

VILLAGE OF DOWNERS GROVE
Report for the Village Council Meeting
2/21/2017

SUBJECT:	SUBMITTED BY:
Ordinance approving a Redevelopment and Land Purchase Agreement for 5117 Main Street	Enza Petrarca Village Attorney

SYNOPSIS

An Ordinance has been prepared approving a Redevelopment Agreement and Land Purchase Agreement between the Village of Downers Grove and ReUrban Partners, LLC for the property located at 5117 Main Street.

STRATEGIC PLAN ALIGNMENT

The goals for 2015-2017 include *Strong, Diverse Local Economy*.

FISCAL IMPACT

The sale price of the property is \$10,000.

UPDATE & RECOMMENDATION

This item was discussed at the February 14, 2017 Village Council meeting. Staff recommends approval at the February 21, 2017 Village Council meeting.

BACKGROUND

The subject property consists of one parcel improved with a 5800 sq. ft. building located at 5117 Main Street. The Village has owned this parcel since 2001, and was originally to be sold as part of the Acadia on Green redevelopment project. Due to the condition of the building, it has been vacant for the last several years.

The developer, ReUrban Partners, LLC is proposing to purchase the property and redevelop it with a commercial retail/office space. The developer is proposing to remodel the existing building. Additional information about the proposed redevelopment can be found in the redevelopment and purchase agreement.

The redevelopment agreement includes the following key terms:

- The developer shall redevelop the property for commercial use in accordance with the concept plans attached to the redevelopment agreement.
- The developer shall complete the development according to the schedule included in the redevelopment agreement. The development shall be completed no later than August 31, 2018.

- The developer shall purchase the Village-owned property for \$10,000. The property is being sold "AS IS". Closing on the property shall occur on or before April 30, 2017.
- The developer shall comply with all Village ordinances and applicable laws and shall diligently pursue obtaining all required permits for the construction of the project.
- The developer shall pay for all costs of the project. The Village shall not provide any financial assistance.

ATTACHMENTS

Ordinance

Redevelopment Agreement

VILLAGE OF DOWNERS GROVE COUNCIL ACTION SUMMARY

INITIATED: Village Attorney DATE: February 21, 2017
(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 AND LAND PURCHASE AGREEMENT BETWEEN THE VILLAGE OF DOWNERS GROVE AND REURBAN PARTNERS, LLC", as presented.



SUMMARY OF ITEM:

Adoption of the attached ordinance shall approve a Redevelopment and Land Purchase Agreement with ReUrban Partners, LLC for the property located at 5117 Main Street.

RECORD OF ACTION TAKEN:

ORDINANCE NO. _____**AN ORDINANCE APPROVING A REDEVELOPMENT AND LAND PURCHASE
AGREEMENT BETWEEN THE VILLAGE OF DOWNERS GROVE
AND REURBAN PARTNERS, LLC**

WHEREAS, the Village of Downers Grove has undertaken to revitalize portions of its downtown business district 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, 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 and convey property 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:

- (a) Ordinance No. 3997, adopted December 22, 1997, titled "An Ordinance Approving the Village of Downers Grove Tax Increment Downtown Redevelopment Plan and Project" (the "Redevelopment Plan"), as amended by Ordinance No. 4455 on November 5, 2002; and
- (b) Ordinance No. 3998 adopted December 22, 1997, titled "An Ordinance Designating the Village of Downers Grove Tax Increment Downtown Redevelopment Project Area" ("Downtown Redevelopment Project Area"), as amended by Ordinance No. 4456 on November 5, 2002; and
- (c) Ordinance No. 3999, adopted December 22, 1997, titled "An Ordinance Adopting Tax Increment Financing for the Village of Downers Grove"; and

WHEREAS, the Village is the fee simple owner of certain real property located at 5117 Main Street in the Village of Downers Grove, Illinois ("Property"), as more particularly described in the Redevelopment and Land Purchase Agreement attached hereto and incorporated herein as Exhibit A ("Agreement").

