



Village of Downers Grove

Annual Joint Review Board Meeting Ogden Avenue Tax Increment Financing District

Table 1 - Detailed information on this Joint Review Board Meeting

Meeting Location	Civic Center – Betty Cheever Council Chambers
Meeting Address	850 Curtiss St., Downers Grove, IL 60515
Meeting Date	July 20, 2026 at 4:00 PM

Call to Order.

Roll Call.

Overview of the Annual 2025 Ogden Avenue T.I.F. Report.

Questions and Discussion.

Public Comments.

Adjournment.

ANNUAL TAX INCREMENT FINANCE REPORT



Name of Municipality:	<u>Village of Downers Grove</u>	Reporting Fiscal Year:	2025
County:	<u>DuPage County</u>	Fiscal Year End:	12/31/2025
Unit Code:	022/042/32		

First Name:	Jason	Last Name:	Zawila		
Address:	850 Curtiss Street	Title:	Planning Manager		
Telephone:	630-434-5520	City:	Downers Grove	Zip:	60515
E-mail	jzawila@downers.us				

Date 6/20/24

[illegible]

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2025

Name of Redevelopment Project Area:

Ogden Avenue Redevelopment Project Area

Primary Use of Redevelopment Project Area*: Retail

***Types include:** Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (Labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (Labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (Labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (Labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (Labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (Labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (Labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (Labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (Labeled Attachment H).		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (Labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and <u>actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter MUST be attached (Labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (Labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (Labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (Labeled Attachment M).	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N).	X	
Letter from the Mayor/Village President designating the municipality's TIF Administrator. Must include the phone number and email address of the designated party (Labeled Attachment O).		X

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]**FY 2025****Name of Redevelopment Project Area:****Ogden Avenue Redevelopment Project Area****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 6,112,201

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 1,607,689	\$ 18,941,663	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 253,447		0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund

\$ 1,861,136

Cumulative Total Revenues/Cash Receipts

\$ 18,941,663	100%
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Total Expenditures/Cash Disbursements (**Carried forward from Section 3.2**)

\$ 85,913

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

\$ 85,913

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ 1,775,223

Previous Year Adjustment (Explain Below)

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FUND BALANCE, END OF REPORTING PERIOD*

\$ 7,887,424

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

FY 2025

Ogden Avenue Redevelopment Project Area

PAGE 1

[illegible]

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 85,913

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2025

Name of Redevelopment Project Area:

Ogden Avenue Redevelopment Project Area

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

\$ 7,887,424

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2025

Name of Redevelopment Project Area:

Ogden Avenue Redevelopment Project Area

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
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Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2025

Name of Redevelopment Project Area:

Ogden Avenue Redevelopment Project Area

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	280
2b. The total number of <u>NEW</u> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Redevelopment Project area, if any.	75

LIST the project undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 65,262,922	\$ -	\$ 65,757,989
Public Investment Undertaken	\$ 8,644,834	\$ 1,200,000	\$ 11,650,910
Ratio of Private/Public Investment	7.55		5.64

Project 1: Overall RPA Planning

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 114,934	\$ -	\$ 500,000
Ratio of Private/Public Investment	0		0

Project 2: Brownfield Grant, 979 Ogden Avenue
Environmental Assessment Completed 12/2002

Private Investment Undertaken (See Instructions)	\$ 33,354	\$ -	\$ 33,354
Public Investment Undertaken	\$ 18,747	\$ -	\$ 18,747
Ratio of Private/Public Investment	1.78		1.78

Project 3: Lee & Ogden Storm Sewer
Completed 6/30/04

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 157,745	\$ -	\$ 157,745
Ratio of Private/Public Investment	0		0

Project 4: Land Acquisition (ROW)

CIP: S-005 for installation of sidewalk (Not Started)

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 5: Street Sign Replacement (installed 2006)

CIP: TR-009 CMAQ Grant (Part of \$333,000 Grant)Completed 11/2006. Exp was pd from 220 Acct

