithstanding anything herein to the contrary, the Village hereby approves, and no prior consent shall be required in connection with: (a) the right of the Developer to encumber or collaterally assign its interest in the Sears Parcel or any portion thereof to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Project Costs, or the right of the holder of any such encumbrance or transferee of any such collateral assignment (or trustee or agent on its behalf) to transfer such interest by foreclosure or transfer in lieu of foreclosure under such encumbrance or collateral assignment; or (b) the right of Developer to assign the Developer's rights, duties and obligations under this Agreement to any party related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended; provided that in each such event (i) the Developer named herein (Dick's Sporting Goods, Inc.) shall remain liable hereunder for the substantial completion of the Project and shall be released from such liability hereunder only upon issuance of the Certificate of Substantial Completion, which will not be unreasonably withheld, and (ii) the Developer shall provide to the Village thirty (30) days' advance written notice of the proposed assignment or transfer.

4.2 Default and Remedies.

4.2.1 Events of Default. It shall be an event of Default by Developer hereunder if Developer does not operate the Dick's House of Sports retail sporting goods store on the upper level of the Building, fully staffed and with fully stocked shelves, for at least one day after Opening to the Public.

4.2.2 Remedies. Except as otherwise provided in this Agreement and subject to the Developer's and the Village's respective rights of termination, in the event of any default in or breach of any term or conditions of this Agreement by either party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party specifying such default or breach, proceed promptly to cure or remedy such default or breach, and shall, in any event, within thirty (30) days after receipt of notice, commence to cure or remedy such default or breach. In the event that the defaulting or breaching party (or successor) diligently and in good faith commences to cure or remedy such default or breach but is unable to cure or remedy such default or breach within thirty (30) days after receipt of notice, the defaulting or breaching party (or successor) shall, prior to the end of such thirty (30) days, provide notice to the other party that it has in good faith commenced to cure or remedy such default or breach, whereupon the defaulting or breaching party (or successor) shall have an additional ninety (90) days to cure or remedy such default or breach. In case such cure or remedy is not taken or not diligently pursued, or the default or breach shall not be cured or remedied prior to the end of the additional ninety (90) day period, the non-defaulting party may pursue any and all legal and equitable remedies available to it as a result of such breach, including without limitation termination of this Agreement or proceedings to compel specific performance. Notwithstanding the foregoing, in the event that Developer defaults by failing to Open to the Public for at least one day, Developer shall be required to repay to the Village, within thirty (30) days after demand by Village, the Initial Payment and all Subsequent Payments made by Village to Developer pursuant to this Agreement, and such repayment by Developer to Village shall be Village's sole and exclusive remedy for Developer's failure to Open to the Public.

4.3 Force Majeure. Neither the Village nor the Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by force majeure, including without limitation, damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by the governmental entity necessary for the Developer to proceed with construction of the work or any portion thereof; delay in commencement or completion of any and all work to be performed by others that affects Developer's ability to commence or complete the Project; shortage or delay in shipment of material or fuel; acts of God; unusually adverse weather or wet soil conditions; COVID-19 or other public health emergency, or other like causes beyond the parties' reasonable control, including without limitation any litigation, court order or judgment resulting from any litigation affecting the validity of this Agreement, or eminent domain actions; provided that such event of force majeure shall not be deemed to exist as to any matter initiated or sustained by either party to this Agreement in bad faith, and further provided that the party claiming the benefits of this Section 4.3 notifies the other in writing within thirty (30) days of the commencement of such claimed event of force majeure.

4.4 Notices. Any notice, demand or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if (i) dispatched by certified United States first class mail, postage prepaid, (ii) sent by a nationally recognized overnight courier, or (iii) delivered personally:

In the case of the Developer to: Dick's Sporting Goods, Inc.
Attn: Vincent A. Corno
Senior Vice President of Real Estate
345 Court Street
Coraopolis, PA 15108

With copies to: Foley & Lardner LLP
Attn: Donna Pugh and Wayne Osoba
321 N. Clark Street
Suite 3000
Chicago, Illinois 60654

Dick's Sporting Goods, Inc.
Attn: Lisa Winnick
Senior Corporate Counsel
345 Court Street
Coraopolis, PA 15108

In the case of the Village: Mayor
Village of Orland Park, IL
14700 S. Ravinia Avenue
Orland Park, IL 60462

With copies to: Michael Stillman
Village Attorney
Ancel Glink
1979 N. Mill St., Suite 207
Naperville, IL 60563

SB Friedman Development Advisors
c/o Geoff Dickinson
Senior Vice President
70 West Madison Street, Suite 3700
Chicago, IL 60602

or to such other address(es) with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this paragraph.

