

**VILLAGE OF DOWNERS GROVE
REPORT FOR THE VILLAGE COUNCIL MEETING
NOVEMBER 6, 2012 AGENDA**

SUBJECT:	TYPE:	SUBMITTED BY:
Sales Tax Rebate Agreement with Napleton Aston Martin of Chicago	✓ Resolution Ordinance Motion Discussion Only	David Fieldman Village Manager

SYNOPSIS

A resolution authorizing the execution of a Sales Tax Rebate Agreement with Napleton Aston Martin of Chicago for the property at 217 Ogden Avenue has been prepared.

STRATEGIC PLAN ALIGNMENT

The Goals for 2011 to 2018 include *Strong, Diverse Local Economy* and *Steward of Financial and Environmental Sustainability*.

FISCAL IMPACT

The agreement would require the Village to make sales tax rebate payments in the amount of 50% of the sales tax revenue generated by the Aston Martin dealership in excess of \$30,000 for ten years commencing in 2013. The dealership is expected to generate approximately \$400,000 per year in sales tax revenue which would generate an additional \$185,000 per year in sales tax revenue for the Village.

UPDATE & RECOMMENDATION

This item was discussed at the October 16, 2012 Village Council meeting. Staff recommends approval on the November 6, 2012 Active Agenda.

BACKGROUND

Beginning in 2008, the Village and the Downers Grove Economic Development Corporation have worked together to attract new and retain existing automobile dealerships in Downers Grove as the automotive industry restructures and the number of dealerships in the region has been reduced. To support this objective, the Village has been entering into sales tax rebate agreements as an incentive to automobile dealerships which relocate to Downers Grove or expand their existing businesses within the Village. The agreements, which have been entered into with Ziegler Dodge, Chrysler, Jeep & Ram, Pugi Volkswagen, Hyundai & Mazda, Packey Webb Ford and Bentley of Downers Grove, are designed to increase the Village's net sales tax revenue by attracting and retaining dealerships that may otherwise choose to locate in other municipalities.

The proposed sales tax rebate agreement with Napleton Aston Martin, located in the former Downers Grove SAAB building at 217 Ogden Avenue includes the following key terms:

- Aston Martin shall make improvements to the property including interior improvements and changes to the exterior signage as shown on the plans attached to the agreement. The improvements shall be completed no later than December 31, 2013.

- Aston Martin shall operate the automobile dealership for not less than 15 years from January 1, 2013.
- The Village shall keep all of the sales tax revenue generated on the first \$3 million of taxable sales each year.
- The Village shall 50% of the sales tax revenue generated by the dealership in excess of the sales tax revenue generated on the first \$3 million of taxable sales each year.
- The Village shall make the rebate payments for a period of ten years beginning on January 1, 2013.
- The Village shall hold back 25% of the annual sales tax rebate payments. If Aston Martin fails to continue to operate the dealership according to the terms of the agreement, the held back portion of the rebate payment will be forfeited.
- If Aston Martin fails to continue to operate the dealership, they shall reimburse the Village for all or a portion of the sales tax rebate payments made according to a schedule included in the agreement.

ATTACHMENTS

Resolution

Sales Tax Rebate Agreement

VILLAGE OF DOWNERS GROVE
COUNCIL ACTION SUMMARY

INITIATED: Legal Department **DATE:** November 6, 2012
(Name)

RECOMMENDATION FROM: _____ **FILE REF:** _____
(Board or Department)

NATURE OF ACTION:

- Ordinance
- Resolution
- Motion
- Other

STEPS NEEDED TO IMPLEMENT ACTION:

Motion to Adopt "AN ORDINANCE APPROVING A REDEVELOPMENT/SALES TAX REBATE AGREEMENT BETWEEN THE VILLAGE OF DOWNERS GROVE AND NAPLETON GOLD COAST IMPORTS, INC.", as presented.

SUMMARY OF ITEM:

Adoption of the attached ordinance will authorize a redevelopment and sales tax agreement between the Village of Downers Grove and Napleton Gold Coast Imports, Inc. for the Napleton Aston Martin dealership located at 217 Ogden Avenue.

