City of Chicago

O2019-2878

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	4/10/2019
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Negotiated sale of vacant City-owned property at 6941 S Stony Island Ave to Illinois Power Development LLC for parking lot and asset expansion of its Let Us Make Men (LUMM) programs
Committee(s) Assignment:	Committee on Housing and Real Estate

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL
MAYOR

April 10, 2019

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith ordinances authorizing the sale of City-owned property.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

Mayor

ORDINANCE

WHEREAS, the City of Chicago ("City") is a home rule unit of government by virtue of the provisions of the Constitution of the State of Illinois of 1970, and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City has established the Community Development Commission ("CDC") to, among other things, designate redevelopment areas, approve redevelopment plans, and recommend the sale of parcels located in redevelopment areas, subject to the approval of the City Council of the City ("City Council"); and

WHEREAS, pursuant to an ordinance adopted by the City Council on October 7, 1998, and published at pages 78137 and 78139 through 78211 of the Journal of the Proceedings of the City Council ("Journal") of such date, a certain redevelopment plan and project (the "Plan") for the 71st and Stony Island Tax Increment Financing Redevelopment Project Area (the "Redevelopment Area") was approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.) (the "Act"); and

WHEREAS, pursuant to an ordinance adopted by the City Council on October 7, 1998, and published at pages 78210 and 78212 through 78227 of the Journal of such date, the Redevelopment Area was designated as a "redevelopment project area" pursuant to the Act; and

WHEREAS, pursuant to an ordinance adopted by the City Council on October 7, 1998, and published at pages 78226 and 78228 through 78242 of the Journal of such date, tax increment allocation financing was adopted pursuant to the Act as a means of financing certain Redevelopment Area redevelopment project costs (as defined in the Act) incurred pursuant to the Plan; and

WHEREAS, the City is the owner of the vacant parcel of property located at 6941 South Stony Island Avenue, Chicago, Illinois 60649, which is legally described on Exhibit A attached hereto (the "City Property"), and is located in the Redevelopment Area; and

WHEREAS, the City Property is located in the South Shore Community Area and is comprised of approximately 0.3 acres (13,165 square feet); and

WHEREAS, the appraised fair market value of the City Property is $224,000; and

WHEREAS, Illinois Power Development LLC, an Illinois limited liability company (the "Developer"), is the owner of the real property located adjacent to the City Property at 6945-6949 South Stony Island Avenue, which is legally described on Exhibit B attached hereto (the "Developer Property"); and

WHEREAS, the Developer Property is improved with a commercial building and a warehouse (the "Developer Building"); and

WHEREAS, in 2014, the Developer renovated approximately 4,000 square feet in the Developer Building at a cost of $197,000; and

WHEREAS, the Developer has submitted a proposal to the Department of Planning and Development ("DPD") to purchase the City Property for $100,000 in order to (i) construct a

parking lot with twenty-seven spaces, (ii) renovate one commercial storefront in the Building for use as a café, (iii) renovate a portion of the warehouse in the Building for use as a sit-down restaurant, and (iv) renovate approximately 4,440 square feet of space in the Building for use by Let Us Make Men (""LUMM"), and lease the space to LUMM at no cost for a period of 20 years for its job training programs, workforce development programs and other programs for ex-offenders and at-risk youth (collectively, the "Project"); and

WHEREAS, the Project is consistent with the purposes and objectives of the Redevelopment Plan; and

WHEREAS, the Developer has agreed to undertake the construction of the Project in accordance with the Redevelopment Plan and pursuant to the terms and conditions of a redevelopment agreement in substantially the form attached hereto as Exhibit C (the "Redevelopment Agreement"); and

WHEREAS, by Resolution No. 18-080-21, adopted on December 20, 2018, the Chicago Plan Commission approved the sale of the City Property to the Developer; and

WHEREAS, by Resolution No. 18-CDC-33, adopted on December 11, 2018, the CDC authorized DPD to advertise its intent to negotiate a sale of the City Property to the Developer and to request alternative proposals, and recommended the sale of the City Property to the Developer if no responsive alternative proposals were received at the conclusion of the advertising period, or, if alternative proposals were received, if DPD determined in its sole discretion that it was in the best interest of the City to proceed with the Developer's proposal; and

WHEREAS, public notices advertising the City's intent to enter into a negotiated sale of the City Property with the Developer and requesting alternative proposals appeared in the *Chicago Sun-Times* on December 14, December 21 and December 28, 2018; and

WHEREAS, no alternative proposals were received by the deadline indicated in the aforesaid notices; and

WHEREAS, this transaction will benefit Chicago and its residents by generating additional taxes to fund services provided by the City, by providing professional development opportunities to neighborhood residents through a not for profit organization, and by allowing the redevelopment of the vacant City Property into a parking lot that will serve the adjacent commercial space and provide additional retail options for the neighborhood; and

WHEREAS, the City Council finds that the negotiated sale of the City Property to the Developer is in the best interests of the City; ***now, therefore,***

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The foregoing recitals are hereby adopted as the findings of the City Council.

SECTION 2. The City Council hereby approves the sale of the City Property to the Developer for One Hundred Thousand and 00/100 Dollars ($100,000.00). This approval is expressly conditioned upon the City entering into the Redevelopment Agreement with the Developer. The Commissioner of DPD (the "Commissioner") or a designee of the Commissioner is each hereby authorized, with the approval of the City's Corporation Counsel as

to form and legality, to negotiate, execute and deliver the Redevelopment Agreement, and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of this ordinance, with such changes, deletions and insertions as shall be approved by the persons executing the Redevelopment Agreement.

SECTION 3. The Mayor or his proxy is authorized to execute, and the City Clerk is authorized to attest, one or more quitclaim deed(s) conveying the City Property to the Developer, subject to those covenants, conditions and restrictions set forth in the Redevelopment Agreement.

SECTION 4. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the other provisions of this ordinance.

SECTION 5. All ordinances, resolutions, motions or orders inconsistent with this ordinance are hereby repealed to the extent of such conflict.

SECTION 6. This ordinance shall take effect upon its passage and approval.

Attachments: Exhibit A – Legal Description of City Property
Exhibit B – Legal Description of Developer Property
Exhibit C – Redevelopment Agreement

EXHIBIT A

LEGAL DESCRIPTION OF CITY PROPERTY

(SUBJECT TO FINAL COMMITMENT AND SURVEY)

PARCEL 1:

THE WEST 100 FEET OF LOT 8, AND THE WEST 100 FEET OF LOT 9 (EXCEPT THE NORTH 19.4 FEET THEREOF) IN BLOCK 3 OF ANDRE MATTESON'S SUBDIVISION OF THE SOUTH PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTH 19.4 FEET OF THE WEST 100 FEET OF LOT 9, ALSO THAT PART OF THE NORTH 6.4 FEET OF LOT 9 LYING EAST OF THE WEST 100 FEET THEREOF, ALSO THE SOUTH 20.81 FEET OF LOT 10 (EXCEPT THE NORTH 11 INCHES OF THE EAST 33 FEET OF THE SOUTH 20.81 FEET OF SAID LOT 10) ALL IN BLOCK 3 OF ANDRE MATTESON'S SUBDIVISION OF THE SOUTH 3.36 CHAINS SOUTH OF AND ADJOINING THE NORTH 6.73 CHAINS OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 6941 SOUTH STONY ISLAND AVENUE
PIN: 20-24-316-062

EXHIBIT B

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

(SUBJECT TO FINAL COMMITMENT AND SURVEY)

THE NORTH 26.35 FEET OF LOT 10 AND ALL OF LOT 11 IN BLOCK 3 IN ANDRE MATTESON'S SUBDIVISION OF 3.36 CHAINS SOUTH OF AND ADJACENT TO THE NORTH 6.73 CHAINS OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Address: 6945-6949 SOUTH STONY ISLAND, CHICAGO, ILLINOIS
PIN: 20-24-316-063

EXHIBIT C

REDEVELOPMENT AGREEMENT

(ATTACHED)

AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND

(The Above Space for Recorder's Use Only)

This **AGREEMENT FOR THE SALE AND REDEVELOPMENT OF LAND** ("Agreement") is made on or as of _____, 2019, by and between the **CITY OF CHICAGO**, an Illinois municipal corporation ("City"), acting by and through its Department of Planning and Development ("DPD"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, and **ILLINOIS POWER DEVELOPMENT LLC**, an Illinois limited liability company ("Developer"), whose offices are located at 6945 South Stony Island Avenue, Chicago, Illinois 60649.

RECITALS

WHEREAS, the City is the owner of approximately 13,165 square feet of vacant land located at 6941 South Stony Island Avenue, as legally described on Exhibit A attached hereto (the "City Property"); and

WHEREAS, the Developer is the owner of the property located adjacent to the City Property at 6945-6979 South Stony Island Avenue, as legally described on Exhibit B attached hereto (the "Developer Property," and together with the City Property, the "Property"); and

WHEREAS, the Developer Property is improved with a two-story commercial building comprised of three (3) commercial units, a warehouse and one (1) residential unit on the second floor (the "Building"); and

WHEREAS, the Developer desires to purchase the City Property in order to (i) construct a parking lot with twenty-seven spaces to serve the Building, (ii) renovate one commercial storefront in the Building for use as a café, (iii) renovate a portion of the warehouse in the Building for use as a sit-down restaurant, and (iv) renovate approximately 4,440 square feet of space in the Building (the "Rent-Free Non-Profit Space") for use by Let Us Make Men, an Illinois not-for-profit corporation (""LUMM"), to provide job training programs, workforce development programs and other programs for ex-offenders and at-risk youth (collectively, the "Project"); and

WHEREAS, the Property is located in the 71st and Stony Island Redevelopment Project Area (the "Redevelopment Area"), as created by ordinance adopted on October 7, 1998; and

WHEREAS, the Project is consistent with the redevelopment plan and project for the Redevelopment Area (as amended, the "Redevelopment Plan"); and

WHEREAS, the City Property has an appraised value of $224,000; and

WHEREAS, the City has agreed to sell the City Property to the Developer for $100,000 in consideration of the Developer's obligations to construct and operate the Project in accordance with the terms and conditions of this Agreement; and

WHEREAS, the estimated cost of construction of the Project is approximately $376,865; and

WHEREAS, as security for the Developer's completion of construction of the Project and compliance with the use restrictions set forth herein, the Developer has agreed to execute a reconveyance deed for the City Property in a form acceptable to the Corporation Counsel (the "Reconveyance Deed"); and

WHEREAS, the City Council of the City (the "City Council"), pursuant to an ordinance adopted on _____, 2019, and published at pages _____ through _____ in the Journal of Proceedings of the City Council of such date, authorized the sale of the City Property to the Developer, subject to the execution, delivery and recording of this Agreement.

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

SECTION 1. INCORPORATION OF RECITALS.

The foregoing recitals constitute an integral part of this Agreement and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

SECTION 2. DEFINITIONS AND RULES OF CONSTRUCTION.

2.1 Defined Terms. For purposes of this Agreement, in addition to the terms defined in the foregoing Recitals, the following terms shall have the following meanings:

"2014 City Hiring Plan" is defined in Section 30.1.

"2FM" is defined in Section 22.3(a).

"Actual Residents of the City" means persons domiciled within the City, as set forth in more detail in Section 23.2(c) hereof.

"Affiliate(s)" when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any person or entities with whom that other person or entity is acting jointly or in

concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

"Agent" means any agents, employees, contractors, subcontractors, or other persons acting under the control or at the request of the Developer, or its contractors or Affiliates.

"Agreement" means this Agreement as may be amended in accordance with the terms hereof.

"Approved Replacement Tenant" is defined in Section 15.4.

"Budget" is defined in Section 9.

"Building" is defined in the Recitals.

"Bundle" is defined in Section 27.7(a).

"Business Day" means any day other than Saturday, Sunday or a legal holiday in the City.

"Certificate of Completion" is defined in Section 14.1.