WHEREAS, ReUrban Partners, LLC (the "Developer") desires to purchase and redevelop the Property for commercial use generally in accordance with the plans depicted in the Agreement; and

WHEREAS, the Council of the Village of Downers Grove, upon due consideration, has heretofore found and does hereby find that the continued ownership is no longer necessary, appropriate, required for the use of, profitable to, or for the best interests of the Village and should be conveyed by law; and

WHEREAS, it is necessary and appropriate for the successful completion of the Redevelopment Project approved by Ordinance No. 3997 that the Village enter into the Agreement with the Developer to

provide for the development of the Property, thereby implementing and bringing to completion a significant portion of the Redevelopment Plan; and

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

WHEREAS, the Village is desirous of having the Property developed for the uses described in the 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 Council of the Village of Downers Grove, upon due consideration, pursuant to Section 2.36 of the Downers Grove Municipal Code, does hereby find that it is in the best interest of the Village to waive the requirement of notice and bids for the conveyance of Property as it is in the best interests of the residents of the Village that such property be conveyed to the Developer.

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 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. Sale of Property. That, pursuant to Section 2.36 of the Downers Grove Municipal Code, the requirement for notice and bids for the sale of the Property is hereby waived, and the proper officials, agents and employees of the Village are hereby authorized and directed to take such action as may be necessary to arrange for the conveyance of the Property to the Developer.

Section 3. Approval of Redevelopment and Land Purchase Agreement. The Redevelopment and Land Purchase Agreement shall be, and it is hereby, approved in final form satisfactory to the Village Manager. The Mayor and/or Village Attorney are hereby authorized and directed to execute and deliver the Redevelopment and Land Purchase Agreement and any other necessary and appropriate related documents after such documents have been properly executed and delivered by the Developer.

Section 4. 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

Passed:

Published:

Attest: _____

Village Clerk

EXHIBIT A

REDEVELOPMENT AND LAND PURCHASE AGREEMENT

REDEVELOPMENT AND LAND PURCHASE AGREEMENT

THIS REDEVELOPMENT AND LAND PURCHASE AGREEMENT ("Agreement"), is made and entered into as of this ___ day of _____, 2017 ("Effective Date"), by and between the VILLAGE OF DOWNERS GROVE, a municipal corporation organized under the laws of the State of Illinois ("Village"), and ReUrban Partners, LLC, an Illinois corporation ("Developer").

RECITALS

WHEREAS, the Village is a home rule unit of government in accordance with Article VII, Section 6, of the Constitution of the State of Illinois, 1970; 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 presence of blight, to encourage private development in order to enhance the local tax base, to increase additional tax revenues realized by the Village, foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise be in the best interests of the Village; and

WHEREAS, the Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), to finance redevelopment and convey property in accordance with the conditions and requirements set forth in the Act; and

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

1. Ordinance No. 3997, adopted December 22, 1997, titled "*An Ordinance Approving the Village of Downers Grove Tax Increment Downtown Redevelopment Plan and Project*" (the "Redevelopment Plan"), as amended by Ordinance No. 4455 on November 5, 2002;
2. Ordinance No. 3998 adopted December 22, 1997, titled "*An Ordinance Designating the Village of Downers Grove Tax Increment Downtown Redevelopment Project Area*" ("Downtown Redevelopment Project Area"), as amended by Ordinance No. 4456 on November 5, 2002;
3. Ordinance No. 3999, adopted December 22, 1997, titled "*An Ordinance Adopting Tax Increment Financing for the Village of Downers Grove*"; and

WHEREAS, the Village is the fee owner of certain real property located at 5117 Main Street in the Village of Downers Grove, Illinois, as more particularly described in attached Exhibit A ("Property"); and

WHEREAS, Developer desires to purchase the Property and redevelop the Property (the "Redevelopment Site") for commercial use; and

WHEREAS, it is necessary for the successful redevelopment of the Redevelopment Site that the Village enter into this Agreement with Developer 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 it is desirable and in the Village's best interests to assist Developer in the manner set forth herein and as this Agreement may be supplemented and amended; and

WHEREAS, Developer and the Village further desire to enter into this Agreement to establish the terms and conditions of the Purchase of the Property and the redevelopment of the Redevelopment Site as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual promises and conditions hereinafter contained, it is hereby agreed as follows:

1. Incorporation of Recitals. The findings, representations and agreements set forth in the above Recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though fully set out in this Section 1, and constitute the findings, representations and agreements of the Village and of the Developer.