RECORD OF ACTION TAKEN:

ORDINANCE NO. _____

**AN ORDINANCE APPROVING A REDEVELOPMENT/SALES TAX REBATE
AGREEMENT BETWEEN THE VILLAGE OF DOWNERS GROVE
AND NAPLETON GOLD COAST IMPORTS, INC.**

WHEREAS, the Village of Downers Grove has undertaken to revitalize portions of its Ogden Avenue Corridor and in furtherance of that effort has created, pursuant to the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the "TIF Act"), a TIF District to help finance some of the redevelopment costs involved with the revitalization project; and

WHEREAS, Napleton Gold Coast Imports, Inc. d/b/a Napleton's Aston Martin of Chicago (the "Dealership") has approached the Village with its plans and intentions to improve the property at 217 Ogden Avenue, Downers Grove, Illinois, which property is depicted and legally described in the redevelopment agreement attached to this Ordinance as Exhibit A (the "Property"); and

WHEREAS, the Village and the Developer have negotiated the terms and conditions of a redevelopment and sales tax rebate agreement to govern the project; and

WHEREAS, the Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety, and welfare of the Village and its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving these purposes; and

WHEREAS, the Village is authorized under the provisions of the TIF Act to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act; and

WHEREAS, to stimulate and induce redevelopment pursuant to the TIF Act, the Village, after giving all notices required by law and after conducting all public hearings required by law, adopted the following ordinances:

1. Ordinance No. 4247, titled "*An Ordinance Approving the Ogden Avenue Corridor Redevelopment Plan and Project*" (the "Redevelopment Plan");
2. Ordinance No. 4248, titled "*An Ordinance Designating the Ogden Avenue Corridor Redevelopment Project Area*" ("Redevelopment Project Area");
3. Ordinance No. 4249, titled "*An Ordinance Adopting Tax Increment Financing for the Village of Downers Grove, DuPage County, Illinois, in Connection with the Designation of the Ogden Avenue Corridor Redevelopment Project Area.*"

WHEREAS, the Dealership seeks to improve the Property with a new and used automobile dealership generally in accordance with the plans approved by the Village; and

WHEREAS, the Village proposes to finance certain redevelopment project costs to be incurred in connection with the redevelopment project by utilizing tax increment financing in accordance with the TIF Act; and

WHEREAS, it is necessary and appropriate for the successful completion of the Redevelopment Project approved by Ordinance No. 4247 that the Village enter into a redevelopment/sales tax rebate agreement with the Dealership to provide for the development of the Property, thereby implementing and bringing to completion a portion of the Redevelopment Plan; and

WHEREAS, the Village has determined that the Redevelopment/Sales Tax Rebate Agreement includes the necessary and appropriate terms and provisions for the successful completion of the development of the Property; and

WHEREAS, it is economically not feasible for the Dealership to undertake the redevelopment, and the Dealership thus is unable to undertake the redevelopment of the Property without certain TIF assistance from the Village, and the Village has determined that it is appropriate and desirable and in the best interests of the Village to assist the Dealership in the manner set forth in the Redevelopment/Sales Tax Rebate Agreement; and

WHEREAS, the Village is desirous of having the Property developed for the uses described in this Agreement to eliminate the blight factors and characteristics found in the Property, to serve the needs of the Village, and to produce increased tax revenues for the various taxing districts authorized to levy taxes within the Property; and

WHEREAS, the Mayor and Village Council of the Village of Downers Grove, after due and careful consideration, have concluded that the development of the Property on the terms and conditions set forth in the Redevelopment/Sales Tax Rebate Agreement will promote sound planning, increase the taxable value of property within the Village, enable the Village to control the development of the area, and otherwise promote, enhance, and serve the best interests and general welfare of the Village and its citizens;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Downers Grove, DuPage County and State of Illinois, as follows:

Section 1. Recitals. The foregoing recitals are incorporated into this Ordinance as findings of the Council.

Section 2. Approval of Redevelopment/Sales Tax Rebate Agreement. The Redevelopment/Sales Tax Rebate Agreement shall be, and it is hereby, approved in substantially the form attached to this Ordinance as Exhibit A and in final form satisfactory to the Village Manager. The Mayor and Village Clerk are hereby authorized and directed to execute and deliver the Redevelopment/Sales Tax Rebate Agreement and any other necessary and

appropriate related documents after such documents have been properly executed and delivered by the Dealership.

Section 3. Effective Date. This Ordinance shall be in full force and effect from and after its passage, approval, and publication in pamphlet form in the manner provided by law.

Mayor

ATTEST:

Village Clerk

1mw\ord.12\STRA-Napleton

**A REDEVELOPMENT/SALES
TAX REBATE AGREEMENT BETWEEN
THE VILLAGE OF DOWNERS GROVE AND NAPLETON GOLD COAST IMPORTS, INC.**

This Agreement made and entered into this ____ day of _____, 20____, by and between the Village of Downers Grove, Illinois, an Illinois Municipal Corporation situated in the County of DuPage, Illinois (the “Village”) and Napleton Gold Coast Imports, Inc. d/b/a Napleton’s Aston Martin of Chicago (the “Dealership”).