"Change Order" means any modification to the Scope Drawings, Plans and Specifications, or Budget, as described in Sections 9 and 11.

"City" is defined in the Preamble to the Recitals.

"City Contract" is defined in Section 24.1(i).

"City Council" means the City Council of the City of Chicago as defined in the Recitals.

"City Property" is defined in the Recitals.

"Claims" means liens (including, without limitation, lien removal and bonding costs), liabilities, obligations, damages, losses, demands, penalties, assessments, payments, fines, claims, actions, suits, judgments, settlements, costs, expenses and disbursements (including, without limitation, reasonable, actually-incurred legal fees and expenses and costs of investigation) of any kind and nature whatsoever.

"Closing" is defined in Section 5.

"Closing Date" is defined in Section 5.

"Compliance Period" means a period of twenty (20) years following issuance of the Certificate of Completion, excluding any period of time that an Event of Default exists under this Agreement.

"Commissioner" means the individual holding the office and exercising the responsibilities of the commissioner or acting commissioner of DPD or any successor City department, and any authorized designee.

"Construction Program" is defined in Section 23.3(a).

"Contractors" is defined in Section 27.1.

"Contribution" is defined in Section 27.7(c).

"Corporation Counsel" means the City's Department of Law.

"Deed" is defined in Section 6.1.

"Developer" is defined in the Recitals.

"Developer Parties" means the Developer, the Developer's Affiliates, and the respective officers, directors, trustees, employees, agents, successors and assigns of the Developer and the Developer's Affiliates.

"Developer Property" is defined in the Recitals.

"Domestic partners" is defined in Section 27.7(d).

"DPD" is defined in the Preamble to the Recitals hereof.

"EDS" means the City's Economic Disclosure Statement and Affidavit, on the City's then-current form, whether submitted on paper or via the City's on-line submission process.

"Effective Date" means the date upon which this Agreement has been both (a) fully executed, and (b) delivered to the Developer.

"Employer(s)" is defined in Section 23.1.

"Environmental Laws" means any and all Laws relating to the regulation and protection of human health, safety, the environment and natural resources now or hereafter in effect, as amended or supplemented from time to time, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. § 136 et seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., any and all regulations promulgated under such Laws, and all analogous state and local counterparts or equivalents of such Laws, including, without limitation, the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq., and the common law, including, without limitation, trespass and nuisance.

"Equity" means funds of the Developer (other than funds derived from Lender Financing) irrevocably available for the Project, and unencumbered by any other obligation.

"Event of Default" means any event or occurrence as defined in Section 19.2.

"Final NFR Letter" is defined in Section 22.3.

"General Contractor" means _____.

"Governmental Approvals" is defined in Section 8.

"Hazardous Substances" means any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Laws, or any pollutant, toxic vapor, or contaminant, and shall include, but not be limited to, petroleum (including crude oil or any fraction thereof), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

"Human Rights Ordinance" is defined in Section 23.1(a).

"Identified Parties" is defined in Section 27.1.

"IEPA" means the Illinois Environmental Protection Agency.

"IGO Hiring Oversight" is defined in Section 30.4.

"Indemnitee" and "Indemnitees" have the respective meanings defined in Section 21.

"Laws" means all applicable federal, state, county, municipal or other laws (including common law), statutes, codes, ordinances, rules, regulations, executive orders or other requirements, now or hereafter in effect, as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including any applicable judicial or administrative orders, consent decrees or judgments.

"Lender(s)" means any provider of Lender Financing approved pursuant to Section 9 hereof, which shall be limited to funds necessary to construct the Project.

"Lender Financing" means funds borrowed by the Developer from Lenders, available to pay for the costs of the Project (or any portion thereof).

"Losses" means any and all debts, liens, claims, causes of action, demands, complaints, legal or administrative proceedings, losses, damages, obligations, liabilities, judgments, amounts paid in settlement, arbitration or mediation awards, interest, fines, penalties, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable attorneys' fees and expenses, consultants' fees and expenses and court costs).

"LUMM" is defined in the Recitals.

"MBE(s)" means a business identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

"MBE/WBE Program" is defined in Section 23.3(a).

"Municipal Code" means the Municipal Code of the City of Chicago as presently in effect and as hereafter amended from time to time.

"Net Sales Proceeds" is defined in Section 16.2.

"Other Contract" is defined in Section 27.7(b).

"Outside Closing Date" is defined in Section 5.

"Owners" is defined in Section 27.1.

"Party(ies)" means the City or the Developer, or both the City and Developer, as applicable.

"Performance Deposit" is defined in Section 4.2.

"Phase I ESA" is defined in Section 22.3(a).

"Plans and Specifications" means the final construction plans and specifications as submitted to the City as the basis for obtaining Governmental Approvals for the Project, as such plans and specifications may be amended, revised or supplemented from time to time with the prior written approval of the City in accordance with Section 11.2 (Change Orders) hereof.

"Political fundraising committee" is defined in Section 27.7(e).

"Prohibited Sale Fee" is defined in Section 16.2.

"Project" is defined in the Recitals.

"Proof of Financing" is defined in Section 9.

"Property" is defined in the Recitals.

"Purchase Price" is defined in Section 3.

"RAP Approval Letter" is defined in Section 22.3.

"Reconveyance Deed" is defined in the Recitals.

"Redevelopment Area" is defined in the Recitals.

"Redevelopment Plan" is defined in the Recitals.

"Released Claims" is defined in Section 22.4.

"Rent-Free Non-Profit Space" is defined in the Recitals,

"Scope Drawings" means the preliminary construction documents for the Project, containing a site plan and preliminary drawings and specifications, as such site plan and preliminary drawings and specifications may be amended, revised or supplemented from time to time with the prior written approval of the City in accordance with Section 11.2 (Change Orders) hereof.

"Sub-owners" is defined in Section 27.1.

"Survey" means a Class A plat of survey in the most recently revised form of ALTA/ACSM urban survey of the City Property dated within 45 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the City Property is in a flood hazard area as identified by the United States Federal Emergency Management Agency (and updates thereof to reflect improvements to the City Property in connection with the construction of the Project as required by the City or Lender(s) providing Lender Financing.

"Title Company" means _____.

"Title Commitment" is defined in Section 7.1.

"Title Policy" means a title insurance policy issued by the Title Company in the most recently revised ALTA or equivalent form, showing the Developer as the named insured with respect to the City Property, noting the recording of this Agreement and a subordination agreement with respect to any Lender Financing for the Project as encumbrances against the City Property.

"Waste Sections" is defined in Section 29.

2.2 Rules of Construction. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this Agreement:

(a) The terms defined in this Section 2 and elsewhere in this Agreement include the plural as well as the singular.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to be the designated Articles, Sections and other subdivisions of this instrument as originally executed.

(c) The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any Section or other subdivision.

(d) The Section and subsection headings herein are for convenience only and shall not affect the construction hereof.

SECTION 3. PURCHASE PRICE.

The City hereby agrees to sell, and the Developer hereby agrees to purchase, upon and subject to the terms and conditions of this Agreement, the City Property, for the sum of One Hundred Thousand Dollars ($100,000) ("Purchase Price"), which will be paid by the Developer to the City at the Closing. Except as specifically provided herein to the contrary, Developer shall pay all escrow fees and other title insurance fees and closing costs. Developer acknowledges and agrees that the fair market value of the City Property is $224,000 and that it is receiving a land write-down. The purpose of the land write-down is to facilitate the construction of the Project. The Developer acknowledges and agrees that the City has only agreed to sell the City Property to the Developer because the Developer has agreed to execute this Agreement and comply with its terms and conditions, including, without limitation, the use covenants set forth in Section 15.

SECTION 4. EARNEST MONEY AND PERFORMANCE DEPOSIT.

4.1 Earnest Money. None.

4.2 Performance Deposit. Prior to introduction to the City Council, the Developer shall deposit with the City the amount of Ten Thousand Dollars ($10,000) as security for the performance of its obligations under this Agreement ("Performance Deposit"), which amount the City will retain until the City issues a Certificate of Completion (as described in Section 14). Upon the Developer's receipt of the Certificate of Completion, the Developer shall submit a written request for a return of the Performance Deposit, and the City will return the Performance Deposit within forty five (45) days of receiving such request. The City will pay no interest to the Developer on the Performance Deposit.

SECTION 5. CLOSING.

The transfer of the City Property to the Developer (the "Closing," which occurs on the "Closing Date") shall take place at the downtown offices of the Title Company. In no event shall the Closing occur (i) until and unless each of the conditions precedent set forth in Section 10 are satisfied, unless DPD, in its sole discretion, waives one or more of such conditions; and (ii) any later than ninety (90) days after the approval of this Agreement by the City Council (the "Outside Closing Date"); provided, however, DPD, in its sole discretion, may extend the Outside Closing Date. At the Closing, the City shall deliver to the Title Company the Deed, an ALTA statement, and all necessary state, county and municipal real estate transfer tax declarations.

SECTION 6. CONVEYANCE OF TITLE.

6.1 Form of City Deed. The City shall convey the City Property to the Developer by quitclaim deed ("Deed"), subject to the terms of this Agreement and, without limiting the quitclaim nature of the deed, the following:

(a) the Redevelopment Plan for the Redevelopment Area;

(b) the standard exceptions in an ALTA title insurance policy;

(c) general real estate taxes and any special assessments or other taxes;

(d) all easements, encroachments, covenants and restrictions of record and not shown of record;

(e) such other title defects as may exist; and

(f) any and all exceptions caused by the acts of the Developer or its Agents.

6.2 Recording. At the Closing, the Developer shall pay to record this Agreement, the Deed, and any other documents incident to the conveyance of the City Property to the Developer. This Agreement shall be recorded prior to any mortgage made in connection with any Lender Financing. Upon recording, the Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number.

6.3 Reconveyance Deed. On the Closing Date, the Developer shall execute and deliver a Reconveyance Deed for the City Property to the City to be held in trust. The Developer acknowledges and agrees that the City shall have the right to record the Reconveyance Deed and revest title to the City Property and all improvements thereon in the City in accordance with Section 19 hereof.

SECTION 7. TITLE AND SURVEY.

7.1 Title Commitment and Insurance. Not less than seven (7) Business Days before the Closing, the Developer shall obtain a commitment for an owner's policy of title insurance for the City Property, issued by the Title Company (the "Title Commitment"). The Developer shall be solely responsible for and shall pay all costs associated with updating the Title Commitment (including all search, continuation and later-date fees), and obtaining the Title Policy and any endorsements.

7.2 Correction of Title. The City shall have no obligation to cure title defects; provided, however, if there are exceptions for general real estate taxes due or unpaid prior to the Closing Date with respect to the City Property or liens for such unpaid property taxes, the City shall ask the County to void the unpaid taxes as provided in Section 21-100 of the Property Tax Code, 35 ILCS 200/21-100, or file an application for a Certificate of Error with the Cook County Assessor, or tax injunction suit or petition to vacate a tax sale in the Circuit Court of Cook County. If, after taking the foregoing actions and diligently pursuing the same, the City Property remains subject to any tax liens, or if the City Property is encumbered with any other exceptions that would adversely affect the use and insurability of the City Property for the development of the Project, the Developer shall have the option to terminate this Agreement. If the Developer does not elect to terminate this Agreement as aforesaid, then the Developer shall be deemed to have accepted title subject to all exceptions.

7.3 Survey. The Developer shall obtain a Survey of the City Property at the Developer's sole cost and expense and deliver a copy of the Survey to the City not less than seven (7) Business Days before the Closing.

SECTION 8. BUILDING PERMITS AND OTHER GOVERNMENTAL APPROVALS.

The Developer covenants and agrees that it will apply for all necessary building permits and other governmental approvals to construct and operate the Project (collectively, "Governmental Approvals"), and covenants and agrees to pursue the Governmental Approvals in good faith and with all due diligence.

SECTION 9. PROJECT BUDGET AND PROOF OF FINANCING.