4.5 Insurance; Damage or Destruction of Project. Prior to commencement of construction of the Project, the Developer shall cause to be procured, at its sole cost and

expense, and shall maintain in full force and effect until construction of the Project has been completed, a policy or policies of commercial liability insurance and, during any period of construction, builder's risk insurance and worker's compensation insurance. The liability coverage under the general aggregate commercial liability insurance shall be at least Fifteen Million Dollars (\$15,000,000). The limits under the other policies of insurance shall be in accordance with applicable statutes. All such policies shall be evidenced by a certificate of insurance, copies of which shall be provided to the Village to evidence the aforesaid insurance coverage and shall name the Village as an additional insured to protect it against any liability incidental to the use of, or resulting from, any accident occurring on or about the Project or the construction of any improvement on the Sears Parcel. No work shall be commenced until certificates of insurance meeting the above requirements have been provided to the Village.

4.6 Inspection. The Village may conduct such periodic inspections of the construction of the Project as may be generally provided in the building code of the Village. The Developer shall not unreasonably deny the Village and its officers, employees, agents and independent contractors the right to inspect, upon request and upon reasonable notice, all architectural, engineering, demolition, construction and other contracts and documents pertaining to the construction of the Project as the Village determines is reasonable and necessary to verify the Developer's compliance with the terms of this Agreement.

4.7 Choice of Law; Venue. This Agreement shall be deemed to have been fully executed, made by the parties in, and governed by the internal laws of the State of Illinois without regard to its conflicts-of-laws provisions for all purposes and intents. In the event any lawsuit is filed by either party in connection with this Agreement, exclusive venue for such proceeding shall be in the Circuit Court of Cook County, Illinois or the United States District Court for the Northern District of Illinois.

4.8 Recitals Incorporated; Entire Agreement; Amendment. The Recitals to this Agreement are hereby incorporated into this Agreement and made a part hereof. The parties agree that this Agreement constitutes the entire agreement between the parties and that no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.

4.9 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

4.10 Severability. In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

4.11 Representatives Not Personally Liable. No elected or appointed official, agent, employee or representative of the Village shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

4.12 No Personal Liability. The covenants contained in this Section shall survive termination or expiration of this Agreement.

4.12.1 Invalidity. The Village and its governing body members, officers, agents, employees and independent contractors shall not be liable to the Developer for damages or otherwise in the event that all or any part of any ordinance passed in connection with this Agreement is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the Village is prevented from performing any of the covenants and agreements herein or the Developer is prevented from enjoying the rights and privileges hereof.

4.12.2 Damage or Injury. The Village and its governing body members, officers, agents, employees and independent contractors shall not be liable for any damage or injury to the Developer or its officers, agents, employees, independent contractors or any other persons who may be about the Property or the Project except for matters arising out of the gross negligence or willful misconduct of the Village and its governing body members, officers, agents, attorneys, employees and independent contractors.

4.12.3 No Personal Liability. All covenants, stipulations, promises, agreements and obligations of the Village contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Village and not of any of its governing body members, officers, agents, employees or independent contractors in their individual capacities.

4.13 Further Assurances. The parties agree to take all necessary action and cooperate as reasonably required in connection with further effectuating this Agreement, including the execution and delivery of any additional documents or instruments as may become necessary or appropriate to further carry out the terms, provisions, and intent of this Agreement.

4.14 Designated Representatives. Where action or approval of the Village is required, the Mayor of Orland Park is hereby authorized and delegated to provide such approval. Where action or approval of the Developer is required, Vincent A. Corno, Senior Vice President, Real Estate is hereby authorized and delegated to provide such approval.