WITNESSETH:

WHEREAS, the Village is an Illinois municipal corporation possessing home rule powers under Section 6 of Article VII of the Illinois Constitution, and;

WHEREAS, the Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety, and welfare of the Village and its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving these purposes; and

WHEREAS, the Village is authorized under the provisions of the TIF Act to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act; and

WHEREAS, to stimulate and induce redevelopment pursuant to the TIF Act, the Village, after giving all notices required by law and after conducting all public hearings required by law, adopted the following ordinances:

1. Ordinance No. 4247, titled “*An Ordinance Approving the Ogden Avenue Corridor Redevelopment Plan and Project*” (the “Redevelopment Plan”);
2. Ordinance No. 4248, titled “*An Ordinance Designating the Ogden Avenue Corridor Redevelopment Project Area*” (“Redevelopment Project Area”);
3. Ordinance No. 4249, titled “*An Ordinance Adopting Tax Increment Financing for the Village of Downers Grove, DuPage County, Illinois, in Connection with the Designation of the Ogden Avenue Corridor Redevelopment Project Area*”; and

WHEREAS, Napleton Gold Coast Imports, Inc. intends on purchasing and operating a new and used automobile dealership on land within the Village of Downers Grove located at 217 Ogden Avenue, Downers Grove, Illinois, and legally described as follows (the "Property"):

Lots 1, 2, 3, 4, 5, 6 and Lot 30, except the south 15 feet thereof, in Block 3 in Arthur T. McIntosh and Company's Ogden Avenue Subdivision, being a subdivision in the southwest quarter of Section 4, Township 38 North, Range 11, East of the Third Principal Meridian, according to the recorded plat thereof, recorded December 7, 1923, as Document 172336 in DuPage County, Illinois.

(Commonly known as 217 Ogden Avenue, Downers Grove, IL 60515; PIN Nos. 09-04-305-004,-005,-006 & -048)

WHEREAS, Napleton Gold Coast Imports, Inc. is endeavoring to remodel the showroom and make other facade improvements to the building all in accordance with the Ogden Avenue Master Plan and as indicated on the Design Plan attached hereto and herein incorporated as Exhibit A (the "Redevelopment Project"); and,

WHEREAS, the Village, recognizing the economic and other benefits derived therefrom by the Village and its residents, seeks to assist Napleton Gold Coast Imports, Inc. in its endeavors to own and redevelop the Property; and

WHEREAS, the Village and Napleton Gold Coast Imports, Inc. agree to permit the Dealership to construct the Redevelopment Project, that it is necessary that the Village provide an incentive in the form of certain sales tax rebate assistance in accordance with law and the terms of this Agreement; and

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

- 1. Incorporation of Recitals:** The foregoing recitals are hereby incorporated and adopted as set forth herein.
- 2. General Terms:**
 - a) Napleton Gold Coast Imports, Inc., after receipt of the promises and inducements contained herein, agrees to redevelop its existing automobile sales dealership in substantial accordance with the Design Plan (Exhibit A). In addition, the architecture, building, zoning, sign requirements and landscape plans for the Property

must be submitted to and approved by the Village. The Village agrees to expeditiously review the site plan and required permits after submission thereof. The Redevelopment Project shall be constructed substantially in accordance with the plans and specifications approved by the Village. The Redevelopment Project described in this paragraph must be completed no later than December 31, 2013.

b) For purposes of this Agreement, the use of the terms "sales tax" and "sales tax revenue" shall be construed to refer to that net portion of taxes imposed by the State of Illinois for distribution to the Village pursuant to the Retailers' Occupation Tax Act and the Service Occupation Tax Act (as said Acts may be amended from time to time) and which are collected by the State and distributed to the Village, and all revenue derived from such taxes. It is expressly understood that if a governmental or legislative body other than the Village enacts any law or statute which results or which may result in any material changes or amendments to the foregoing sales tax provisions, which changes or amendments prohibit the Village from complying with this Agreement or which adversely affect the Village's ability to comply herewith, then the Village and Napleton Gold Coast Imports, Inc. shall reevaluate this Agreement and the incentives provided hereunder and may mutually agree to restructure the Agreement. If a restructured agreement cannot be agreed to by both parties within a reasonable period of time not more than sixty (60) days from the effective date of the law or statute which has materially affected the Village's compliance herewith, then this Agreement shall automatically terminate releasing both parties from their obligations hereunder. The use of the terms "sales tax" and "sales tax revenue" shall not be construed to mean any additional taxes imposed by the Village as a home rule municipality

c) For purposes of this Agreement, the incentives and inducements set forth herein shall apply only to Napleton Gold Coast Imports, Inc. and the Redevelopment Project. It is expressly understood that this Agreement shall not apply to any automobile sales that may occur on the Property prior to January 1, 2013.