The Developer has furnished to DPD, and DPD has approved, a preliminary budget showing total costs for construction of the Project in the amount of Three Hundred Seventy Six Thousand Eight Hundred Sixty Five Dollars ($376,865). Not less than seven (7) Business Days prior to the Closing Date, the Developer shall submit to DPD for approval a final budget for the Project (the "Budget") and proof reasonably acceptable to the City that the Developer has Equity and/or Lender Financing in amounts adequate to complete the Project and satisfy its obligations under this Agreement ("Proof of Financing"). The Proof of Financing shall include binding commitment letters from the Developer's Lenders, if any, and evidence of the Developer's ability to make an equity contribution in the amount of any gap in financing. The Developer shall

promptly deliver to DPD certified copies of any Change Orders with respect to the Budget for approval pursuant to Section 11.2 hereof.

SECTION 10. CONDITIONS PRECEDENT TO CLOSING.

The obligation of the City to convey the City Property to the Developer is contingent upon the delivery or satisfaction of each of the following items (unless waived by DPD in its sole discretion) at least seven (7) Business Days prior to the Closing Date, unless another time period is specified below:

10.1 Lease Agreements. The Developer has submitted to DPD three (3) lease agreements for the operation at the Property of (i) LUMM, (ii) a sit-down restaurant, and (iii) a café.

10.2 Not-For-Profit Status of LUMM. The Developer has submitted to DPD, and DPD has approved, in its sole discretion, evidence that LUMM has been approved by the United States Internal Revenue Service as a not-for-profit 501(c)(3) organization.

10.3 Legal Opinion. The Developer has submitted to the Corporation Counsel, and the Corporation Counsel has approved an opinion of counsel in a form reasonably acceptable to the City of due authorization, execution and enforceability (subject to bankruptcy and creditor's rights) of this Agreement and all other documentation signed by the Developer provided for herein.

10.4 Organization and Authority Documents. The Developer shall have delivered to the City certified articles of organization, including all amendments thereto, of the Developer, as furnished and certified by the Secretary of State of the State of Illinois; a Certificate of Good Standing dated no more than thirty (30) days prior to the Closing Date, issued by the Office of the Secretary of State of the State of Illinois, as to the good standing of the Developer; and the operating agreement, resolutions and such other organizational documents as the City may reasonably request.

10.5 Plans and Specifications. The Developer has submitted to DPD, and DPD has approved, the Plans and Specifications for the Project in accordance with the provisions of Section 11.1 hereof.

10.6 Resolutions Authorizing Transaction. The Developer has submitted to the Corporation Counsel resolutions authorizing the Developer to execute and deliver this Agreement and any other documents required to complete the transaction contemplated by this Agreement and to perform its obligations under this Agreement.

10.7 Budget. The Developer has submitted to DPD, and DPD has approved, the Budget in accordance with the provisions of Section 9 hereof.

10.8 Proof of Financing; Simultaneous Loan Closing. The Developer has submitted to DPD, and DPD has approved, the Proof of Financing for the Project in accordance with the provisions of Section 9 hereof. On the Closing Date, the Developer shall simultaneously close all Lender Financing approved pursuant to Section 9.

10.9 Subordination Agreement. The Developer has provided to the Corporation Counsel a subordination agreement in a form reasonably acceptable to the City, to be executed

and recorded on or prior to the Closing Date, subordinating any liens against the City Property related to any Lender Financing.

10.10 Governmental Approvals. The Developer has received all Governmental Approvals necessary to construct and operate the Project and has submitted evidence thereof to DPD.

10.11 Title. On the Closing Date, the Developer shall furnish the City with a copy of the pro forma Title Policy for the City Property, certified by the Title Company, showing the Developer as the named insured. The Title Policy shall be dated as of the Closing Date and shall evidence the recording of this Agreement. The Title Policy shall also contain such endorsements as the Corporation Counsel shall request, including, but not limited to, an owner's comprehensive endorsement and satisfactory endorsements regarding contiguity, location, access and survey.

10.12 Survey. The Developer has furnished the City with a copy of the Survey.

10.13 Insurance. The Developer has submitted to the City, and the City has approved, evidence of insurance reasonably acceptable to the City for the Property. The City shall be named as an additional insured on all liability insurance policies and as a loss payee (subject to the prior rights of any first mortgagee) on all property insurance policies from the Closing Date through the date the City issues the Certificate of Completion.

10.14 Economic Disclosure Statement. The Developer has provided to the Corporation Counsel an Economic Disclosure Statement in the City's then current form, dated as of the Closing Date.

10.15 MBE/WBE and City Residency Hiring Compliance Plan. The Developer and the Developer's General Contractor and all major subcontractors have met with staff from DPD regarding compliance with the MBE/WBE, city residency hiring and other requirements set forth in Section 23, and DPD has approved the Developer's compliance plan in accordance with Section 23.4.

10.16 Reconveyance Deed. On the Closing Date, the Developer shall deliver a Reconveyance Deed for the City Property to the City for possible recording in accordance with Section 19 below, if applicable.

10.17 Representations and Warranties. On the Closing Date, each of the representations and warranties of the Developer in Section 24 and elsewhere in this Agreement shall be true and correct.

10.18 Other Obligations. On the Closing Date, the Developer shall have performed all of the other obligations required to be performed by the Developer under this Agreement as and when required under this Agreement.

If any of the conditions in this Section 10 have not been satisfied to DPD's reasonable satisfaction within the time periods provided for herein, or waived by DPD, DPD may, at its option, upon thirty (30) days' prior written notice to the Developer, terminate this Agreement at any time after the expiration of the applicable time period, in which event this Agreement shall be null and void and, except as otherwise specifically provided, neither party shall have any further right, duty or obligation hereunder; provided, however, that if within said thirty (30) day

notice period the Developer satisfies said condition(s), then the termination notice shall be deemed to have been withdrawn. Any forbearance by DPD in exercising its right to terminate this Agreement upon a default hereunder shall not be construed as a waiver of such right.

SECTION 11. CONSTRUCTION REQUIREMENTS.

11.1 Scope Drawings and Plans and Specifications. The Developer has delivered the Scope Drawings for the Project to DPD and DPD has approved the same. The Scope Drawings are attached hereto as Exhibit C. Not less than seven (7) days prior to the Closing Date, the Developer shall submit to DPD for approval the final Plans and Specifications for the Project. Any material changes to the Scope Drawings or Plans and Specifications for any portion of the Project shall be submitted to DPD as a Change Order pursuant to Section 11.2 hereof. The Scope Drawings and Plans and Specifications for the Project shall at all times conform to the Redevelopment Plan and all applicable Laws. The Developer shall submit all necessary documents to the City's Department of Buildings, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire Governmental Approvals for the Project. The Developer shall construct the Project in accordance with the approved Scope Drawings and Plans and Specifications.

11.2 Change Orders. All Change Orders (and documentation identifying the source of funding therefor) relating to a material change to the Project must be submitted by the Developer to DPD for DPD's prior written approval, which approval shall not be unreasonably delayed. As used in the preceding sentence, a "material change to the Project" means any changes to the Budget that, individually or in the aggregate, increase or decrease the Budget by more than 10%. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DPD's written approval (to the extent required in this section).

11.3 Performance and Payment Bonds. Prior to the commencement of construction of any portion of the Project involving work in the public way or work that constitutes a "public work" under applicable state law and is required to be bonded under such state law, the Developer shall require that the General Contractor be bonded for its performance and payment by sureties having an AA rating or better using a bond in a form acceptable to the City. The City shall be named as obligee or co-obligee on any such bonds.

11.4 Employment Opportunity; Progress Reports. The Developer covenants and agrees to abide by, and contractually obligate and cause the General Contractor and each subcontractor to abide by the terms set forth in Section 23.2 (City Resident Construction Worker Employment Requirement) and Section 23.3 (MBE/WBE Commitment) of this Agreement. The Developer shall deliver to the City written progress reports detailing compliance with such requirements on a quarterly basis. If any such reports indicate a shortfall in compliance, the Developer shall also deliver a plan to DPD which shall outline, to DPD's satisfaction, the manner in which the Developer shall correct any shortfall.

11.5 Relocation of Utilities, Curb Cuts and Driveways. The Developer shall be solely responsible for and shall pay all costs associated with: (a) the relocation, installation or construction of public or private utilities, curb cuts and driveways; (b) the repair or reconstruction of any curbs, vaults, sidewalks or parkways required in connection with or damaged as a result of the Developer's construction of the Project; (c) the removal of existing pipes, utility equipment or building foundations; and (d) the termination of existing water or other utility services. The

City shall have the right to approve any streetscaping provided by the Developer as part of the Project, including, without limitation, any paving of sidewalks, landscaping and lighting.

11.6 City's Right to Inspect Property. For the period commencing on the Closing Date and continuing through the date the City issues the Certificate of Completion, any authorized representative of the City shall have access to the relevant portions of the Project and the Property at all reasonable times for the purpose of determining whether the Developer is constructing the Project in accordance with the terms of this Agreement, the Scope Drawings, the Plans and Specifications, the Budget, and all applicable Laws and covenants and restrictions of record.

11.7 Barricades and Signs. The Developer shall, at its sole cost and expense, erect and maintain such signs as the City may reasonably require during the Project, identifying the site as a City redevelopment project. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer, the Property and the Project in the City's promotional literature and communications. Prior to the commencement of any construction activity requiring barricades, the Developer shall install barricades of a type and appearance satisfactory to the City and constructed in compliance with all applicable Laws. DPD shall have the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades. The Developer shall erect all signs and barricades so as not to interfere with or affect any bus stop or train station in the vicinity of the Property.

11.8 Survival. The provisions of this Section 11 shall survive the Closing.

SECTION 12. LIMITED APPLICABILITY.

Any approval given by DPD pursuant to this Agreement is for the purpose of this Agreement only and does not constitute the approval required by the City's Department of Buildings or any other City department, nor does such approval constitute an approval of the quality, structural soundness or safety of any improvements located or to be located on the Property, or the compliance of said improvements with any Laws, private covenants, restrictions of record, or any agreement affecting the Property or any part thereof.

SECTION 13. COMMENCEMENT AND COMPLETION OF PROJECT.

The Developer shall commence construction of the Project no later than thirty (30) days after the Closing Date and shall complete the Project (as evidenced by the issuance of the Certificate of Completion) no later than one (1) year after the construction commencement date; provided, however, DPD, in its sole discretion, may extend the construction commencement and completion dates. The Developer shall construct the Project in accordance with this Agreement, the Scope Drawings, the Plans and Specifications, the Budget, and all applicable Laws and covenants and restrictions of record.

SECTION 14. CERTIFICATE OF COMPLETION OF CONSTRUCTION.

14.1 Upon satisfaction of the requirements set forth in this Section 14 for the Project, and upon the Developer's written request, DPD shall issue to the Developer a certificate of completion for the Project ("Certificate of Completion") in recordable form certifying that the Developer has fulfilled its obligation to complete the Project in accordance with the terms of this Agreement.

14.2 A Certificate of Completion will not be issued until the following requirements have been satisfied:

(a) The Project has been fully constructed in accordance with this Agreement.

(b) The City's Monitoring and Compliance Unit has verified in writing that the Developer is in full compliance with all City requirements set forth in Section 23.2 (City Resident Construction Worker Employment Requirement) and Section 23.3 (MBE/WBE Commitment) with respect to the Project.

(c) There exists neither an Event of Default nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default.

14.3 Within forty-five (45) days after receipt of a written request by the Developer for a Certificate of Completion, the City shall provide the Developer with either the Certificate of Completion or a written statement indicating in adequate detail how the Developer has failed to complete the Project in conformity with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the sole opinion of the City, for the Developer to take or perform in order to obtain the Certificate of Completion. If the City requires additional measures or acts to assure compliance, the Developer shall resubmit a written request for the Certificate of Completion upon compliance with the City's response. The Certificate of Completion shall be in recordable form, and shall, upon recording, constitute a conclusive determination of satisfaction and termination of the covenants in this Agreement and the Deed with respect to the Developer's obligations to construct the Project. The Certificate of Completion shall not, however, constitute evidence that the Developer has complied with any Laws relating to the construction of the Project, and shall not serve as any "guaranty" as to the quality of the construction. Nor shall the Certificate of Completion release the Developer from its obligation to comply with the other terms, covenants and conditions of this Agreement, except to the extent otherwise provided by this Agreement.

