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Contract Type:

Contractors Name:

Contract Description:

CONSULTING AND EXCLUSIVE COMMERCIAL REAL ESTATE LISTING AGREEMENT

This Consulting and Exclusive Commercial Real Estate Listing Agreement ("Agreement") is made and entered into this 26 day of JULY, 2017, by and between the VILLAGE OF ORLAND PARK, an Illinois home rule municipal corporation, whose address is 14700 S. Ravinia Avenue, Orland Park, Illinois 60462 ("Village") and HSA COMMERCIAL, INC., an Illinois corporation, doing business as HSA COMMERCIAL REAL ESTATE, whose address is ¹⁰⁰~~293~~ S. Wacker Drive, Suite ⁹⁵⁰~~350~~, Chicago, Illinois 60606 ("HSA").

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Exclusive Listing Agreement. The Village hereby grants to HSA the exclusive right and privilege as the agent of the Village to show and offer for sale or lease the following described property lying and being situated in the Village of Orland Park, County of Cook:

[Here describe METRA TRIANGLE commercial area.]

and being known as having a common address of the NW Corner of LaGrange and 143rd Street, excluding the 9750 Crescent Circle property, Orland Park, Illinois, together with all fixtures, landscaping, improvements and appurtenances, all being hereinafter collectively referred to as the "Property."

2. Exclusion of Prospective Purchaser. This Agreement shall not apply to any sale or lease of the Property, or any part thereof, by the Village to a retail food/grocery business with whom the Village has been negotiating.

3. Term. This Agreement will become effective on the date set forth above and will continue in effect for one (1) year from said date unless sooner terminated by written notice by

either party given not less than thirty (30) calendar days prior to the effective date of termination set forth in the notice.

4. HSA's Duties to Village. HSA's sole duties to the Village (in addition to consulting and advisory services to be performed by HSA for the Village as hereinafter described) shall be to: (a) use HSA's best efforts to procure buyer(s) and/or tenant(s) for all or any part of the Property, ready, willing and able to purchase or lease the Property or any part of the Property upon such terms as are acceptable to the Village; (b) to assist to the extent requested by the Village in negotiating the terms of any sale/purchase contract or lease; and (c) comply with all applicable laws in performing its duties.

5. Village's Duties. Village represents that the Village: (a) presently has good and marketable fee simple title to the Property and has full authority to enter into this Agreement; (b) will cooperate with HSA to sell or lease the Property, or any part thereof, to prospective buyers and tenants; (c) will make the Property available for showing at reasonable times as requested by HSA; and (d) will provide HSA with accurate information regarding the Property, including information concerning all adverse material facts pertaining to the physical condition of the Property.

6. Marketing/Advertisements. HSA shall advertise the Property for sale or lease in all appropriate media and may photograph and/or videotape the Property, using the photographs and/or videotapes in connection with HSA's marketing efforts. In this capacity, HSA shall:

- (a) develop and propose a marketing program and strategy to be submitted to the Village for approval;
- (b) prepare a list of businesses to be targeted as potential buyers or lessees;
- (c) conduct a marketing campaign using personal contacts as well as electronic media;
- (d) provide representatives of HSA to tour the Property and the Village with prospective buyers/lessees;

- (e) work closely and cooperatively with Village representatives and the Village's architect and other consultants in providing site planning and development concepts and proposals;
- (f) provide its expertise to identify and recommend Village-wide economic development initiatives and opportunities;
- (g) procure buyers/lessees in cooperation with other real estate brokers and their affiliated licensees and to list the Property in a multiple listing service or similar service;
- (h) distribute listing and sales/lease information; and
- (i) provide to the Village regular verbal updates (at least monthly) and regular written reports (at least quarterly) as to HSA's marketing efforts and the identities of those potential buyers or lessees with whom HSA has been in contact regarding the Property. It is understood and agreed however, that marketing documentation, written materials, electronic communications, advertisements and signs shall first be revised and approved by the Village.

7. Additional Advisory Services. In addition to those professional services to be provided to the Village by HSA with respect to the Property as described above, HSA shall assist the Village with evaluating and advising on economic and development opportunities and recommendations for the entire Village downtown and Village-wide areas which, in HSA's opinion, will involve the structure of sale/lease or other programs to encourage redevelopment and reinvestment throughout the Village.