2. Agreement to Sell and Purchase the Property. In accordance with and subject to the terms and conditions hereof, Village shall sell to Developer and Developer shall purchase from Village the Property and all right, title, and interest of Village in the Property.

3. Property Purchase Price, Allocation and Manner of Payment. The purchase price of the Property shall be \$10,000.00 ("Purchase Price") subject to credits, debits and adjustments as hereinafter provided, and subject to all the terms and conditions herein contained, payable as follows:

3.1. Developer shall pay the Purchase Price by wire transfer, certified or cashier's check at Closing (as defined below).

3.2. Title Commitment. Village shall obtain the commitment for title insurance issued by Chicago Title Company, along with copies of all documents noted as encumbrances on the Title Commitment, which is in an amount equal to the Purchase Price and shall insure good, marketable fee simple title in the Property (the "Title Commitment") and deliver such to Developer within fourteen (14) days of the expiration of the Due Diligence Period, or sooner if mutually agreed to by both parties.

3.3. Deed and Other Closing Documents: Prior to closing the Village shall convey or cause to be conveyed by recordable Quit Claim deed good and merchantable title to Developer, with release of homestead rights subject only to the following permitted exceptions:

- a) general real estate taxes not yet due and payable;
- b) public utility easements that do not interfere with Purchasers intended use of the property;
- c) covenants and conditions of record that do not interfere with Purchasers intended use of the property;

Village shall furnish to Developer an Affidavit of Title, in customary form, at or prior to closing subject only to the permitted exceptions listed above. In the event that title is held in trust, the Affidavit of Title shall be executed by the Trustee and beneficiary or beneficiaries of the Trust. Village shall also provide at closing a Bill of Sale and ALTA Statement as well as any other documents required by the title company and/or necessary to effectuate the terms of this Agreement

3.4. Closing. The closing of the purchase and sale contemplated by this Agreement ("Closing") shall occur within thirty (30) days following the expiration of the Due Diligence Period, or within such time period mutually agreed to by both parties. The

Closing shall take place at the offices of Chicago Title Company, or may be closed by mail or other delivery of the necessary deposits of Developer and Village to Title Company. Village shall be responsible for all closing costs, with the exception of the Developer's attorney's fees.

3.5 Possession. Village shall transfer possession of the Property to Developer upon Closing.

3.6 As Is Purchase. This Agreement is an arms-length agreement between the parties. Except as expressly provided herein to the contrary, the Purchase Price was bargained on the basis of an "AS IS, WHERE IS" transaction and reflects the agreement of the parties that there are no representations, disclosures, or express or implied warranties, except for any representations of Village to Developer set forth in this Agreement.

Subject to the terms of this Agreement, Developer is purchasing the Property, and, except as set forth herein, the Property shall be conveyed and transferred to Developer, "AS IS, WHERE IS, AND WITH ALL FAULTS," and specifically and expressly without any warranties or guaranties, either express or implied, of any kind, nature or type whatsoever from or on behalf of Village. Without limiting the generality of the foregoing except as set forth herein, Village HAS NOT MADE, AND DOES NOT AND WILL NOT MAKE WITH RESPECT TO THE PROPERTY, ANY WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING BUT IN NO WAY LIMITED TO, ANY WARRANTY OF CONDITION, MERCHANTABILITY, HABITABILITY, OR FITNESS FOR A PARTICULAR USE OR PURPOSE, OR WITH RESPECT TO THE VALUE, PROFITABILITY, BUILDABILITY, MORTGAGEABILITY OR MARKETABILITY OF

THE PROPERTY, OR THE PRESENCE OF HAZARDOUS MATERIALS THEREIN, THEREON, OR THEREUNDER WHICH WARRANTIES ARE HEREBY DISCLAIMED.