14.4 The Reconveyance Deed shall be returned to the Developer after the issuance of the Certificate of Completion.

SECTION 15. RESTRICTIONS ON USE.

The Developer, for itself and its successors and assigns, covenants and agrees as follows:

15.1 Project Completion. The Developer shall construct and complete the Project in accordance with this Agreement, the Plans and Specifications, and all Laws and covenants and restrictions of record.

15.2 Compliance with Redevelopment Plan. The Developer shall use the Property in compliance with the Redevelopment Plan.

15.3 Permitted Use of City Property. For the Compliance Period, the Developer shall use the City Property for a parking lot as described in the Recitals hereof. Any other use must be approved in writing by DPD in its sole discretion.

15.4 Rent-Free Lease to Non-Profit. For the Compliance Period, the Developer shall lease the Rent-Free Non-Profit Space in the Building to LUMM, or another 501(c)(3) not-for-profit organization approved in writing by DPD in its sole discretion ("Approved Replacement Tenant"), for no rent.

15.5 Compliance Report. Commencing on December 31 of the year following the City's issuance of the Certificate of Completion, and annually thereafter during the Compliance Period, the Developer shall submit to the City:

(a) an annual, notarized affidavit signed by the President and Chairman of the Board of LUMM or any Approved Replacement Tenant, certifying that during the prior calendar year, program services were maintained, along with an annual report of number of people served;

(b) verification of continued lease agreement between Developer and LUMM (or any Approved Replacement Tenant) during the calendar year and verification that no rent is due from or has been paid by LUMM; and

(c) verification of continued 501(c)(3) not-for-profit status of LUMM (or any Approved Replacement Tenant).

15.6 Non-Discrimination. The Developer shall not discriminate on the basis of race, color, sex, gender identity, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, or source of income in the sale, lease, rental, use or occupancy of the Property or the Project or any part thereof.

The Developer, for itself and its successors and assigns, acknowledges and agrees that the development and use restrictions set forth in this Section 15 constitute material, bargained-for consideration for the City and are intended to further the public policies set forth in the Redevelopment Plan.

SECTION 16. PROHIBITION AGAINST SALE OR TRANSFER OF PROPERTY.

16.1 Restriction on Transfer Prior to Issuance of Certificate of Completion. Prior to the expiration of the Compliance Period, the Developer may not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion: (a) directly or indirectly sell, transfer, convey, or otherwise dispose of all or any portion of the Property or the Project or any interest therein to any person or entity that is not an Affiliate of the Developer; or (b) directly or indirectly assign this Agreement (other than to a lender for collateral assignment purposes as permitted under Section 17). The Developer acknowledges and agrees that DPD may withhold its consent under (a) or (b) above if, among other reasons, the proposed purchaser, transferee or assignee (or such entity's principal officers or directors) is in violation of any Laws, or if the Developer fails to submit sufficient evidence of the financial responsibility, business background and reputation of the proposed purchaser, transferee or assignee.

16.2 Prohibited Sale Fee. If the Developer sells, conveys, transfers, exchanges or otherwise disposes of all or any part of the City Property without DPD's consent prior to the expiration of the Compliance Period, on the closing date of such sale or other disposition, the Developer shall make a payment to the City in an amount equal to the then-applicable percentage, as set forth below, of the Net Sales Proceeds (such amount, the "Prohibited Sale Fee").

Time Period	Applicable Percentage
Prior to Year 6 of Compliance Period	100%
Years 6-10 of Compliance Period	75%
Years 11-20 of Compliance Period	50%

As used in this Section 16.2, the term "Net Sales Proceeds" means the greater of (a) the purchase price of the City Land and any improvements thereon, and (b) the fair market value of the City Property and any improvements thereon based on an appraisal dated not more than ninety (90) days prior to the sale, as determined by an appraiser selected by the City and paid for by the Developer, minus (x) the Purchase Price, and (y) any outstanding indebtedness secured by the City Property under the Lender Financing, if any, approved pursuant to Section 9 and any other mortgages authorized by Section 17. The Developer shall prepare and submit to DPD, for DPD's approval, at least fifteen (15) days before the scheduled closing date of such sale or other disposition, a written statement identifying the portion of the City Property that is being sold and the estimated Net Sales Proceeds for such portion.

16.3 Limits on the Developer's Actions Prior to Issuance of Certificate of Completion. Prior to the issuance of the Certificate of Completion for the Project, the Developer may not, without the prior written consent of DPD, which consent shall be in DPD's sole and absolute discretion: (a) be a party to any merger, liquidation or consolidation; (b) sell, transfer, convey or otherwise dispose of all or substantially all of its assets; (c) enter into any transaction outside the ordinary course of the Developer's business that would materially adversely affect the ability of the Developer to complete the Project; (d) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (e) enter into any transaction that would cause a material and detrimental change to the Developer's financial condition.

SECTION 17. MORTGAGES AND OTHER LIENS.

17.1 Limitation upon Encumbrance of Property. Prior to the expiration of the Compliance Period, the Developer may not, without the prior written consent of DPD, which consent shall be in DPD's sole discretion, engage in any financing or other transaction which would create an encumbrance or lien on the City Property, except for the Lender Financing, if any, approved pursuant to Section 9, which shall be limited to funds necessary to construct the Project.

17.2 Mortgagees Not Obligated to Construct. Notwithstanding any other provision of this Agreement or of the Deed, the holder of any mortgage authorized by this Agreement (or any affiliate of such holder) shall not itself be obligated to construct or complete the Project, or to guarantee such construction or completion, but shall be bound by the other covenants running with the land specified in Section 18 and, at the Closing, shall execute a subordination agreement in accordance with Section 10.9. If any such mortgagee or its affiliate succeeds to the Developer's interest in the Property (or any portion thereof) prior to the issuance of the Certificate of Completion, whether by foreclosure, deed-in-lieu of foreclosure or otherwise, and thereafter transfers its interest in the Property (or any portion thereof) to another party, such transferee shall be obligated to complete the Project (or such portion of the Project located on the land so transferred), and shall also be bound by the other covenants running with the land specified in Section 18.

SECTION 18. COVENANTS RUNNING WITH THE LAND.

The Parties agree, and the Deed shall so expressly provide, that the covenants, agreements, releases and other terms and provisions contained in Section 13 (Commencement and Completion of Project), Section 15 (Restrictions on Use), Section 16 (Prohibition Against Sale or Transfer of Property), Section 17 (Limitation Upon Encumbrance of Property), and Section 22.4 (Release and Indemnification), touch and concern and shall be appurtenant to and shall run with the Property. Such covenants, agreements, releases and other terms and provisions shall be binding on the Developer and its respective successors and assigns (subject to the limitation set forth in Section 17 above as to any permitted mortgagee) to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City. Such covenants, agreements, releases and other terms and provisions shall terminate as follows:

Section	Covenant	Termination
§13, §15.1	Completion of Project	Upon issuance of Certificate of Completion
§15.2	Redevelopment Plan Compliance	Upon expiration of Redevelopment Plan
§15.3	Use of City Property as Parking Lot	Upon expiration of the Compliance Period
§15.4	Rent Free Lease to LUMM	Upon expiration of the Compliance Period
§15.5	Annual Compliance Report	Upon expiration of the Compliance Period
§15.6	Non-Discrimination	No limitation as to time
§16.1	Sale/Transfer Prohibition	Upon expiration of the Compliance Period
§17	Limitation on Encumbrances	Upon expiration of the Compliance Period
§22.3	Environmental Remediation Obligation for Different Use	No limitation as to time
§22.4	Environmental Release	No limitation as to time

SECTION 19. PERFORMANCE AND BREACH.

19.1 Time of the Essence. Time is of the essence in the Developer's performance of its obligations under this Agreement.

19.2 Event of Default. The occurrence of any one or more of the following events or occurrences shall constitute an "Event of Default" under this Agreement:

(a) the failure of the Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer under this Agreement;

(b) the making or furnishing by the Developer of any warranty, representation, statement, certification, schedule or report to the City (whether in this

Agreement, an Economic Disclosure Statement, or another document) which is untrue or misleading in any material respect;

(c) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property or the Project, or the making or any attempt to make any levy, seizure or attachment thereof;

(d) the commencement of any proceedings in bankruptcy by or against the Developer or the liquidation or reorganization of the Developer, or alleging that the Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of the Developer's debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing, for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving the Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(e) the appointment of a receiver or trustee for the Developer, for any substantial part of the Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Developer; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(f) the entry of any judgment or order against the Developer which is related to the City Property and remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(g) the occurrence of an event of default under the Lender Financing, which default is not cured within any applicable cure period; and

(h) the dissolution of the Developer.

19.3 Cure. If the Developer defaults in the performance of its obligations under this Agreement, the Developer shall have thirty (30) days after written notice of default from the City to cure the default, or such longer period as shall be reasonably necessary to cure such default, provided the Developer promptly commences such cure and thereafter diligently pursues such cure to completion (so long as continuation of the default does not create material risk of damage to the improvements comprising the Project or injury to persons using the Project). Notwithstanding the foregoing or any other provision of this Agreement to the contrary, there shall be no notice requirement or cure period with respect to Events of Default described in Section 16 (Prohibition Against Transfer of Property).

19.4 Default Prior to Issuance of Certificate of Completion. If an Event of Default occurs prior to the issuance of the Certificate of Completion, and the default is not cured in the time period provided for in Section 19.3 above, the City may terminate this Agreement and pursue and secure any available remedy against the Developer in any court of competent jurisdiction by any action or proceeding at law or in equity, including, but not limited to,

damages; injunctive relief, the specific performance of the agreements contained herein, and the right to revest title to the City Property in the City pursuant to the Reconveyance Deed, provided, however, that the recording of the Reconveyance Deed shall not defeat, render invalid, or limit in any way, the lien of any mortgage authorized by this Agreement. If the Reconveyance Deed is recorded by the City, the Developer shall be responsible for all real estate taxes and assessments which accrued during the period the City Property was owned by the Developer, and the Developer shall cause the release of all unpermitted liens or encumbrances placed on the City Property during the period of time the City Property was owned by the Developer. The Developer will cooperate with the City to ensure that if the City records the Reconveyance Deed, such recording is effective for purposes of transferring title to the City Property to the City.

19.5 Default during Compliance Period. If an Event of Default occurs during the Compliance Period, and the default is not cured in the time period provided for in Section 19.3 above, the City may terminate this Agreement and pursue and secure any available remedy against the Developer in any court of competent jurisdiction by any action or proceeding at law or in equity, including, but not limited to, damages, injunctive relief and the specific performance of the agreements contained herein. Without limiting the foregoing, if the Developer fails to comply with the annual affidavit and lease verification requirements set forth in Section 15.5, and such default is not cured in the time period provided for in Section 19.3, the Developer shall make a one-time payment to the City of $124,000, which is the land write-down amount. Such payment shall be due and payable upon expiration of the time period provided for in Section 19.3.

19.6 Resale of the Property. Upon the reconveyance of the City Property to the City as provided in Section 19.4, the City may complete the Project at its own cost (if the Project has not been completed) or convey the City Property to a qualified and financially responsible party reasonably acceptable to the first mortgagee (if any), who (at its own cost) shall assume the obligation of completing the Project or such other improvements as shall be satisfactory to DPD (if the Project has not been completed), and otherwise comply with the covenants that run with the land as specified in Section 18.