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

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

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

4.18 Memorandum of Agreement. Upon execution of this Agreement, Developer and Village shall execute a Memorandum of this Agreement which Developer shall record with the Cook County Clerk's Office.

ARTICLE V REPRESENTATIONS OF THE PARTIES

5.1 Representations of the Village. The Village hereby represents and warrants that (i) it has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, (ii) all of the foregoing have been or will be, duly and validly authorized and approved by all necessary Village proceedings, findings and actions, (iii) this Agreement constitutes the legal, valid and binding obligation of the Village, enforceable in accordance with its terms, and (iv) it will pay to the Developer or into the Escrow all amounts pursuant to each approved Request For Payment in accordance with the terms of this Agreement.

5.2 Representations of the Developer. The Developer hereby represents and warrants it has full power to execute and deliver and perform the terms and obligations of this Agreement and all of the foregoing has been duly and validly authorized by all necessary corporate proceedings. This Agreement constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the Village and the Developer have caused this Agreement to be executed in their respective names and the Village has caused its seal to be affixed thereto, and attested as to the date first above written. This Agreement may be executed in counterparts, which together will constitute one document. Electronic signatures shall have the same legal effect as original signatures.

VILLAGE OF ORLAND PARK , an Illinois municipal corporation	DICK’S SPORTING GOODS, INC. , a Delaware corporation
By: _____ James Dodge, Village President	By: _____ Vincent A. Corno, Senior Vice President
ATTEST:	
By: _____ Mary Ryan Norwell, Village Clerk	

Schedule of Exhibits

Exhibit A	Legal Description
Exhibit B	Concept Site Plan
Exhibit C	Project Costs

EXHIBIT A
LEGAL DESCRIPTION

REAL PROPERTY IN THE VILLAGE OF ORLAND PARK, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

PARCEL 1:

A TRACT OF LAND IN THE SOUTH HALF OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 10; THENCE DUE WEST 43.50 FEET ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10; THENCE DUE NORTH 130.35 FEET TO A POINT OF CURVE; THENCE NORTHERLY ON A CURVE CONVEX TO THE EAST HAVING A RADIUS OF 407.57 FEET, AN ARC DISTANCE OF 177.84 FEET AND A CHORD BEARING OF NORTH 12 DEGREES 30 MINUTES WEST TO A POINT OF TANGENT; THENCE NORTH 25 DEGREES 00 MINUTES 02 SECONDS WEST 7.13 FEET TO A POINT OF CURVE; THENCE WESTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 40 FEET AN ARC DISTANCE OF 72.73 FEET AND CHORD BEARING OF NORTH 77 DEGREES 05 DEGREES 30 SECONDS WEST TO A POINT; THENCE NORTH 39 DEGREES 10 MINUTES 54 SECONDS WEST TO A POINT ON A CURVE; THENCE WESTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 492.67 FEET, AN ARC DISTANCE OF 196.86 FEET AND A CHORD BEARING OF SOUTH 62 DEGREES 15 MINUTES 53 SECONDS WEST TO A POINT OF COMPOUND CURVE; THENCE CONTINUING WESTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 1,012.50 FEET; AN ARC DISTANCE OF 438.04 FEET AND A CHORD BEARING OF SOUTH 86 DEGREES 06 MINUTES 21 SECONDS WEST TO A POINT OF TANGENT; THENCE NORTH 81 DEGREES 30 MINUTES WEST 218.55 FEET; THENCE DUE NORTH 316.97 FEET; THENCE SOUTH 60 DEGREES WEST 20.78 FEET; THENCE DUE NORTH 257.52 FEET; THENCE NORTH 45 DEGREES WEST 114.23 FEET; THENCE NORTH 45 DEGREES EAST 384 FEET; THENCE SOUTH 45 DEGREES EAST 160 FEET TO A POINT OF CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 100 FEET, AN ARC DISTANCE OF 157.08 FEET AND A CHORD BEARING OF DUE EAST TO A POINT OF REVERSE CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 52 FEET, AN ARC DISTANCE OF 81.68 FEET AND A CHORD BEARING OF DUE EAST TO A POINT OF TANGENT; THENCE SOUTH 45 DEGREES EAST 124 FEET; THENCE SOUTH 27 DEGREES 28 MINUTES 26 SECONDS EAST 39.85 FEET; THENCE SOUTH 45 DEGREES EAST 347.52, FEET TO A POINT OF CURVE; THENCE SOUTH EASTERLY ON A CURVE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 111.04 FEET, AN ARC DISTANCE OF 76.79 FEET AND A CHORD BEARING OF SOUTH 64 DEGREES 48 MINUTES 38 SECONDS EAST TO A POINT OF TANGENT; THENCE SOUTH 84 DEGREES 37 MINUTES 14 SECONDS EAST 10.65 FEET TO A POINT OF CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 20 FEET, AN ARC DISTANCE OF 13.83 FEET AND A CHORD BEARING OF SOUTH 64 DEGREES 48 MINUTES 40 SECONDS EAST TO A POINT OF TANGENT; THENCE SOUTH 45 DEGREES EAST 64.71 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE CONVEX TO THE EAST HAVING A RADIUS OF 492.67 FEET, AN ARC DISTANCE OF 154.74 FEET AND A CHORD BEARING OF SOUTH 23 DEGREES 07 MINUTES 04 SECONDS WEST; THENCE SOUTH 57 DEGREES 53 MINUTES 05 SECONDS EAST 12.50 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE CONVEX TO THE WEST HAVING A RADIUS OF 30 FEET, AN ARC DISTANCE OF 29.91 FEET AND A CHORD BEARING OF SOUTH 3 DEGREES 33 MINUTES 28 SECONDS WEST TO A POINT OF TANGENT; THENCE SOUTH 25 DEGREES EAST 86.27 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE CONVEX TO THE EAST HAVING A RADIUS OF 494.57 FEET, AN ARC DISTANCE OF 215.80 FEET AND A