d) Napleton Gold Coast Imports, Inc. agrees that in the event there is a change in the ownership (legal or beneficial) of the Dealership, or any portion thereof, except as provided in Section 10

the Village shall no longer be required to pay all or any portion of the incentive payments or property acquisition reimbursement payments provided for in this Agreement.

In the event that all terms and conditions set forth in this Agreement are satisfactorily met by Napleton Gold Coast Imports, Inc., including the construction, development and operation of the dealership on the property, the Village hereby agrees to pay Napleton Gold Coast Imports, Inc. certain sales tax rebates ("Incentive Payments") by yearly installments over a maximum period of ten (10) years (the "Incentive Period") as follows, subject however to the following conditions and restrictions:

- i. It is understood that each Incentive Payment will be due and payable solely from the proceeds of sales tax revenue received by the Village from the dealership on the Property.
 - ii. It is acknowledged and understood by and between the parties hereto that the Village receives sales tax revenue monthly, and that the taxes generated by sales in any one month are distributed to the Village approximately three months later (e.g. taxes generated by sales in July are generally not received by the Village until October).
 - iii. The initial payment year (hereinafter referred to as the "Initial Payment Year") shall commence January 1, 2013.
 - iv. The incentive base for the Initial Payment Year and for each Subsequent Incentive Year shall be taxable retail sales equal **THREE MILLION DOLLARS (\$3,000,000.00)** (hereinafter referred to as the "Incentive Base"). The Incentive Base shall reset to zero on each January 1st that this Agreement is in effect. For the Initial Payment Year and each Subsequent Incentive Year, the Village shall be entitled to all the sales tax revenue received from the dealership on retail sales up to the Incentive Base; once the incentive base has been reached Napleton Gold Coast Imports, Inc. shall be entitled to Incentive Payments equal to fifty percent (50%) of the sales tax revenue, if any, received from the Dealership on retail sales that exceeds the Incentive Base.
- e) The Incentive Payments shall be computed at the close of each calendar year by the Village as provided herein. The Village will make yearly payments to the Dealership within thirty (30) days after it receives notification from the State of the sales tax revenue generated by the dealership for each month in the respective calendar year. However, the Village shall withhold 25% of the annual payment yearly. If Napleton Gold Coast Imports, Inc. fails to continue to operate the dealership in accordance with Section 5, the withheld incentive payment shall be automatically forfeited to the Village. The following year if Napleton Gold Coast Imports, Inc. is in compliance with Section 5, then they will receive the previous year's withheld payment.

f) It is understood that if Napleton Gold Coast Imports, Inc. has not completed all of the improvements described in Paragraph 2(a) by December 31, 2013, it shall forfeit the incentive payment for calendar year 2013 and for any calendar year thereafter until the improvements are completed.

3. Disclosure: The Dealership shall execute and provide the Village with a power of attorney letter (or other necessary document), in form and content reasonably acceptable to the Village Attorney, which letter shall be addressed to the Illinois Department of Revenue and shall authorize the Illinois Department of Revenue to release any and all gross revenue and sales tax information on a monthly basis with respect to the operation of the Dealership on the Property to the Village during the Incentive Period. In addition to said letter, Napleton Gold Coast Imports, Inc. shall prepare and submit such other or additional forms as may be required from time to time by the Illinois Department of Revenue in order to release such information to the Village. Finally, in the event that the sales tax revenue information is not released by the State due to the failure of Napleton Gold Coast Imports, Inc. to execute the necessary authorization and/or release, the Village shall not be required to make any of the incentive payments provided for in this Agreement.

4. Construction of Dealership: Napleton Gold Coast Imports, Inc. shall submit plans for the construction of the Redevelopment Project on or before the date of this Agreement, and shall not cause or permit the existence of any violation of Village ordinances, including but not limited to the Village's building code, zoning ordinances, fire code and any and all rules and regulations thereunder. Napleton Gold Coast Imports, Inc. shall have completed construction of the Redevelopment Project and shall have begun operations and sales from the Dealership on or before December 31, 2013. If the conditions of this Section are not met, this Agreement shall be declared null, void and of no legal effect; and Napleton Gold Coast Imports, Inc. shall forfeit any and all Incentive Payments if they are in violation of any Village Ordinances during the term of this Agreement.