Except as otherwise provided in this Agreement, Developer has had, and will have, pursuant to this Agreement, an adequate opportunity to make such legal, factual and other inquiries and investigations as Developer deems necessary, desirable or appropriate with respect to the Property. Such inquiries and investigations of Developer shall be deemed to include, but shall not be limited to, the physical condition of the Property, the suitability of the Property for the intended use, such state of facts as an accurate survey and inspection of the Property would show, and all zoning and other codes, ordinances and regulations of any governmental entity applicable to the ownership, maintenance or operation of the Property.

4. Due Diligence Period. Developer shall have a period of sixty (60) days from effective date of this Agreement ("Due Diligence Period"), to satisfy itself as to the conditions of the Property. Developer shall have the right to inspect and perform studies on all aspects of the Property and the proposed transaction. Upon expiration of the Due Diligence Period or sooner, Developer shall notify the Village of its intent to not proceed with the purchase of the Property or its intent to proceed to closing. If Developer does not notify the Village, upon expiration of the Due Diligence Period the Parties shall proceed to closing.

5. Village's Representations and Warranties. The Village makes the following representations and warranties, which representations and warranties are true and correct on the date hereof and shall be true on the Closing Date and shall survive the Closing:

5.1 The Village owns the Property free and clear of all encumbrances except those identified in the Title Commitment.

- 5.2 To the best of Village's knowledge, there is no action, suit, proceeding or investigation pending which would become a cloud on the title to the Property or any portion thereof, or which questions the validity or enforceability of the transaction contemplated by this Agreement or any action taken pursuant hereto, in any court or by any federal, district, county or municipal department, commission, board, bureau, agency or other governmental instrumentality.
- 5.3 The Village is neither a "foreign person" nor a "foreign corporation" (as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended).
- 5.4 No work has been performed or is in progress at, and no materials have been furnished to, the Property or any portion thereof by or on behalf of Village which could give rise to any mechanic's, materialmen's or other liens and no such liens are outstanding.
- 5.5 There are no other agreements to lease, occupy, sell, option, mortgage, manage, service or otherwise encumber or dispose of its interest in the Property.
- 5.6 The Village's warranties and representations contained in this Section shall survive the delivery of the Deed and Closing. In the event any of the representations and warranties contained herein becomes untrue as of the date of the Closing as a result of information received by Village or occurrences subsequent to the Effective Date hereof or otherwise, Village shall promptly notify Developer. A reaffirmation of representations and

warranties contained in this Section, the form of which shall be reasonably satisfactory to Developer and Village and executed by Village or, if Village is a single-asset entity, by another entity or individual, as requested by Developer, which individual or entity reasonably demonstrates the financial strength to undertake such continuing representations, warranties and indemnities, shall be provided at Closing.

5.7 Seller has the requisite power and authority to enter into and perform this Agreement. This Agreement has been duly executed and delivered by Seller and is a valid and binding obligation of Seller in accordance with its terms.

6. Commissions. Developer has dealt with no broker, finder or other person in connection with the sale or negotiation of the sale of the Property in any manner that might give rise to any claim for commission against the Village.

7. Developer's Representations and Warranties. Developer makes the following representations and warranties, which representations and warranties are true and correct on the date hereof and will be true and correct on the date of Closing and will survive Closing:

7.1 Developer is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Illinois.

7.2 Developer, acting through its duly empowered and authorized officer, has all necessary power and authority to own and use its properties and to transact the business in which it is engaged.

7.3 Developer, acting through its duly empowered and authorized officer, is duly authorized to execute, deliver and perform this Agreement and all

documents and instruments and transactions contemplated hereby or incidental hereto.

8. Development of the Project. Following the Closing, Developer shall proceed with the redevelopment of the Redevelopment Site for a commercial use in accordance with the general concept plans set forth in the design proposal attached hereto and incorporated herein as Exhibit B ("Project"). As currently planned, the Project shall consist of a front façade renovation and interior renovations to provide for multiple tenant spaces within the building. The overall project is approximately 5,800 gross square feet. Developer agrees the current existing building shall not be demolished and that the Project shall consist of substantially remodeling the existing building without further enlargement of the current building footprint.