19.7 Disposition of Resale Proceeds. If the City sells the City Property as provided for in Section 19.6, the net proceeds from the sale, after payment of all amounts owed under any mortgage liens authorized by this Agreement in order of lien priority, shall be utilized to reimburse the City for:

(a) the dollar amount by which the City wrote-down the value of the City Property when the City conveyed the City Property to the Developer; and

(b) costs and expenses incurred by the City (including, without limitation, salaries of personnel) in connection with the recapture, management and resale of the City Property (less any income derived by the City from the City Property in connection with such management); and

(c) all costs to remediate the City Property; and

(d) all unpaid taxes, assessments, and water and sewer charges assessed against the City Property; and

(e) any payments made (including, without limitation, reasonable attorneys' fees and court costs) to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults or acts of the Developer; and

(f) any expenditures made or obligations incurred with respect to construction or maintenance of the Project; and

(g) any other amounts owed to the City by the Developer.

The Developer shall be entitled to receive any remaining proceeds.

SECTION 20. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.

The Developer represents and warrants that no agent, official or employee of the City shall have any personal interest, direct or indirect, in the Developer, this Agreement, the Property or the Project, nor shall any such agent, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, association or other entity in which he or she is directly or indirectly interested. No agent, official, director, officer, trustee or employee of the City or the Developer shall be personally liable in the event of any default under or breach of this Agreement or for any amount which may become due with respect to any commitment or obligation under the terms of this Agreement.

SECTION 21. INDEMNIFICATION.

The Developer agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees and agents (individually, an "Indemnitee," and collectively the "Indemnitees") harmless from and against any and all Losses in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnitees shall be designated a party thereto, that may be imposed on, suffered, incurred by or asserted against the Indemnitees in any manner relating to or arising out of: (a) the failure of the Developer to comply with any of the terms, covenants and conditions applicable to the Developer and contained within this Agreement; (b) the failure of the Developer or any Agent of the Developer to pay contractors, subcontractors or material suppliers undisputed amounts owed in connection with the construction and management of the Project; (c) the existence of any material misrepresentation or omission in this Agreement or any other document related to this Agreement that is the result of information supplied or omitted by the Developer or any Agent or Affiliate of the Developer; (d) the Developer's failure to cure any material misrepresentation in this Agreement or any other document relating hereto; and (e) any activity undertaken by the Developer or any Agent or Affiliate of the Developer on the Property prior to or after the Closing. Notwithstanding the foregoing, no Indemnitee shall be indemnified for claims to the extent arising out of such Indemnitee's breach of this Agreement or negligence. This indemnification shall survive the Closing and any termination of this Agreement (regardless of the reason for such termination).

SECTION 22. ENVIRONMENTAL MATTERS.

22.1 "AS IS" SALE. THE DEVELOPER ACKNOWLEDGES THAT IT HAS HAD ADEQUATE OPPORTUNITY TO INSPECT AND EVALUATE THE STRUCTURAL, PHYSICAL

AND ENVIRONMENTAL CONDITION AND RISKS OF THE CITY PROPERTY AND ACCEPTS THE RISK THAT ANY INSPECTION MAY NOT DISCLOSE ALL MATERIAL MATTERS AFFECTING THE CITY PROPERTY (AND ANY IMPROVEMENTS THEREON). THE DEVELOPER AGREES TO ACCEPT THE CITY PROPERTY IN ITS "AS IS," "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING WITHOUT ANY COVENANT, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND, AS TO THE STRUCTURAL, PHYSICAL OR ENVIRONMENTAL CONDITION OF THE CITY PROPERTY OR THE SUITABILITY OF THE CITY PROPERTY FOR ANY PURPOSE WHATSOEVER. THE DEVELOPER ACKNOWLEDGES THAT IT IS RELYING SOLELY UPON ITS OWN INSPECTION AND OTHER DUE DILIGENCE ACTIVITIES AND NOT UPON ANY INFORMATION (INCLUDING, WITHOUT LIMITATION, ENVIRONMENTAL STUDIES OR REPORTS OF ANY KIND) PROVIDED BY OR ON BEHALF OF THE CITY OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. THE DEVELOPER AGREES THAT IT IS THE DEVELOPER'S SOLE RESPONSIBILITY AND OBLIGATION TO PERFORM ANY REMEDIATION WORK (AS DEFINED BELOW) AND TAKE SUCH OTHER ACTION AS IS NECESSARY TO PUT THE CITY PROPERTY IN A CONDITION WHICH IS SUITABLE FOR ITS INTENDED USE.

22.2 Right of Entry. The Developer hereby represents and warrants to the City that it has performed a Phase I environmental site assessment of the City Property in accordance with the requirements of the ASTM E 1527-13 standard and other environmental studies sufficient to conclude that the Project may be completed and operated in accordance with all Environmental Laws and this Agreement. The Developer agrees to deliver to the City copies of all Environmental Documents. The obligation of the Developer to purchase the City Property is conditioned upon the Developer being satisfied with the condition of the City Property for the construction, development and operation of the Project. The City shall grant the Developer the right, at its sole cost and expense, and in the City's customary form and subject to City's receipt from Developer of required documentation (e.g., evidence of insurance and an Economic Disclosure Statement and Affidavit), to enter the City Property to perform the Phase I and any other surveys, environmental assessments, soil tests and other due diligence it deems necessary or desirable to satisfy itself as to the condition of the City Property; provided, however, that the City shall have the right to review and approve the scope of work for any environmental testing. If the Developer determines that it is not satisfied, in its sole and absolute discretion, with the condition of the City Property, it may terminate this Agreement by written notice to the City any time prior to the Closing Date, whereupon this Agreement shall be null and void and, except as otherwise specifically provided, neither Party shall have any further right, duty or obligation hereunder. If the Developer elects not to terminate this Agreement pursuant to this Section 22.2, the Developer shall be deemed satisfied with the condition of the City Property.

22.3 Environmental Remediation. The Developer has obtained a Phase I Environmental Site Assessment ("Phase I ESA") for the City Property from Environmental Consulting Group, Inc. (ECG), dated April 23, 2018. The Phase I ESA identifies certain Recognized Environmental Conditions, the parking lot pavement will serve as an engineered barrier and, therefore, the City does not require the Developer to further investigate or remediate the City Property for the Project. If, however, the Developer, or its successors or assigns, wishes to redevelop the City Property, or any portion thereof, for any use or purpose other than paved parking, then the Developer, or its successors or assigns, must notify DPD and take the following steps prior to commencing construction:

(a) First, the Developer shall enroll the City Property in the IEPA's Site Remediation Program and thereafter take all necessary and proper steps to obtain written approval from the IEPA of a Remedial Action Plan ("RAP Approval Letter"). The Developer acknowledges and agrees that it may not commence construction of an alternative use on the City Property until the IEPA issues, and the City approves, the RAP Approval Letter for the City Property. The City shall have the right to review in advance and approve all documents submitted to the IEPA under the Site Remediation Program, as amended or supplemented from time to time, including, without limitation, the Comprehensive Site Investigation and Remediation Objectives Report, the Remedial Action Plan, and the Remedial Action Completion Report.

(b) Upon receipt of the RAP Approval Letter, the Developer covenants and agrees to complete all investigation, remediation and other activities necessary to obtain a final "No Further Remediation" letter ("Final NFR Letter") from the IEPA approving the use of the City Property for the construction, development and operation of the alternative use. The Final NFR Letter shall state that the City Property meets residential or commercial, as applicable, remediation objectives as set forth in 35 Ill. Adm. Code Part 742, but may be reasonably conditioned upon use and maintenance of engineered barriers and other institutional or engineering controls acceptable to the IEPA. The Developer shall bear sole responsibility for all aspects of the remediation work including, but not limited to, the removal of pre-existing building foundations, soil exceeding residential or commercial, as applicable, remediation objectives, demolition debris, and the removal or treatment of Hazardous Substances. In addition, the Developer shall remove and close any identified underground storage tanks in accordance with applicable regulations, including 41 Ill. Adm. Code Part 175, and shall properly address any identified leaking underground storage tanks in accordance with 35 Ill. Adm. Code Part 734. The Developer shall promptly transmit to the City copies of all reports, correspondence and data prepared by or for the Developer (or otherwise obtained by the Developer) regarding the condition of the City Property and the remediation work, including, without limitation, any written communications delivered to or received from the IEPA or other regulatory agencies. The Developer acknowledges and agrees that the City will not issue a Certificate of Occupancy for the City Property until the IEPA has issued, the City has approved, and the Developer has recorded with the Office of the Recorder of Deeds of Cook County, a Final NFR Letter for the City Property, which approval shall not be unreasonably withheld. The Developer must abide by the terms and conditions of the Final NFR letter.

22.4 Release and Indemnification. The Developer, on behalf of itself and the other Developer Parties, or anyone claiming by, through, or under the Developer Parties, hereby releases, relinquishes and forever discharges the City from and against any and all Losses which the Developer or any of the Developer Parties ever had, now have, or hereafter may have, whether grounded in tort or contract or otherwise, in any and all courts or other forums, of whatever kind or nature, whether known or unknown, foreseen or unforeseen, now existing or occurring after the Closing Date, based upon, arising out of or in any way connected with, directly or indirectly (a) any environmental contamination, pollution or hazards associated with the City Property or any improvements, facilities or operations located or formerly located thereon, including, without limitation, any release, emission, discharge, generation, transportation, treatment, storage or disposal of Hazardous Substances, or threatened release, emission or discharge of Hazardous Substances; (b) the structural, physical or environmental condition of the City Property, including, without limitation, the presence or suspected presence of Hazardous Substances in, on, under, or about the City Property or the migration of Hazardous

Substances from or to other property, unless the Hazardous Substances migrate from property owned by the City to the City Property; (c) any violation of, compliance with, enforcement of or liability under any Environmental Laws, including, without limitation, any Losses arising under CERCLA, and (d) any investigation, cleanup, monitoring, remedial, removal or restoration work required by any federal, state or local governmental agency or political subdivision or other third party in connection or associated with the City Property or any improvements, facilities or operations located or formerly located thereon (collectively, "Released Claims"). Furthermore, the Developer shall defend (through an attorney reasonably acceptable to the City), indemnify, and hold the City harmless from and against any and all Losses which may be made or asserted by any third parties (including, without limitation, any of the Developer Parties) arising out of or in any way connected with, directly or indirectly, any of the Released Claims.

22.5 Release Runs with the Land. The covenant of release in Section 22.4 shall run with the City Property, and shall be binding upon all successors and assigns of the Developer with respect to the City Property, including, without limitation, each and every person, firm, corporation, limited liability company, trust or other entity owning, leasing, occupying, using or possessing any portion of the Property under or through the Developer following the date of the Deed. The Developer acknowledges and agrees that the foregoing covenant of release constitutes a material inducement to the City to enter into this Agreement, and that, but for such release, the City would not have agreed to convey the City Property to the Developer for the Purchase Price. It is expressly agreed and understood by and between the Developer and the City that, should any future obligation of the Developer, or any of the Developer Parties, arise or be alleged to arise in connection with any environmental, soil or other condition of the City Property, neither the Developer, nor any of the Developer Parties, will assert that those obligations must be satisfied in whole or in part by the City because Section 22.4 contains a full, complete and final release of all such claims.

22.6 Survival. This Section 22 shall survive the Closing or any termination of this Agreement (regardless of the reason for such termination).

SECTION 23. DEVELOPER'S EMPLOYMENT OBLIGATIONS.

23.1 Employment Opportunity. The Developer agrees, and shall contractually obligate its various contractors, subcontractors and any Affiliate of the Developer operating on the Property (collectively, the "Employers" and individually, an "Employer") to agree, that with respect to the provision of services in connection with the construction of the Project:

(a) Neither the Developer nor any Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Section 2-160-010 et seq. of the Municipal Code, as amended from time to time (the "Human Rights Ordinance"). The Developer and each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon the foregoing grounds, and are treated in a non-discriminatory manner with regard to all job-related matters, including, without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Developer and each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this

nondiscrimination clause. In addition, the Developer and each Employer, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon the foregoing grounds.