5. Commitment to Continue Dealership: The parties agree that all Incentive Payments are based in part upon: 1) a commitment by the Dealership to continue operation of the Dealership, or an equivalent dealership, on the Property for a period of not less than fifteen (15) years from the effective date of this Agreement (January 1, 2013), and; 2) a scheduled reimbursement of such incentive payments, if the terms of this commitment are not fulfilled. To that end, the Dealership agrees to continue the operation of a new car Dealership(s) on the Property and shall continue to offer automotive sales with the point of sale being in Downers Grove for fifteen (15) years from the effective date of this Agreement. If, at any time during this time period, the Dealership, or a successor, fails to offer automotive sales of new automobiles as proposed by the Dealership, then the Village shall be released and discharged from any further obligation to make payments under this Agreement, and the Dealership or its successors shall reimburse the Village in accordance with Section 6. of this Agreement. The failure to meet this commitment is not a breach, but rather a foreseeable event for which the offsetting terms have been agreed to in Section 6 of this Agreement.

6. Reimbursement: In the event Napleton Gold Coast Imports, Inc., or any approved successor, fails to continue the Dealership on the Property as provided in Section 5 of this Agreement, Napleton Gold Coast Imports, Inc., or such approved successor, shall reimburse to the Village within sixty (60) days of receipt of a written demand from the Village specifying the amount of the reimbursement all or a portion of the Incentive Payments paid hereunder according to the following schedule:

If said event occurs during:

- * *Year one through five - One hundred percent (100%) of the Incentive Payment*
- * *Year six through year ten - seventy-five percent (75%) of the Incentive Payment*
- * *Year eleven through year fifteen - fifty percent (50%) of the Incentive Payment*

After the expiration of a sixty (60) day written demand by the Village to Napleton Gold Coast Imports, Inc. or its successors, specifying the amount due, the Village may, in its sole discretion, pursue any and all available legal remedies to recover said monies, including, without limitation., an action in law or in equity to recover the amounts owed.

7. Limitation of Actions: No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof shall be had against the Village, its officers, agents and employees, in any amount or in excess of any specific sum agreed by the Village to be paid to Napleton Gold Coast Imports, Inc. hereunder, subject to the terms and conditions herein, and no liability, right or claim at law or in equity shall attach to, or shall be incurred by the Village, its officers, agents and employees in excess of such amounts, and all and any such rights or claims of Napleton Gold Coast Imports, Inc. against the Village, its officers, directors, agents and employees are hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement by the Village.

8. Assignments: Napleton Gold Coast Imports, Inc. shall not assign this Agreement to any person or entity without the prior written consent of the Village, said consent not to be unreasonably withheld. No such assignment shall be effective, even if consented to by the Village, unless and until the Assignee acknowledges in writing to the Village that the obligations of the Village to Napleton Gold Coast Imports, Inc. or any Assignee hereunder are contingent upon certain obligations on the part of Napleton Gold Coast Imports, Inc. which such Assignee is willing to assume. Notwithstanding any such assignments and/or assumption of responsibility, Napleton Gold Coast Imports, Inc. shall remain liable for all of its agreements, covenants and obligations and the performance thereof pursuant to this Agreement.

9. Prevailing Wage: Napleton Gold Coast Imports, Inc. is hereby notified by the Village that work contemplated by this Agreement may be subject to the Prevailing Wage Act 820 ILCS 130/1 *et seq.*. Napleton Gold Coast Imports, Inc. agrees to comply with all applicable provisions of the Illinois Prevailing Wage Act as administered by the Illinois Department of Labor (IDOL). Napleton Gold Coast Imports, Inc. further agrees to contact IDOL for a determination of applicability of the Prevailing Wage Act to the projects contemplated by this Agreement. If required by IDOL, Napleton Gold Coast Imports, Inc. agrees to pay the prevailing wage rates and to require that all of its subcontractors pay prevailing wage to any laborers, workers or mechanics who perform work on the projects contemplated by this

Agreement. For applicable rates, go to the State of Illinois – Department of Labor website and use the most current DuPage County rate. Napleton Gold Coast Imports, Inc. recognizes and agrees that it is solely responsible for compliance with the Prevailing Wage Act and agrees to fully indemnify, defend and hold harmless the Village pursuant to Section 10 below with regard to any actions or proceedings instituted regarding such compliance.