CHORD BEARING OF SOUTH 12 DEGREES 30 MINUTES EAST TO A POINT OF TANGENT; THENCE SOUTH 28.37 FEET; THENCE SOUTH 14 DEGREES 00 MINUTES 40 SECONDS EAST 41.23 FEET; THENCE DUE SOUTH 62 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST 53.48 FEET ON LAST SAID LINE TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE RECIPROCAL AND NON-EXCLUSIVE RIGHTS, EASEMENTS AND PRIVILEGES OF USE, INGRESS AND EGRESS, PARKING, UTILITY AND OTHER PURPOSES CREATED AND GRANTED AS AN APPURTENANCE TO PARCEL 1; TOGETHER WITH ALL THE RIGHTS, POWERS, PRIVILEGES AND BENEFITS ACCRUING TO THE OWNER OF SAID PARCEL 1, ITS SUCCESSORS, LEGAL REPRESENTATIVES AND ASSIGNS, AS CREATED, DEFINED AND LIMITED BY THAT CERTAIN EASEMENT AND OPERATING AGREEMENT DATED MARCH 15, 1976 AND RECORDED AUGUST 10, 1976 AS DOCUMENT 23591873 IN, ON, OVER, UPON AND UNDER THE TRACT OF LAND DESCRIBED IN SAID EASEMENT AND OPERATING AGREEMENT (EXCEPT THOSE PORTIONS OCCUPIED OR TO BE OCCUPIED BY BUILDINGS AND STRUCTURES AND EXCEPT THAT PART THEREOF FALLING IN AFORESAID PARCEL 1), IN COOK COUNTY, ILLINOIS.