Private Investment Undertaken (See Instructions)	\$ 220,746	\$ -	\$ 220,746
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 6: Curb Cut Reduction & Sidewalk

CMAQ Grant (Part of \$333,000 Grant) S-005

Private Investment Undertaken (See Instructions)	\$ 22,734	\$ -	\$ 73,000
Public Investment Undertaken	\$ 3,305	\$ -	\$ 25,000
Ratio of Private/Public Investment	6 29/33		2 23/25

Project 7: Engineering (Sidewalk & Curb Cut)

CIP Project S-005

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 35,000	\$ -	\$ 35,000
Ratio of Private/Public Investment	0		0

Project 8: Sidewalk Construction (STP Grant)

S-005 Spring '09; Waiting for ROW Acquisition

Private Investment Undertaken (See Instructions)	\$ 68,199	\$ -	\$ 513,000
Public Investment Undertaken	\$ 11,392	\$ -	\$ 230,000
Ratio of Private/Public Investment	5 73/74		2 3/13

Project 9: Corridor Enhancements (Master ROW)

CIP: ST-017: Ogden Ave Site Improvement Strategy (OASIS)			
Private Investment Undertaken (See Instructions)	\$ 1,481,779	\$ -	\$ 1,481,779
Public Investment Undertaken	\$ 369,293	\$ 1,200,000	\$ 2,750,000
Ratio of Private/Public Investment	4 1/80		7/13

Project 10: Bill Kay Nissan 1601 Ogden Façade Renov & New Showroom - Completed 4/25/18			
Private Investment Undertaken (See Instructions)	\$ 1,364,266	\$ -	\$ 1,364,266
Public Investment Undertaken; TIF Reimb Payments	\$ 315,000	\$ -	\$ 315,000
Ratio of Private/Public Investment	4.33		4.33

Project 11: Roland Gartner SAAB 217 Ogden New Commercial Development; Cert. Occ. 11/5/04, Interior Remodel 02/26/2014			
Private Investment Undertaken (See Instructions)	\$ 2,975,000	\$ -	\$ 2,975,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 12: Jewel Foods 1148 Ogden New Commercial Development; 11/7/13			
Private Investment Undertaken (See Instructions)	\$ 4,497,600	\$ -	\$ 4,497,600
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 13: MidAmerica Bank 535 Ogden New Commercial Development; C.O. 12/15/05			
Private Investment Undertaken (See Instructions)	\$ 1,200,000	\$ -	\$ 1,200,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 14: McDonalds Corporation 225 Ogden New building on exist foundation; C.O. 3/12/15			
Private Investment Undertaken (See Instructions)	\$ 637,000	\$ -	\$ 637,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 15: CVS 400 Ogden New Commercial Development; Complete 11/8/02			
Private Investment Undertaken (See Instructions)	\$ 1,008,113	\$ -	\$ 1,008,113
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 16: Luxury Motors 330 Ogden (N. Side) Commercial Addn/Remodel & Detention Complete '06, 09/29/2014			
Private Investment Undertaken (See Instructions)	\$ 475,000	\$ -	\$ 475,000
Public Investment Undertaken (More projects 57 & 58)	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 17: IDOT Illinois Tomorrow Grant #1 CIP: ST-017 Develop action plan to enhance corridor. This phase is complete 2007.			
Private Investment Undertaken (See Instructions)	\$ 44,478	\$ -	\$ 44,478
Public Investment Undertaken	\$ 3,459		\$ 3,459
Ratio of Private/Public Investment	12 85/99		12 85/99

Project 18: Illinois Tomorrow Planning Grant #2 CIP: ST-017 Ph II of Ogden Implementation Strategy (Design Plans) (Grant Expired 6/30/09)			
Private Investment Undertaken (See Instructions)	\$ 22,191	\$ -	\$ 22,191
Public Investment Undertaken	\$ 2,428	\$ -	\$ 2,428
Ratio of Private/Public Investment	9 10/71		9 9/64