10. Indemnification: In the event that any third party or parties institutes any legal proceedings against the Village and/or Napleton Gold Coast Imports, Inc., which relate to the terms of this Agreement, then, in that event, Napleton Gold Coast Imports, Inc. shall indemnify and hold harmless the Village from any and all such proceedings. Further, Napleton Gold Coast Imports, Inc., upon receiving notice from the Village of such legal proceedings, shall assume, fully and vigorously, the entire defense of such lawsuit or proceedings and any and all costs and expenses of whatever nature relating thereto; provided, however, that Napleton Gold Coast Imports, Inc. may not at any time settle or compromise such proceedings without the Village's consent and even then only so long as such settlement or compromise does not involve an admission of wrongdoing on the part of the Village, nor any liability on the part of the Village, monetary or otherwise.

If the Village, in its sole discretion, determines that there is, or may probably be, a conflict of interest between the Village and Napleton Gold Coast Imports, Inc. on an issue of material importance to the Village, or which may reasonably have a potentially substantial adverse effect on the Village, then the Village shall have the option of being represented by its own legal counsel. In the event that the Village exercises such option, then Napleton Gold Coast Imports, Inc. shall reimburse the Village from time to time on written demand from the Village and notice of the amount due for any and all reasonable out-of-pocket costs and expenses, including but not limited to court costs, reasonable attorney's fees, witnesses' fees and/or other litigation expenses incurred by the Village in connection therewith.

In the event that the Village institutes legal proceedings against Napleton Gold Coast Imports, Inc. for a breach of this Agreement, or any term or condition hereof, and secures a judgment in its favor, the court having jurisdiction thereof shall determine and include in any judgment against Napleton Gold Coast

Imports, Inc. all costs and expenses of such legal proceedings incurred by the Village, including but not limited to court costs, reasonable attorney's fees and witnesses' fees, incurred in connection therewith.

Either party may, in its sole discretion, appeal any judgment rendered in relation thereto.

11. Breach: In the event of breach of any of the terms and conditions of the Agreement, the non-breaching party shall have the right to terminate this Agreement, which will not relieve the breaching party from performance. In addition, the non-breaching party shall have the right, by any action or proceeding at law or in equity, to secure the specific performance of the covenants and agreements herein contained, and may be awarded damages or failure of performance, or both, except that the exclusive remedy for the failure to meet the Section 5 commitment is the payment of the scheduled reimbursements as set forth in Section 6. The foregoing rights and remedies shall be cumulative and exclusive. Nothing herein shall modify, limit or abrogate any right of the Village to a refund as provided under Section 6 of this Agreement.

12. Amendments: This Agreement sets forth all the promises, inducements, agreements, conditions and understandings by and between the parties relative to the subject matter hereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than those expressly set forth herein. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties hereto unless authorized in accordance with the law and reduced in writing and signed by them.

13. Time: Time is of the essence under this Agreement and all time limits set forth herein are mandatory and cannot be waived except by a lawfully authorized and executed written waiver by the party excusing such timely performance.

14. Notices: Any notices required in this Agreement shall be effective when in writing and upon mailing by certified mail return receipt requested, or by delivering the same in person or to an officer of such party or by prepaid telegram or private overnight courier, when appropriate, addressed to the party to be notified.

All notices to Downers Grove shall be sent to:

Village Manager
Village of Downers Grove
801 Burlington Avenue
Downers Grove, Illinois 60515

All notices to Napleton Gold Coast Imports, Inc. shall be sent to:

Rick Brandstatter, Dir. of Real Estate
The Napleton Group
1 E Oak Hill Drive
Westmont, IL 60559

15. Exhibits: Exhibits attached herein are hereby incorporated in and made a part of this Agreement.

16. No Discrimination: Napleton Gold Coast Imports, Inc. shall comply with standards set forth in Title VII of the Civil Rights Act of 1964, 42 U.S.C. Sec. 2000 et seq., The Human Rights Act of the State of Illinois, 775 ILCS 5/1-101 et. seq., and The Americans With Disabilities Act, 42 U.S.C. Sec. 12101 et. seq.

17. Previous Agreements: Any and all previous related to the Property shall be declared null and void.

18. Jurisdiction: This Agreement shall be governed by the laws of the State of Illinois, and the sole and exclusive venue for any disputes arising out of this Agreement shall be the appropriate state or federal court located within the State of Illinois.

19. Waiver: A waiver of any part of this Agreement shall be limited to that specific event and shall not be a waiver of the entire Agreement.