Property Address: 2 Orland Square, Orland Park, Illinois 60462-3286

PIN: 27-10-301-008-0000

1

EXHIBIT B CONCEPT SITE PLAN

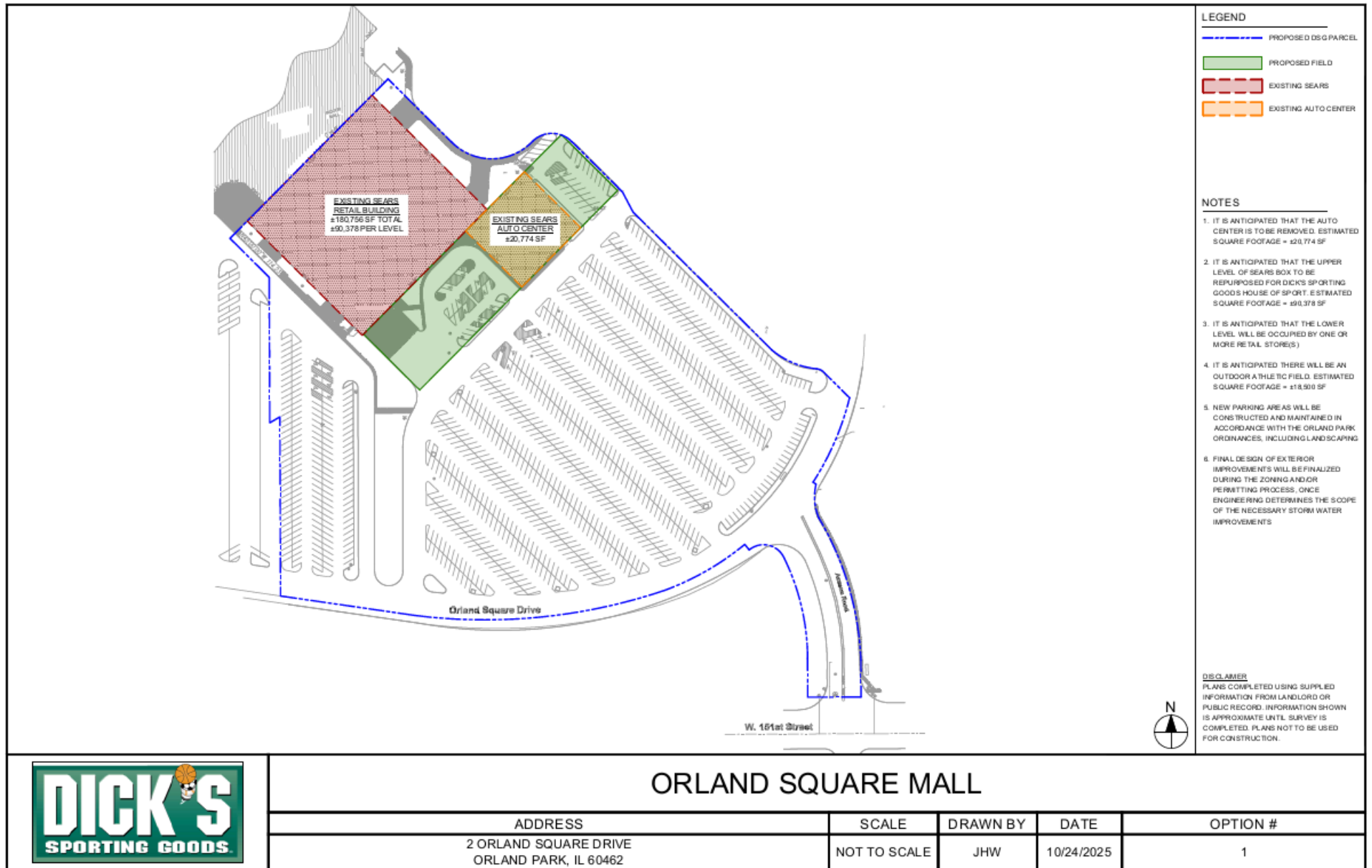


EXHIBIT C
TIF ELIGIBLE COST ITEMS

TIF Eligible Costs

(a) Land Acquisition and Related Costs

- (i) Purchase Price
- (ii) Purchaser Title Charges
- (iii) Purchaser Escrow Charges
- (iv) Survey Costs
- (v) Appraisal
- (vi) Property Condition Report
- (vii) Zoning Report

(b) Civil Engineering fees for engineering studies, stormwater management matters

(c) Environmental consulting fees for Phase I Environmental Site Assessment, soil tests/geophysical studies

(d) Environmental remediation, if needed

(e) Professional Services costs for acquisitions, Land Use Approvals, and Incentives (Legal Fees, Financial Consultant Fees, and Other Professional Fees)

(f) Architectural fees for architectural components, abatement plans, and structural evaluations

(g) Exterior improvements (parking, sidewalks, landscape, etc.)

(h) Building rehabilitation and construction (interior and exterior)

(i) Development fees and permits