(b) To the greatest extent feasible, the Developer and each Employer shall (i) present opportunities for training and employment of low and moderate income residents of the City, and (ii) provide that contracts for work in connection with the construction of the Project be awarded to business concerns which are located in or owned in substantial part by persons residing in, the City.

(c) The Developer and each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including, without limitation, the Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), both as amended from time to time, and any regulations promulgated thereunder.

(d) The Developer, in order to demonstrate compliance with the terms of this Section 23.1, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

(e) The Developer and each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the construction of the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or affiliate, as the case may be.

(f) Failure to comply with the employment obligations described in this Section 23.1 shall be a basis for the City to pursue remedies under the provisions of Section 19.

23.2 City Resident Employment Requirement.

(a) The Developer agrees, and shall contractually obligate each Employer to agree, that during the construction of the Project, the Developer and each Employer shall comply with the minimum percentage of total worker hours performed by actual residents of the City of Chicago as specified in Section 2-92-330 of the Municipal Code (at least fifty percent); provided, however, that in addition to complying with this percentage, the Developer and each Employer shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

(b) The Developer and the Employers may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code in accordance with standards and procedures developed by the chief procurement officer of the City of Chicago.

(c) "Actual residents of the City of Chicago" shall mean persons domiciled within the City of Chicago. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

(d) The Developer and the Employers shall provide for the maintenance of adequate employee residency records to ensure that actual Chicago residents are employed on the construction of the Project. The Developer and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

(e) The Developer and the Employers shall submit weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) to DPD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an employee's name appears on a payroll, the date that the Developer or Employer hired the employee should be written in after the employee's name.

(f) The Developer and the Employers shall provide full access to their employment records to the chief procurement officer, DPD, the Superintendent of the Chicago Police Department, the inspector general, or any duly authorized representative thereof. The Developer and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years after the issuance of the Certificate of Completion.

(g) At the direction of DPD, the Developer and the Employers shall provide affidavits and other supporting documentation to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

(h) Good faith efforts on the part of the Developer and the Employers to provide work for actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the chief procurement officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section 23.2 concerning the worker hours performed by actual Chicago residents.

(i) If the City determines that the Developer or an Employer failed to ensure the fulfillment of the requirements of this Section 23.2 concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section 23.2. If such non-compliance is not remedied in accordance with the breach and cure provisions of Section 19.3, the parties agree that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Budget shall be surrendered by the Developer to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Developer and/or the other Employers or employees to prosecution.

(j) Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Agreement.

(k) The Developer shall cause or require the provisions of this Section 23.2 to be included in all construction contracts and subcontracts related to the construction of the Project.

23.3 Developer's MBE/WBE Commitment. The Developer agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the General Contractor to agree, that during the construction of the Project:

(a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 23.3, during the course of construction of the Project, at least 26% of the aggregate hard construction costs shall be expended for contract participation by minority-owned businesses and at least 6% of the aggregate hard construction costs shall be expended for contract participation by women-owned businesses.

(b) For purposes of this Section 23.3 only:

(i) The Developer (and any party to whom a contract is let by the Developer in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by the Developer in connection with the Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670 of the Municipal Code, as applicable.

(ii) The term "minority-owned business" or "MBE" shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

(iii) The term "women-owned business" or "WBE" shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a women-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

(c) Consistent with Sections 2-92-440 and 2-92-720 of the Municipal Code, the Developer's MBE/WBE commitment may be achieved in part by the Developer's

status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Developer) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture, or (ii) the amount of any actual work performed on the Project by the MBE or WBE); by the Developer utilizing a MBE or a WBE as the General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor); by subcontracting or causing the General Contractor to subcontract a portion of the construction of the Project to one or more MBEs or WBEs; by the purchase of materials or services used in the construction of the Project from one or more MBEs or WBEs; or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Developer's MBE/WBE commitment as described in this Section 23.3. In accordance with Section 2-92-730 of the Municipal Code, the Developer shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DPD.

(d) The Developer shall deliver quarterly reports to the City's monitoring staff during the construction of the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by the Developer or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the construction of the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining the Developer's compliance with this MBE/WBE commitment. The Developer shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the construction of the Project for at least five (5) years after completion of the Project, and the City's monitoring staff shall have access to all such records maintained by the Developer, on prior notice of at least five (5) Business Days, to allow the City to review the Developer's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the construction of the Project.

(e) Upon the disqualification of any MBE or WBE General Contractor or subcontractor, if the disqualified party misrepresented such status, the Developer shall be obligated to discharge or cause to be discharged the disqualified General Contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subsection (e), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730 of the Municipal Code, as applicable.

(f) Any reduction or waiver of the Developer's MBE/WBE commitment as described in this Section 23.3 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730 of the Municipal Code, as applicable.

23.4 Pre-Construction Conference and Post-Closing Compliance Requirements. Not less than seven (7) Business Days prior to the Closing Date, the Developer and the Developer's General Contractor and all major subcontractors shall meet with DPD monitoring staff regarding compliance with all Section 23 requirements. During this pre-construction meeting, the Developer shall present its plan to achieve its obligations under this Section 23, the sufficiency of which the City's monitoring staff shall approve as a precondition to the Closing. During the construction of the Project, the Developer shall submit all documentation required by this

Section 23 to the City's monitoring staff, including, without limitation, the following: (a) subcontractor's activity report; (b) contractor's certification concerning labor standards and prevailing wage requirements (if applicable); (c) contractor letter of understanding; (d) monthly utilization report; (e) authorization for payroll agent; (f) certified payroll; (g) evidence that MBE/WBE contractor associations have been informed of the Project via written notice and hearings; and (h) evidence of compliance with job creation/job retention requirements (if any). Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff, upon analysis of the documentation, that the Developer is not complying with its obligations under this Section 23, shall, upon the delivery of written notice to the Developer, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (x) issue a written demand to the Developer to halt construction of the Project, (y) withhold any further payment of any City funds to the Developer or the General Contractor (if applicable), or (z) seek any other remedies against the Developer available at law or in equity.

SECTION 24. REPRESENTATIONS AND WARRANTIES.

24.1 Representations and Warranties of the Developer. To induce the City to execute this Agreement and perform its obligations hereunder, the Developer represents, warrants and covenants as follows:

(a) The Developer is an Illinois limited liability company duly organized, validly existing, and in good standing under the laws of the State of Illinois. The Developer is in good standing and authorized to do business in the State of Illinois. The Developer has the full power and authority to acquire, own and redevelop the Property, and the person signing this Agreement on behalf of the Developer has the authority to do so.

(b) All certifications and statements contained in the Economic Disclosure Statement submitted to the City by the Developer are true, accurate and complete.

(c) The Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement. The Developer's execution, delivery and performance of this Agreement, and all instruments and agreements contemplated hereby, have been duly authorized by all necessary action, and do not and will not violate the Developer's articles of incorporation or bylaws (as amended and supplemented), or any applicable Laws, nor will such execution, delivery and performance, upon the giving of notice or lapse of time or both, result in a breach or violation of, or constitute a default under, or require any consent under, any other agreement, instrument or document to which the Developer, or any party affiliated with the Developer, is a party or by which the Developer or the Property is now or may become bound.

(d) No action, litigation, investigation or proceeding of any kind is pending or threatened against the Developer or any party affiliated with the Developer, by or before any court, governmental commission, board, bureau or any other administrative agency, and the Developer know of no facts which could give rise to any such action, litigation, investigation or proceeding, which could: (i) affect the ability of the Developer to perform its obligations hereunder; or (ii) materially affect the operation or financial condition of the Developer.

(e) The Developer is now and for the term of the Agreement shall remain solvent and able to pay its debts as they mature.

(f) The Developer shall procure and maintain all Governmental Approvals necessary to construct, complete and operate the Project.

(g) The Developer is not in default in any material respect with respect to any indenture, loan agreement, mortgage, note or any other agreement or instrument related to the borrowing of money to which the Developer is a party or by which the Developer is bound.

(h) The Project will not violate: (i) any applicable Laws, including, without limitation, any zoning and building codes and Environmental Laws; or (ii) any building permit, restriction of record or other agreement affecting the Property.

(i) The Developer has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with this Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("City Contract") as an inducement for the City to enter into this Agreement or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City.

(j) Neither the Developer or any Affiliate of the Developer is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable Laws: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

24.2 Representations and Warranties of the City. To induce the Developer to execute this Agreement and perform its obligations hereunder, the City hereby represents and warrants to the Developer that the City has authority under its home rule powers to execute and deliver this Agreement and perform the terms and obligations contained herein.

24.3 Survival of Representations and Warranties. Each of the Parties agrees that all warranties, representations, covenants and agreements contained in this Section 24 and elsewhere in this Agreement are true, accurate and complete as of the Effective Date and shall survive the Effective Date and shall be in effect until the expiration of the Compliance Period.

SECTION 25. NOTICES.

Any notice, demand or communication required or permitted 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) facsimile; (c) overnight courier; or (d) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City: City of Chicago
Department of Planning & Development
121 North LaSalle Street, Room 1000
Chicago, Illinois 60602

Attn: Commissioner

With a copy to: City of Chicago
Department of Law
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
Attn: Real Estate and Land Use Division

If to the Developer: Illinois Power Development LLC
6945 South Stony Island Avenue
Chicago, Illinois 60649
Attn: Leonard Muhammad

With a copy to: _____
_____
_____
Chicago, Illinois 606__
Attn: _____

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon confirmed transmission by facsimile, respectively, provided that such facsimile transmission is confirmed as having occurred prior to 5:00 p.m. on a business day. If such transmission occurred after 5:00 p.m. on a business day or on a non-business day, it shall be deemed to have been given on the next business day. Any notice, demand or communication given pursuant to clause (c) shall be deemed received on the business day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) Business Days after mailing. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given. The refusal to accept delivery by any party or the inability to deliver any communication because of a changed address of which no notice has been given in accordance with this Section 25 shall constitute delivery.

SECTION 26. BUSINESS RELATIONSHIPS.

The Developer acknowledges (a) receipt of a copy of Section 2-156-030 (b) of the Municipal Code, (b) that it has read such provision and understands that pursuant to such Section 2-156-030 (b) it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (c) notwithstanding anything to the contrary contained in this Agreement, that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that no violation of Section 2-145-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

SECTION 27. PROHIBITION ON CERTAIN CONTRIBUTIONS PURSUANT TO MAYORAL EXECUTIVE ORDER NO. 2011-4.

27.1 The Developer agrees that the Developer, any person or entity who directly or indirectly has an ownership or beneficial interest in the Developer of more than 7.5 percent ("Owners"), spouses and domestic partners of such Owners, the Developer's contractors (i.e., any person or entity in direct contractual privity with the Developer regarding the subject matter of this Agreement) ("Contractors"), any person or entity who directly or indirectly has an ownership or beneficial interest in any Contractor of more than 7.5 percent ("Sub-owners") and spouses and domestic partners of such Sub-owners (such Owners and all other preceding classes of persons and entities, collectively the "Identified Parties"), shall not make a contribution of any amount to the Mayor of the City of Chicago or to his political fundraising committee (a) after execution of this Agreement by the Developer, (b) while this Agreement or any Other Contract (as hereinafter defined) is executory, (c) during the term of this Agreement or any Other Contract, or (d) during any period while an extension of this Agreement or any Other Contract is being sought or negotiated. This provision shall not apply to contributions made prior to May 16, 2011, the effective date of Executive Order 2011-4.

27.2 The Developer represents and warrants that from the later of (a) May 16, 2011, or (b) the date the City approached the Developer, or the date the Developer approached the City, as applicable, regarding the formulation of this Agreement, no Identified Parties have made a contribution of any amount to the Mayor or to his political fundraising committee.

27.3 The Developer agrees that it shall not: (a) coerce, compel or intimidate its employees to make a contribution of any amount to the Mayor or to the Mayor's political fundraising committee; (b) reimburse its employees for a contribution of any amount made to the Mayor or to the Mayor's political fundraising committee; or (c) bundle or solicit others to bundle contributions to the Mayor or to his political fundraising committee.