9. Anticipated Timing of Development. Developer's anticipated development schedule is attached hereto and incorporated herein as Exhibit "C", provided, however that the failure to meet any such anticipated schedule dates shall not be a default hereunder. Upon substantial completion of the Project, the Village and Developer mutually shall execute a release of this Agreement, in recordable form, which shall be recorded by Developer promptly after such substantial completion. For purposes of this paragraph, "substantially complete" shall mean the issuance of a final certificate of occupancy for the Project.

10. Compliance with Applicable Law. Developer shall, at all times, acquire, install, construct, operate and maintain the Project in conformance with all applicable laws, rules, ordinances and regulations in effect as of the date of the application for the building permit. All work with respect to the Project shall conform to all applicable federal, State and local laws, regulations and ordinances, including, but not limited to, zoning, subdivision and

planned unit development codes, building and fire prevention codes, environmental codes, life safety codes, property maintenance codes and any other applicable codes and ordinances of the Village in effect as of the date of the application for the building permit. Village shall not enact any law, ordinance, rule or regulation (or amendment thereto) which would have the effect of increasing Developer's obligations hereunder, including an increase in the cost of the Project, unless said law, ordinance, rule or regulation is one of general applicability to all the property in the Village.

11. Fees and Expenses. Developer shall pay all Village imposed fees, including but not limited to permit, inspection, review, tap-on, school and park impact fees, and storm water drainage fees required in the Downers Grove Municipal Code that are assessed on a uniform basis throughout the Village and are of a general applicability to all other property in the Village at the time that an application for a building permit and/or earth moving permit for such development or construction is filed. Developer's failure to pay the fees and expenses described in this Section, or elsewhere in this Agreement (after the applicable notice and cure period) shall constitute an event of default hereunder.

12. Construction Traffic. In advance of the commencement of construction on the Project, the Village reserves the right to establish the location of construction parking and reasonable routes of access for construction traffic to protect pedestrians and to minimize disruption of traffic and damage to paved street surfaces, provided such routes do not materially interfere with Developer's construction activities or result in a material increase in cost to Developer and that no more strict standards will be imposed than are typically imposed for similar projects. At all times during construction the Developer shall keep, or cause to be kept, the designated routes free and clear of mud, dirt, debris, obstructions, and

hazards and shall repair, or cause to be repaired, any damage caused by any construction traffic. If the Developer shall fail to keep or cause to be kept such routes free and clear of mud, dirt, debris, obstructions, or hazards, then the Village may do so and the Developer shall reimburse the Village's reasonable costs and expenses in doing so. The Village will use reasonable efforts to give Developer notice and the right to cure, before performing its self-help remedies under this Section.

13. Pedestrian Access. The Developer shall take the necessary steps to ensure construction on the front façade does not interfere with pedestrian use of the Main Street sidewalk. A minimum sidewalk width of five feet shall remain open at all times and construction fencing shall be placed to ensure construction does not impact pedestrian use of the sidewalk.

14. Insurance. Developer shall cause each contractor engaged in the construction and installation of any Project improvement to furnish insurance coverage (including workers' compensation, liability and property damage) in such amounts as are reasonably satisfactory to Developer and Village, provided that such limits shall not be in excess of what is commercially reasonable.

15. Indemnification. Developer agrees to indemnify, defend and hold harmless the Village, Mayor, Village Council Members, Village Manager, officers, agents and employees (hereinafter "Indemnified Parties") from and against any actual losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees and court costs) (collectively, "Claims") suffered or incurred by the Indemnified Parties which are caused as a result of:

a. the failure of Developer to comply with any of the terms, covenants or conditions of this Agreement, which Developer is obligated to comply with, after the benefit of any applicable notice and cure periods: or

b. the failure of Developer or any of Developer's contractors to pay Developer's contractors, subcontractors or materialmen in connection with the Project; or

c. material misrepresentations or omissions of Developer relating to the Project or this Agreement which are the result of information supplied or omitted by Developer or by its agents, employees, contractors or persons acting under the control or at the request of Developer; or

d. the failure of Developer to cure any material misrepresentations or omissions of Developer in this Agreement relating to the Project within the applicable cure provisions of this Agreement; or

e. any claim or cause of action for injury or damage brought by a third party arising out of the construction or operation of the Project by Developer; or

f. any material violation by Developer of local ordinance, State or federal laws, in connection with the offer and sale of interests in the Developer or any part of the Project.