20. Authorization to Execute: The officers of Napleton Gold Coast Imports, Inc. who have executed this Agreement hereby warrant that he/she has been lawfully authorized by Napleton Gold Coast Imports, Inc. to execute this Agreement on behalf of Napleton Gold Coast Imports, Inc.

WITNESS their hands and seals the day and year first above written.

THE VILLAGE OF DOWNERS GROVE, ILLINOIS, an Illinois Municipal Corporation

By _____
Mayor

Attest _____
Village Clerk

Date _____

NAPLETON GOLD COAST IMPORTS, INC.

By *ABrandstater*

Attest *Kate Nye*

Date 10/8/12

EXHIBIT A
Design Plan

FINAL CONCEPT VISUAL



EXISTING VIEW

NOTES FOR PROPOSED WORKS

GROUND FLOOR AREAS
NEW PAVERING INCLUDING APPROX. 182sqm
NEW CARPET AREA APPROX. 14sqm
EPOXY FLOOR TO SERVICE AREA BAL 704Z APPROX. 138sqm
NEW EXTERNAL PAVING APPROX. 151sqm

STRUCTURAL WORKS
STRUCTURAL OPENING TO CREATE VIEW INTO EXISTING WORKSHOP.
EXTERNAL PAVING TO BE REVISED.
GROUND WORKS FOR TOTEM TO BE INSTALLED.

EXTERNAL WORKS
NEW SIGNAGE PANELS TO BE PAINTED CI BAL 702L
NEW 1.5M HIGH BRAND WALL CI BAL WITH DIAGONAL STYLE PANELS IN WHITE TO MATCH BAL 5003.
NEW ASTON MARTIN CI PAVING INSTALLED WITH VEHICLE STOPS AND BAY MARKINGS AS SHOWN.

SIGNAGE
ASTON MARTIN HALO ILLUMINATED BRAND MARQUE WINGS APPLIED TO EXISTING WHITE FACADE (SAB8) BUILDING.
ASTON MARTIN HALO ILLUMINATED LETTERS APPLIED TO NEW WHITE BRAND WALL.
ASTON MARTIN CI PAVING APPLIED TO EXISTING GLAZING.
PROPOSAL FOR NEW TRANVERTINE 4.5M HIGH CI BRAND PYLON.



PROPOSED EXTERNAL TREATMENT VISUAL

ASTON HALO ILLUMINATED ASTON MARTIN LETTERS APPLIED TO EXISTING WHITE FACADE

ASTON MARTIN BRAND MARQUE WINGS APPLIED TO EXISTING FACADE

PULL NIGHT WHITE EXTERNAL GLAZING
GLAZING AREA ILLUMINATED
4.5M ASTON MARTIN CI 'TRAVERTINE' TOTEM WITH ILLUMINATED BRAND SIGNAGE
ASTON MARTIN CI PAVING APPLIED TO AREA OF EXISTING PAVING

ASTON MARTIN EXTERNAL PAVING AND PAVERS TO BE INSTALLED FOR TOTEM (AS SHOWN)