27.4 The Developer agrees that the Identified Parties must not engage in any conduct whatsoever designed to intentionally violate this provision or Mayoral Executive Order No. 2011-4 or to entice, direct or solicit others to intentionally violate this provision or Mayoral Executive Order No. 05-1.

27.5 Notwithstanding anything to the contrary contained herein, the Developer agrees that a violation of, non-compliance with, misrepresentation with respect to, or breach of any covenant or warranty under this Section 27 or violation of Mayoral Executive Order No. 2011-4 constitutes a breach and default under this Agreement, and under any Other Contract for which no opportunity to cure will be granted, unless the City, in its sole discretion, elects to grant such an opportunity to cure. Such breach and default entitles the City to all remedies (including, without limitation, termination for default) under this Agreement, and under any Other Contract, at law and in equity. This provision amends any Other Contract and supersedes any inconsistent provision contained therein.

27.6 If the Developer intentionally violates this provision or Mayoral Executive Order No. 2011-4 prior to the Closing, the City may elect to decline to close the transaction contemplated by this Agreement.

27.7 For purposes of this provision:

(a) "Bundle" means to collect contributions from more than one source, which contributions are then delivered by one person to the Mayor or to his political fundraising committee.

(b) "Other Contract" means any other agreement with the City to which the Developer is a party that is (i) formed under the authority of Chapter 2-92 of the Municipal Code; (ii) entered into for the purchase or lease of real or personal property; or (iii) for materials, supplies, equipment or services which are approved or authorized by the City Council.

(c) "Contribution" means a "political contribution" as defined in Chapter 2-156 of the Municipal Code, as amended.

(d) Individuals are "domestic partners" if they satisfy the following criteria:

(i) they are each other's sole domestic partner, responsible for each other's common welfare; and

(ii) neither party is married; and

(iii) the partners are not related by blood closer than would bar marriage in the State of Illinois; and

(iv) each partner is at least 18 years of age, and the partners are the same sex, and the partners reside at the same residence; and

(v) two of the following four conditions exist for the partners:

(1) The partners have been residing together for at least 12 months.

(2) The partners have common or joint ownership of a residence.

(3) The partners have at least two of the following arrangements:

(A) joint ownership of a motor vehicle;
(B) joint credit account;
(C) a joint checking account;
(D) a lease for a residence identifying both domestic partners as tenants.

(4) Each partner identifies the other partner as a primary beneficiary in a will.

(e) "Political fundraising committee" means a "political fundraising committee" as defined in Chapter 2-156 of the Municipal Code, as amended.

SECTION 28. INSPECTOR GENERAL.

It is the duty of every officer, employee, department, agency, contractor, subcontractor, developer and licensee of the City, and every applicant for certification of eligibility for a City contract or program, to cooperate with the City's Inspector General in any investigation or

hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. The Developer understands and will abide by all provisions of Chapter 2-56 of the Municipal Code.

SECTION 29. WASTE ORDINANCE PROVISIONS.

In accordance with Section 11-4-1600(e) of the Municipal Code, the Developer warrants and represents that it, and to the best of its knowledge, its contractors and subcontractors, have not violated and are not in violation of any provisions of Section 7-28 or Section 11-4 of the Municipal Code (the "Waste Sections"). During the period while this Agreement is executory, any violation of the Waste Sections by the Developer, its General Contractor or any subcontractor, whether or not relating to the performance of this Agreement, constitutes a breach of and an event of default under this Agreement, for which the opportunity to cure, if curable, will be granted only at the sole discretion of the Commissioner of DPD. Such breach and default entitles the City to all remedies under this Agreement, at law or in equity. This section does not limit the duty of the Developer, the General Contractor and any subcontractors to comply with all applicable Laws, in effect now or later, and whether or not they appear in this Agreement. Non-compliance with these terms and conditions may be used by the City as grounds for the termination of this Agreement, and may further affect the Developer's eligibility for future contract awards.

SECTION 30. SHAKMAN.

30.1 The City is subject to the June 16, 2014 "City of Chicago Hiring Plan" (as amended, the "2014 City Hiring Plan") entered in Shakman v. Democratic Organization of Cook County, Case No 69 C 2145 (United States District Court for the Northern District of Illinois). Among other things, the 2014 City Hiring Plan prohibits the City from hiring persons as governmental employees in non-exempt positions on the basis of political reasons or factors.

30.2 The Developer is aware that City policy prohibits City employees from directing any individual to apply for a position with the Developer, either as an employee or as a subcontractor, and from directing the Developer to hire an individual as an employee or as a subcontractor. Accordingly, the Developer must follow its own hiring and contracting procedures, without being influenced by City employees. Any and all personnel provided by the Developer under this Agreement are employees or subcontractors of the Developer, not employees of the City of Chicago. This Agreement is not intended to and does not constitute, create, give rise to, or otherwise recognize an employer-employee relationship of any kind between the City and any personnel provided by the Developer.

30.3 The Developer will not condition, base, or knowingly prejudice or affect any term or aspect of the employment of any personnel provided under this Agreement, or offer employment to any individual to provide services under this Agreement, based upon or because of any political reason or factor, including, without limitation, any individual's political affiliation, membership in a political organization or party, political support or activity, political financial contributions, promises of such political support, activity or financial contributions, or such individual's political sponsorship or recommendation. For purposes of this Agreement, a political organization or party is an identifiable group or entity that has as its primary purpose the support of or opposition to candidates for elected public office. Individual political activities are the activities of individual persons in support of or in opposition to political organizations or parties or candidates for elected public office.

30.4 In the event of any communication to the Developer by a City employee or City official in violation of Section 30.2 above, or advocating a violation of Section 30.3 above, the Developer will, as soon as is reasonably practicable, report such communication to the Hiring Oversight Section of the City's Office of the Inspector General ("IGO Hiring Oversight"), and also to the head of the relevant City department utilizing services provided under this Agreement. The Developer will also cooperate with any inquiries by IGO Hiring Oversight.

SECTION 31. FAILURE TO MAINTAIN ELIGIBILITY TO DO BUSINESS WITH THE CITY.

Failure by the Developer or any controlling person (as defined in Section 1-23-010 of the Municipal Code) thereof to maintain eligibility to do business with the City of Chicago as required by Section 1-23-030 of the Municipal Code shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer shall at all times comply with Section 2-154-020 of the Municipal Code.

SECTION 32. MISCELLANEOUS.

The following general provisions govern this Agreement:

32.1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single, integrated instrument.

32.2 Cumulative Remedies. The remedies of any party hereunder are cumulative and the exercise of any one or more of such remedies shall not be construed as a waiver of any other remedy herein conferred upon such party or hereafter existing at law or in equity, unless specifically so provided herein.

32.3 Date for Performance. If the final date of any time period set forth herein falls on a Saturday, Sunday or legal holiday under the laws of Illinois or the United States of America, then such time period shall be automatically extended to the next business day.

32.4 Disclaimer. Nothing contained in this Agreement nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

32.5 Entire Agreement; Modification. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior agreements, negotiations and discussions. This Agreement may not be modified or amended in any manner without the prior written consent of the parties hereto. No term of this Agreement may be waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party benefited by such term.

32.6 Exhibits. All exhibits referred to herein and attached hereto shall be deemed part of this Agreement.

32.7 Force Majeure. None of the City, the Developer, nor any successor in interest to any of them shall be considered in breach of or in default of its obligations under this Agreement in the event of a delay due to unforeseeable events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its

obligations hereunder, including, without limitation, fires, floods, strikes, shortages of material and unusually severe weather or delays of subcontractors due to such causes. The time for the performance of the obligations shall be extended only for the period of the delay and only if the party relying on this section requests an extension in writing within twenty (20) days after the beginning of any such delay.

32.8 Form of Documents. All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

32.9 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

32.10 Headings. The headings of the various sections and subsections of this Agreement have been inserted for convenience of reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof.

32.11 Limitation of Liability. No member, official, officer, director, trustee or employee of the City or the Developer shall be personally liable in the event of any default or breach under this Agreement or for any amount which may become due to any other party under the terms of this Agreement.

32.12 No Merger. The terms of this Agreement shall not be merged with the Deed, and the delivery of the Deed shall not be deemed to affect or impair the terms of this Agreement.

32.13 No Waiver. No waiver by the City with respect to any specific default by the Developer shall be deemed to be a waiver of the rights of the City with respect to any other defaults of the Developer, nor shall any forbearance by the City to seek a remedy for any breach or default be deemed a waiver of its rights and remedies with respect to such breach or default, nor shall the City be deemed to have waived any of its rights and remedies unless such waiver is in writing.

32.14 Severability. If any term of this Agreement or any application thereof is held invalid or unenforceable, 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.

32.15 Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement shall apply to and bind the successors and assigns of the parties.

32.16 Venue and Consent to Jurisdiction. If there is a lawsuit under this Agreement, each Party agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

(*Signature Page Follows*)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on or as of the date first above written.

CITY OF CHICAGO, an Illinois municipal corporation

By:_____
Commissioner of Planning and Development

ILLINOIS POWER DEVELOPMENT LLC, an Illinois limited liability company

By:_____
Leonard Muhammad

THIS INSTRUMENT PREPARED BY, AND
AFTER RECORDING, PLEASE RETURN TO:

Marcus Martinez
Assistant Corporation Counsel
City of Chicago
121 North LaSalle Street, Suite 600
Chicago, Illinois 60602
(312) 742-8412

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Leonard Muhammad, the _____ of Illinois Power Development LLC, an Illinois limited liability company ("Developer"), personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that he signed and delivered the foregoing instrument pursuant to authority given by the Developer, as his free and voluntary act and as the free and voluntary act and deed of the Developer, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2019.

_____
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that David L. Reifman, the Commissioner of the Department of Planning and Development of the City of Chicago, an Illinois municipal corporation ("City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and, being first duly sworn by me, acknowledged that, as said Commissioner, he signed and delivered the foregoing instrument pursuant to authority given by the City as his free and voluntary act and as the free and voluntary act and deed of the City, for the uses and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2019.