The provisions of this Section shall not apply to a loss which arises out of (in whole or in part) intentional misconduct or gross negligence on the part of any Indemnified Party, but only to the extent that such Indemnified Parties' misconduct or negligence contributed to the loss, or that the loss is attributable to such Indemnified Parties' misconduct or negligence. The Village and the Indemnified Parties hereby waive all Claims against Developer to the extent such claims are covered by insurance policies, provided that claims for any attorneys' fees not covered by insurance shall not be deemed waived.

16. Successors and Assigns. Until construction of the Project is substantially complete (as defined herein), Developer shall not assign or transfer its interest in the Property, or its rights under this Agreement except with the prior written approval of the Village, which may be given or withheld in the reasonable exercise of the Village's discretion, and except with respect to contracting and subcontracting work related to the improvements to the Redevelopment Site. Notwithstanding the foregoing, Developer may assign its right to purchase the Property to an affiliate entity or another entity in which Developer holds an ownership interest. The terms and provisions hereof shall be binding upon, and inure to the benefit of the heirs, representatives, successors and assigns of the parties hereto and shall be binding upon all future owners of all or any part of the Redevelopment Site and shall be deemed covenants running with the land.

17. Severable. In the event that any portion of this Agreement shall be held invalid for any reason, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

18. Waiver. Any waiver, whether express or implied, by any party of a breach of any provision of this Agreement will not operate as or be construed to be a waiver of any subsequent breach of this Agreement.

19. Default by Developer. If Developer defaults in performing any of Developer's obligations under the terms of this Agreement for any reason other than Village's default, after providing Developer with ten (10) business days' prior written notice of default and opportunity to cure, or if such cure cannot be completed within ten (10) business days, Developer shall be allowed such reasonable additional time to cure as is necessary, provided such cure is commenced within ten (10) business days and pursued diligently, Village may institute such

proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach.

20. Default by Village. If Village defaults in performing any of Village's obligations under the terms of this Agreement for any reason other than Developer's default, after providing Village with ten (10) business days' prior written notice of default and opportunity to cure, Developer may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach. Village shall be allowed such reasonable additional time to cure as is necessary, provided such cure is commenced within ten (10) business days and pursued diligently, Developer may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach.

21. Notices. All notices and demands specified herein shall be deemed appropriately and timely given when delivered personally or deposited by a recognized overnight delivery service or in the United States mail to the addresses hereinafter set forth by certified mail (return receipt requested). The addresses of the parties hereto are as follows until changed by written notice given as above:

To the Village at:	Village of Downers Grove Attn: Village Attorney 801 Burlington Avenue Downers Grove, IL 60515
To Developer at:	ReUrban Partners LLC 4021 Grand Avenue Western Springs, IL 60558
With a Copy to:	Law Office of John Klunk Attn: John 916 S. State Street Lockport, IL 60441

22. Equal Employment Opportunity; No Discrimination. Developer will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex or national origin. To the fullest extent permitted by law, Developer will use its good faith efforts to ensure that applicants are employed and treated during employment, without regard to their race, color, religion, sex or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, transfer, recruitment, recruitment advertising, layoff, termination, rate of pay or other forms of compensation and selection for training, including apprenticeship. Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

23. Advertisements. Developer will, in all solicitations or advertisements for employees placed by or on behalf of Developer, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

24. Contractors. Any contracts made by Developer with any general contractor, agent, employee, independent contractor or any other Person in connection with Developer's Project shall contain language similar to that recited in Section 22 and Section 23 above.