8. Commission on Sale(s). Village shall pay to HSA, upon closing, a real estate sales commission of SIX PERCENT (6%) of the sales price of the Property or any part thereof. In the event that a cooperating broker procures a buyer of the Property or any part thereof, HSA may share the commission with such cooperating broker provided the total commission payable by the Village shall not exceed SIX PERCENT (6%) of the sales price. The Village's commission obligations set forth herein shall survive the termination of this Agreement with respect to any fully executed sales contract pending at the time of such termination.

9. Commission on Lease(s). The Village shall pay to HSA, upon execution of a lease and occupancy by the lessee, a commission of:

(a) THREE PERCENT (3%) of the total aggregate base rent for the initial term (capped at 20 years and excluding option years), payable upon tenant opening for business: and

(b) Provided a cooperating broker is utilized by the tenant, the commission will increase by a factor of 1.5 and will be shared between the brokers.

10. Discretionary Bonus. Predicated upon the performance of HSA and upon such other matters as the Village in its sole discretion may determine, but shall in no event be obligated to, elect to grant to Broker a bonus commission of such type and in such amount as the Village in its sole discretion may determine.

11. HSA Developer Option. HSA may, at its option, elect to act in the capacity of a developer of some or all of the Property. Approval by the Village of any development proposal submitted by HSA would be solely at the Village's discretion as owner of the Property.

(a) Right of first proposal. HSA may submit a written proposal to the Village for development of a portion or all of the Property contemplated in the METRA TRIANGLE commercial area.

(b) Competing proposals. Should HSA elect to submit a proposal pursuant to 11(a) of this Agreement, the Village shall publicly solicit additional proposals for said parcel/s to be submitted to the Village for public consideration by the Village of Orland Park.

(c) Variance from original proposal. Should the Village Board determine in its discretion that the HSA proposal best serves the Village's interests, and Village staff proceeds to finalize a development agreement, no variance from the original proposed terms may exceed two and one half percent (2.5%) from the original proposal, singly or in the aggregate, of the (i) purchase price, (ii) developer fees, or (iii) total interest costs contemplated. A variance exceeding 2.5% would render the original HSA proposal null and void.

(d) nothing in this section constitutes a guarantee of selection of HSA as the developer for parcels. Approval by the Village of any development proposal is solely at the Village's discretion as owner of the property.

Upon written notice to the Village from HSA that HSA desires to act in the capacity of a developer and to submit to the Village a development plan for a portion or all of the Property, this Agreement, except for Section 11 hereof, shall thereupon terminate without further action of either party.

12. Other Provisions.

(a) Entire Agreement. This Agreement constitutes the sole and entire agreement between the parties hereto, and no modification of this Agreement shall be binding unless signed by all parties. No representation, promise or inducement not included in this Agreement shall be binding upon any party hereto.

(b) Time of the Essence. Time is of the essence of this Agreement.

(c) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors. This Agreement may not, however, be assigned by either party without the express written consent of the other party.

(d) No Partnership or Joint Venture. HSA is an independent contractor and nothing herein shall be deemed to have created a partnership or joint venture between the parties.

(e) Delivery of Documents, Etc. Upon termination of this Agreement by lapse of time or otherwise, HSA shall promptly deliver to the Village originals or true and correct copies of all HSA's files, written information, contact lists, photographs, videos, brochures and other materials related to HSA's sales and leasing efforts pursuant to this Agreement.

(f) Notices. Except as otherwise provided herein, all notices, including demands, offers, counteroffers, acceptances, and amendments (hereinafter collectively referred to as "Notices") required or permitted hereunder shall be in writing and delivered to the party at the address set forth on the first page hereof (or such other address as the party may provide in

writing) either: (1) in person; (2) by an overnight delivery service, prepaid; (3) by facsimile transmission (FAX) (provided that an original of the Notice shall be promptly sent thereafter if so requested by the party receiving the same; or (4) by the U.S. Postal Service, postage prepaid, registered or certified, return receipted requested. Notwithstanding the above, notice by FAX shall be deemed to have been given as of the date and time it is transmitted if the sending FAX produces a written confirmation with the date, time and telephone number to which the Notice was sent.

VILLAGE OF ORLAND PARK,
an Illinois municipal corporation

By: 

Authorized Officer

14700 S. Ravinia Avenue
Orland Park, IL 60462

Telephone: 708-403-6151

FAX: _____

E-Mail: j.lamere@orlandpark.org

HSA COMMERCIAL, INC.,
an Illinois corporation

By: 

Authorized Officer

¹⁰⁰
~~233~~ S. Wacker Drive, Suite ⁹⁰⁰~~350~~
Chicago, Illinois 60606

Telephone: 312-683-7256

FAX: " "

E-Mail: tblum@hsacommercial.com