_____
NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION OF THE CITY PROPERTY

(SUBJECT TO FINAL COMMITMENT AND SURVEY)

PARCEL 1:

THE WEST 100 FEET OF LOT 8, AND THE WEST 100 FEET OF LOT 9 (EXCEPT THE NORTH 19.4 FEET THEREOF) IN BLOCK 3 OF ANDRE MATTESON'S SUBDIVISION OF THE SOUTH PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTH 19.4 FEET OF THE WEST 100 FEET OF LOT 9, ALSO THAT PART OF THE NORTH 6.4 FEET OF LOT 9 LYING EAST OF THE WEST 100 FEET THEREOF, ALSO THE SOUTH 20.81 FEET OF LOT 10 (EXCEPT THE NORTH 11 INCHES OF THE EAST 33 FEET OF THE SOUTH 20.81 FEET OF SAID LOT 10) ALL IN BLOCK 3 OF ANDRE MATTESON'S SUBDIVISION OF THE SOUTH 3.36 CHAINS SOUTH OF AND ADJOINING THE NORTH 6.73 CHAINS OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 6941 SOUTH STONY ISLAND AVENUE
PIN: 20-24-316-062

EXHIBIT B

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

(SUBJECT TO FINAL COMMITMENT AND SURVEY)

THE NORTH 26.35 FEET OF LOT 10 AND ALL OF LOT 11 IN BLOCK 3 IN ANDRE MATTESON'S SUBDIVISION OF 3.36 CHAINS SOUTH OF AND ADJACENT TO THE NORTH 6.73 CHAINS OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Address: 6945-6949 SOUTH STONY ISLAND, CHICAGO, ILLINOIS
PIN: 20-24-316-063

EXHIBIT C

SCOPE DRAWINGS

(TO BE ATTACHED)

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Illinois Power Development LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. [X] the Applicant

OR

2. [ ] a legal entity currently holding, or anticipated to hold within six months after City action on the contract, transaction or other undertaking to which this EDS pertains (referred to below as the "Matter"), a direct or indirect interest in excess of 7.5% in the Applicant. State the Applicant's legal name: _____

OR

3. [ ] a legal entity with a direct or indirect right of control of the Applicant (see Section II(B)(1)) State the legal name of the entity in which the Disclosing Party holds a right of control:

_____

B. Business address of the Disclosing Party: 6945 S. Stony Island Avenue
Chicago, IL 60649

C. Telephone: 773-885-5877 Fax: _____ Email: thechieflfm@gmail.com

D. Name of contact person: Leonard Searcy

E. Federal Employer Identification No. (if you have one): _____

F. Brief description of the Matter to which this EDS pertains. (Include project number and location of property, if applicable):
includes pavement of parking lot and redevelopment of bordering business
joined to the vacant lot located at 6941 S. Stony Island, Chicago IL 60649

G. Which City agency or department is requesting this EDS? Planning & Development

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

[ ] Person
[ ] Publicly registered business corporation
[ ] Privately held business corporation
[ ] Sole proprietorship
[ ] General partnership
[ ] Limited partnership
[ ] Trust

[X] Limited liability company
[ ] Limited liability partnership
[ ] Joint venture
[ ] Not-for-profit corporation
(Is the not-for-profit corporation also a 501(c)(3))?
[ ] Yes [ ] No
[ ] Other (please specify)

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

[ ] Yes [ ] No [X] Organized in Illinois

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles, if applicable, of: (i) all executive officers and all directors of the entity; (ii) **for not-for-profit corporations**, all members, if any, which are legal entities (if there are no such members, write "no members which are legal entities"); (iii) **for trusts, estates or other similar entities**, the trustee, executor, administrator, or similarly situated party; (iv) **for general or limited partnerships, limited liability companies, limited liability partnerships or joint ventures**, each general partner, managing member, manager or any other person or legal entity that directly or indirectly controls the day-to-day management of the Applicant.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
Leonard Searcy	Manager

2. Please provide the following information concerning each person or legal entity having a direct or indirect, current or prospective (i.e. within 6 months after City action) beneficial interest (including ownership) in excess of 7.5% of the Applicant. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture, interest of a member or manager in a

limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None."

NOTE: Each legal entity listed below may be required to submit an EDS on its own behalf.

Name	Business Address	Percentage Interest in the Applicant
None		

SECTION III -- INCOME OR COMPENSATION TO, OR OWNERSHIP BY, CITY ELECTED OFFICIALS

Has the Disclosing Party provided any income or compensation to any City elected official during the 12-month period preceding the date of this EDS? [ ] Yes [x] No

Does the Disclosing Party reasonably expect to provide any income or compensation to any City elected official during the 12-month period following the date of this EDS? [ ] Yes [x] No

If "yes" to either of the above, please identify below the name(s) of such City elected official(s) and describe such income or compensation:

Does any City elected official or, to the best of the Disclosing Party's knowledge after reasonable inquiry, any City elected official's spouse or domestic partner, have a financial interest (as defined in Chapter 2-156 of the Municipal Code of Chicago ("MCC")) in the Disclosing Party?
[ ] Yes [x] No

If "yes," please identify below the name(s) of such City elected official(s) and/or spouse(s)/domestic partner(s) and describe the financial interest(s).

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist (as defined in MCC Chapter 2-156), accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll. If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) **NOTE:** "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

[X] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under MCC Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[ ] Yes [ ] No [X] No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[ ] Yes [ ] No

B. FURTHER CERTIFICATIONS

1. [This paragraph 1 applies only if the Matter is a contract being handled by the City's Department of Procurement Services.] In the 5-year period preceding the date of this EDS, neither the Disclosing Party nor any Affiliated Entity [see definition in (5) below] has engaged, in connection with the performance of any public contract, the services of an integrity monitor, independent private sector inspector general, or integrity compliance consultant (i.e., an individual or entity with legal, auditing, investigative, or other similar skills, designated by a public agency to help the agency monitor the activity of specified agency vendors as well as help the vendors reform their business practices so they can be considered for agency contracts in the future, or continue with a contract in progress).

2. The Disclosing Party and its Affiliated Entities are not delinquent in the payment of any fine, fee, tax or other source of indebtedness owed to the City of Chicago, including, but not limited to, water and sewer charges, license fees, parking tickets, property taxes and sales taxes, nor is the Disclosing Party delinquent in the payment of any tax administered by the Illinois Department of Revenue.

3. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II(B)(1) of this EDS:

a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;

b. have not, during the 5 years before the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;

c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in subparagraph (b) above;

d. have not, during the 5 years before the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and

e. have not, during the 5 years before the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

4. The Disclosing Party understands and shall comply with the applicable requirements of MCC Chapters 2-56 (Inspector General) and 2-156 (Governmental Ethics).

5. Certifications (5), (6) and (7) concern:
- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity). Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity. With respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor, nor any Agents have, during the 5 years before the date of this EDS, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the 5 years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;

b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or

c. made an admission of such conduct described in subparagraph (a) or (b) above that is a matter of record, but have not been prosecuted for such conduct; or

d. violated the provisions referenced in MCC Subsection 2-92-320(a)(4)(Contracts Requiring a Base Wage); (a)(5)(Debarment Regulations); or (a)(6)(Minimum Wage Ordinance).

6. Neither the Disclosing Party, nor any Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

7. Neither the Disclosing Party nor any Affiliated Entity is listed on a Sanctions List maintained by the United States Department of Commerce, State, or Treasury, or any successor federal agency.

8. [FOR APPLICANT ONLY] (i) Neither the Applicant nor any "controlling person" [see MCC Chapter 1-23, Article I for applicability and defined terms] of the Applicant is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any "sister agency"; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If MCC Chapter 1-23, Article I applies to the Applicant, that Article's permanent compliance timeframe supersedes 5-year compliance timeframes in this Section V.

9. [FOR APPLICANT ONLY] The Applicant and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed as having an active exclusion by the U.S. EPA on the federal System for Award Management ("SAM").

10. [FOR APPLICANT ONLY] The Applicant will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in Certifications (2) and (9) above and will not, without the prior written consent of the City, use any such

contractor/subcontractor that does not provide such certifications or that the Applicant has reason to believe has not provided or cannot provide truthful certifications.

11. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

NA

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

12. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all current employees of the Disclosing Party who were, at any time during the 12-month period preceding the date of this EDS, an employee, or elected or appointed official, of the City of Chicago (if none, indicate with "N/A" or "none").

None

13. To the best of the Disclosing Party's knowledge after reasonable inquiry, the following is a complete list of all gifts that the Disclosing Party has given or caused to be given, at any time during the 12-month period preceding the execution date of this EDS, to an employee, or elected or appointed official, of the City of Chicago. For purposes of this statement, a "gift" does not include: (i) anything made generally available to City employees or to the general public, or (ii) food or drink provided in the course of official City business and having a retail value of less than $25 per recipient, or (iii) a political contribution otherwise duly reported as required by law (if none, indicate with "N/A" or "none"). As to any gift listed below, please also list the name of the City recipient.

none

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)
   [ ] is [x] is not

   a "financial institution" as defined in MCC Section 2-32-455(b).

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in MCC Chapter 2-32. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in MCC Chapter 2-32. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in MCC Section 2-32-455(b)) is a predatory lender within the meaning of MCC Chapter 2-32, explain here (attach additional pages if necessary): NA

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING FINANCIAL INTEREST IN CITY BUSINESS

Any words or terms defined in MCC Chapter 2-156 have the same meanings if used in this Part D.

1. In accordance with MCC Section 2-156-110: To the best of the Disclosing Party's knowledge after reasonable inquiry, does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

[ ] Yes [x] No

NOTE: If you checked "Yes" to Item D(1), proceed to Items D(2) and D(3). If you checked "No" to Item D(1), skip Items D(2) and D(3) and proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

[ ] Yes [] No

3. If you checked "Yes" to Item D(1), provide the names and business addresses of the City officials or employees having such financial interest and identify the nature of the financial interest:

Name	Business Address	Nature of Financial Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either (1) or (2) below. If the Disclosing Party checks (2), the Disclosing Party must disclose below or in an attachment to this EDS all information required by (2). Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

_X_ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

____ 2. The Disclosing Party verifies that, as a result of conducting the search in step (1) above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

_____

_____

_____

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: **If the Matter is federally funded**, complete this Section VI. **If the Matter is not federally funded**, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995, as amended, who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

_____

_____

_____

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995, as amended, have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in paragraph A(1) above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee

of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A(1) and A(2) above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities," as that term is defined in the Lobbying Disclosure Act of 1995, as amended.

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A(1) through A(4) above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?
[ ] Yes [ ] No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)
[ ] Yes [ ] No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?
[ ] Yes [ ] No [ ] Reports not required

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?
[ ] Yes [ ] No

If you checked "No" to question (1) or (2) above, please provide an explanation:

_____

_____

SECTION VII -- FURTHER ACKNOWLEDGMENTS AND CERTIFICATION

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics Ordinance, MCC Chapter 2-156, imposes certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of this ordinance and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N. Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with this ordinance.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other City transactions. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided in, and appended to, this EDS may be made publicly available on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to MCC Chapter 1-23, Article I (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by MCC Chapter 1-23 and Section 2-154-020.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS, and all applicable Appendices, on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS, and all applicable Appendices, are true, accurate and complete as of the date furnished to the City.

Illinois Power Development LLC

(Print or type exact legal name of Disclosing Party)

By: _____
(Sign here)

Leonard Searcy

(Print or type name of person signing)

Manager

(Print or type title of person signing)

Signed and sworn to before me on (date) 03/06/19,

at Cook County, Illinois (state).

_____
Notary Public

"OFFICIAL SEAL"
LEIGHTON WILLIAMS
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 04/14/2019

Commission expires: 04-14-19

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5%. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under MCC Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5% ownership interest in the Disclosing Party. "Principal officers means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[ ] Yes [X] No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

_____

_____

_____

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX B

BUILDING CODE SCOFFLAW/PROBLEM LANDLORD CERTIFICATION

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5% (an "Owner"). It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

1. Pursuant to MCC Section 2-154-010, is the Applicant or any Owner identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [X] No

2. If the Applicant is a legal entity publicly traded on any exchange, is any officer or director of the Applicant identified as a building code scofflaw or problem landlord pursuant to MCC Section 2-92-416?

[ ] Yes [ ] No [X] The Applicant is not publicly traded on any exchange.

3. If yes to (1) or (2) above, please identify below the name of each person or legal entity identified as a building code scofflaw or problem landlord and the address of each building or buildings to which the pertinent code violations apply.

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX C

PROHIBITION ON WAGE & SALARY HISTORY SCREENING - CERTIFICATION

This Appendix is to be completed only by an Applicant that is completing this EDS as a "contractor" as defined in MCC Section 2-92-385. That section, which should be consulted (www.amlegal.com), generally covers a party to any agreement pursuant to which they: (i) receive City of Chicago funds in consideration for services, work or goods provided (including for legal or other professional services), or (ii) pay the City money for a license, grant or concession allowing them to conduct a business on City premises.

On behalf of an Applicant that is a contractor pursuant to MCC Section 2-92-385, I hereby certify that the Applicant is in compliance with MCC Section 2-92-385(b)(1) and (2), which prohibit: (i) screening job applicants based on their wage or salary history, or (ii) seeking job applicants' wage or salary history from current or former employers. I also certify that the Applicant has adopted a policy that includes those prohibitions.

[ ] Yes

[ ] No

[X] N/A – I am not an Applicant that is a "contractor" as defined in MCC Section 2-92-385.

This certification shall serve as the affidavit required by MCC Section 2-92-385(c)(1).

If you checked "no" to the above, please explain.

_____

_____

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