25. Recordation of Agreement. The Parties agree to record this Agreement in the DuPage County Recorder's Office. The Developer shall be responsible for all recording costs.

26. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Venue is proper in DuPage County, Illinois.

27. No Personal Liability of Officials of Village or Developer. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of the Mayor, Village Council member, Village Manager, any official, officer, partner, member,

director, agent, employee or attorney of the Village or Developer, in his or her individual capacity, and no official, officer, partner, member, director, agent, employee or attorney of the Village or Developer shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery and performance of this Agreement, or any failure in that connection.

28. Effective Date. This Agreement may be executed in counterparts. This Agreement shall be effective as of the date of execution and acknowledgement by the Village and Developer.

IN WITNESS WHEREOF, the Village and Developer have caused this Agreement to be duly executed on the day and year below written.

VILLAGE OF DOWNERS GROVE

By: _____

Its: _____

By: _____

Its: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF DU PAGE)

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____ and _____, the _____ and _____, respectively, for the Village of Downers Grove, a municipal corporation organized under the laws of the State of Illinois, on behalf of the Village.

Notary Public

DEVELOPER:

By: _____

Its: _____

STATE OF ILLINOIS)
) ss.
COUNTY OF DU PAGE)

The foregoing instrument was acknowledged before me, this ____ day of _____, 2017,
by _____, the _____ of
_____, an Illinois corporation, on behalf of the corporation.

Notary Public

EXHIBIT A**PROPERTY LEGAL DESCRIPTION**

THAT PART OF LOTS 11 AND 12 IN BLOCK 3 OF THE ORIGINAL TOWN OF DOWNERS GROVE, IN SECTION 8, TOWNSHIP 38 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING FOR A POINT OF BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 11, 35 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 11; THENCE EASTERLY TO A POINT ON THE EAST LINE OF SAID LOT, 30 FEET SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE SOUTH, ALONG THE EAST LINES OF SAID LOTS 11 AND 12 TO A STAKE, 38 2/3 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 12; THENCE WESTERLY TO A POINT ON THE WEST LINE OF SAID LOT 12, 70 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 12; THENCE NORTH ALONG THE WEST LINES OF SAID LOTS 12 AND 11 TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLIOIS

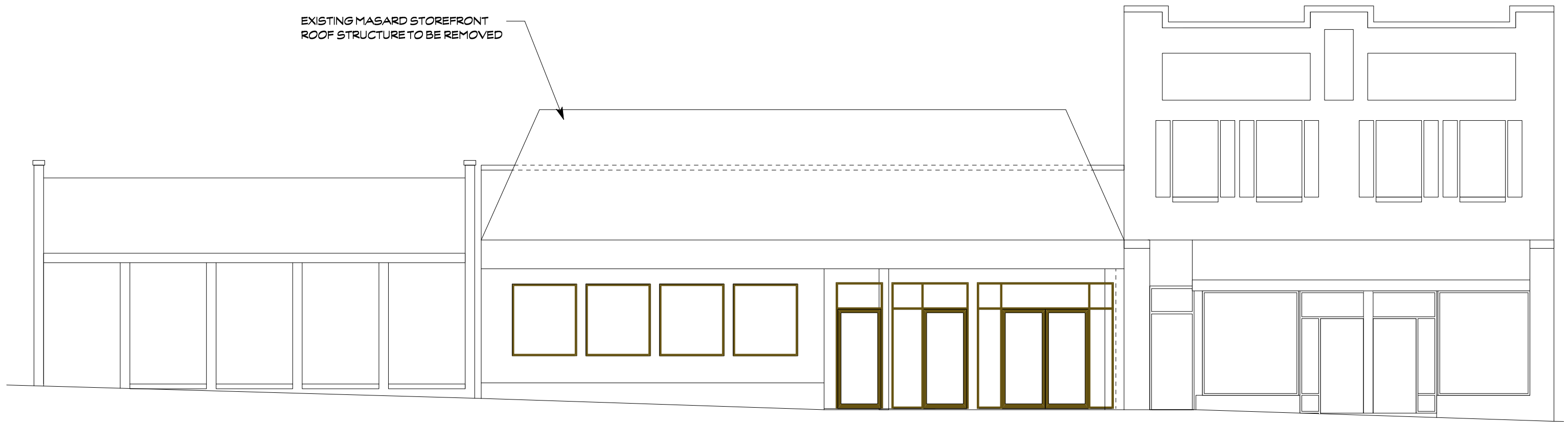
Commonly known as 5117 Main Street Downers Grove, IL 60515
PIN 09-08-130-018