ASTON MARTIN

CHICAGO - DOWNERS GROVE

FINAL CONCEPT

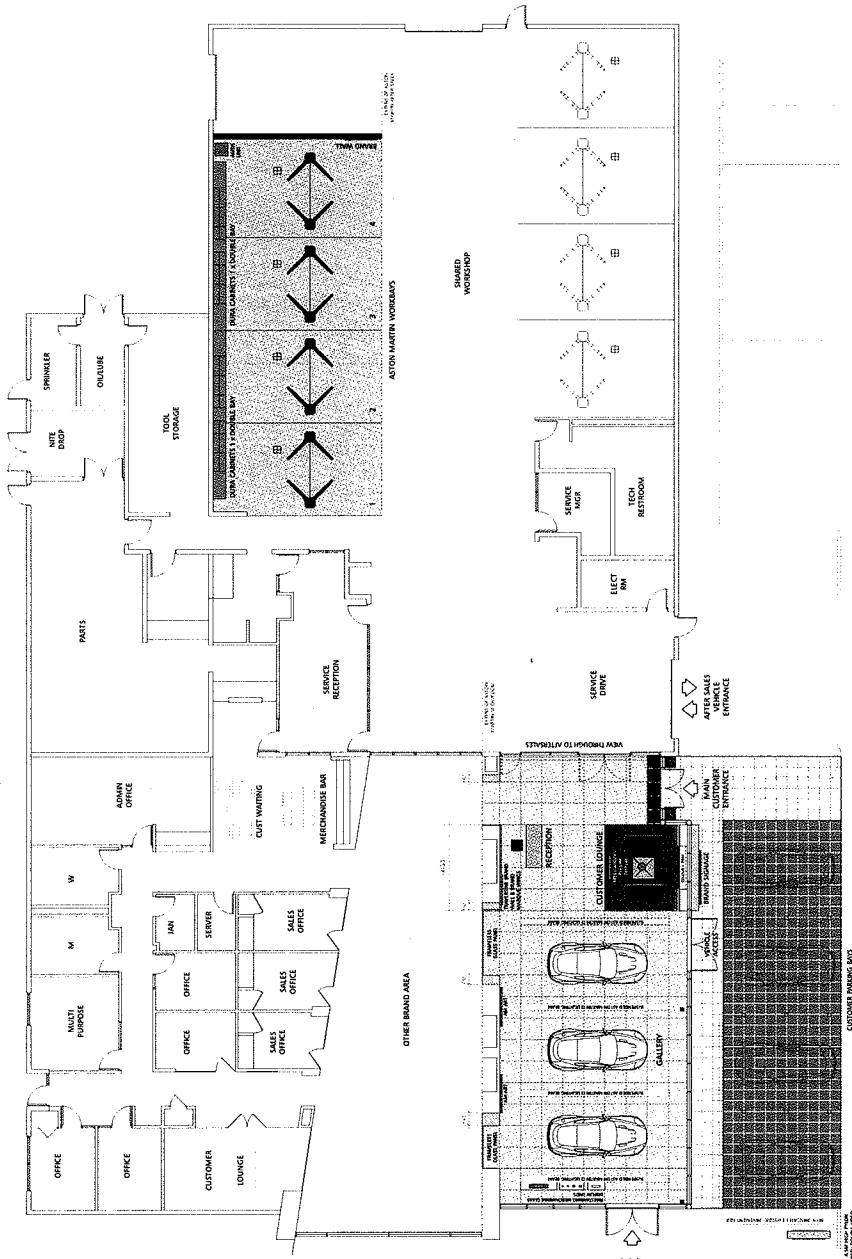
EXTERNAL VISUAL

FOR APPROVAL

01 08 12



FINAL CONCEPT LAYOUT



GROUND FLOOR LAYOUT

NOTES FOR PROPOSED WORKS

GROUND FLOOR AREAS
 NEW TRAVERTINE FLOOR TILING APPROX. 1822sqm
 NEW CARPET AREA APPROX. 1822sqm
 NEW CERAMIC TILE TO BE INSTALLED IN REAR TOILET APPROX. 138sqm
 NEW EXTERNAL PAVING APPROX. 151sqm

STRUCTURAL WORKS
 STRUCTURAL OPENING TO CREATE VIEW INTO EXISTING WORKSHOP.
 EXTERNAL PAVING TO BE REVISED.
 GROUND WORKS FOR TOTEM TO BE INSTALLED.

GALLERY LIGHTING
 SUSPENDED ASTON MARTIN CI LIGHTING BEAMS TO BE INSTALLED.
 ASTON MARTIN CI SUSPENDED PENDANT LAMPS ABOVE SERVICE FLOORSTANDING ARCO LAMP FOR CUSTOMER LOUNGE

INTERNAL WORKS
 CLADDING OF REAR ASTON MARTIN WALL AS SHOWN.
 INSTALLATION OF ASTON MARTIN FURNITURE.
 INSTALLATION OF INFILL SECTION HATCHED TO ALIGN WALLS WITH FLOOR GRID.

EXTERNAL WORKS
 EXISTING SHOPFRONT FRAMES TO BE PAINTED CI RAL 7021.
 NEW FULL HEIGHT BRAND WALL CLAD WITH DIAGONAL STYLE TRAVERTINE TO BE INSTALLED.
 NEW ASTON MARTIN CI PAVING INSTALLED WITH VEHICLE STOPS AND BAY MARKINGS AS SHOWN.

SIGNAGE
 ASTON MARTIN HALO ILLUMINATED BRAND MARQUE WINGS APPLIED TO EXISTING WHITE FACADE (SAAB) BUILDING.
 ASTON MARTIN HALO ILLUMINATED LETTERS APPLIED TO NEW WHITE BRAND WALL.
 EXISTING APPLIED TO EXISTING GLAZING.
 PROPOSAL FOR NEW TRAVERTINE 4.5M HIGH CI BRAND Pylon.