EXHIBIT B

PRELIMINARY CONCEPT/DESIGN PROPOSAL

EXISTING BUILDING REMODEL PROJECT
5117 MAIN STREET DOWNERS GROVE, IL

EXISTING MASARD STOREFRONT
ROOF STRUCTURE TO BE REMOVED



A EXISTING EXTERIOR ELEVATION

EXISTING BUILDING REMODEL PROJECT **5117 MAIN STREET DOWNERS GROVE, IL**

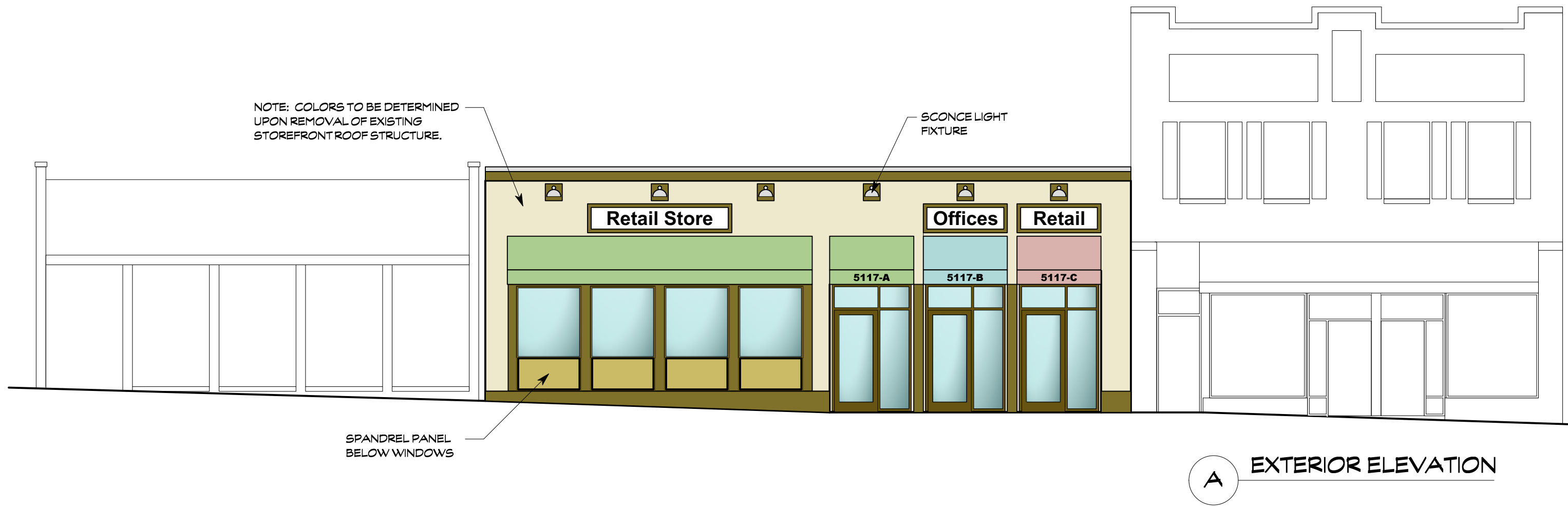


EXHIBIT C
ANTICIPATED DEVELOPMENT SCHEDULE

<u>Action</u>	<u>Target Date</u>
Execute RDA	2/28/17
Close on the Property	4/30/17
Apply for Building Permit	8/31/17
Substantial Completion of the Development	8/31/18