Project 19: Advanced Auto Parts 500 Ogden New Commercial; Complete 6/15/07			
Private Investment Undertaken (See Instructions)	\$ 559,623	\$ -	\$ 559,623
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 20: National City Bank 401 Ogden New Commercial Development; Complete 12/11/06			
Private Investment Undertaken (See Instructions)	\$ 1,986,126	\$ -	\$ 1,986,126
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 21: Aldi Redevelopment 979 Ogden Market Place at Lee: Mixed Use. (No Agreement)			
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Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken; Site Prep Incentive	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 22: Skuttlebutt's 440 Ogden
[Business Relocated and Remodeled; Complete 6/25/07](#)

Private Investment Undertaken (See Instructions)	\$ 100,000	\$ -	\$ 100,000
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 23: Delta Sonic 1401 Ogden
[Remodel detail & cycle shop; Complete 9/20/06](#)

Private Investment Undertaken (See Instructions)	\$ 160,000		\$ 160,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 24: Enterprise Rent-A-Car 1420 Ogden
[Commercial Addition; Complete 03/29/2014](#)

Private Investment Undertaken (See Instructions)	\$ 217,000		\$ 217,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 25: American National 1728 Ogden
[Remodel indoor carwash; Complete 8/4/04](#)

Private Investment Undertaken (See Instructions)	\$ 39,800		\$ 39,800
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 26: Play It Again Sports 1626 Ogden
[Remodel Storefront; Complete 6/23/03](#)

Private Investment Undertaken (See Instructions)	\$ 25,500		\$ 25,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 27: Secure One Security Sys 1517 Ogden
[Interior Remodel; Complete 12/15/03](#)

Private Investment Undertaken (See Instructions)	\$ 50,000		\$ 50,000
Public Investment Undertaken	\$ -	\$ -	
Ratio of Private/Public Investment	0		0

Project 28: Baird & Warner 724-30 Ogden
[Interior Remodel; 3 complete permits](#)

Private Investment Undertaken (See Instructions)	\$ 490,500		\$ 490,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	.		0

Project 29: Robert Briant 1530-1552 Ogden
[Various Interior Remodeling; Strip Center - Complete 1/28/13](#)

Private Investment Undertaken (See Instructions)	\$ 172,559		\$ 172,559
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 30: Richard Simpson 515 Ogden
[Interior Remodeling; Complete 3/13/07](#)

Private Investment Undertaken (See Instructions)	\$ 112,000		\$ 112,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 31: Accelerated Rehab 1626 Ogden
[Interior & Exterior Remodel; Complete 11/13/12](#)

Private Investment Undertaken (See Instructions)	\$ 22,000		\$ 22,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 32: Dragons Life Systems 1040 Ogden
[Commercial Remodel; Complete 5/11/04](#)

Private Investment Undertaken (See Instructions)	\$ 15,000		\$ 15,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 33: Fun In Motion 1111 Ogden
[Commercial Remodel; Complete 2004](#)

Private Investment Undertaken (See Instructions)	\$ 108,500		\$ 108,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 34: Louis Properties, Inc. 743 Ogden Commercial Remodel; Complete 9/10/13			
Private Investment Undertaken (See Instructions)	\$ 55,400		\$ 55,400
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 35: DuPage Schools Cr Un 759 Ogden Commercial Remodeling; Complete 3/17/04			
Private Investment Undertaken (See Instructions)	\$ 24,000	\$ -	\$ 24,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 36: BFS Retail & Cmrc 845 Ogden Commercial Remodeling; Complete 8/1/17			
Private Investment Undertaken (See Instructions)	\$ 90,604	\$ -	\$ 90,604
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 37: Jerff Jones 950 Ogden Commercial Remodeling; Complete 11/26/08			
Private Investment Undertaken (See Instructions)	\$ 135,500	\$ -	\$ 135,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 38: LaMantia Enterprises 327 Ogden Commercial Remodeling; Complete 8/10/04			
Private Investment Undertaken (See Instructions)	\$ 14,600	\$ -	\$ 14,600
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 39: Charter One Bank 1048 Ogden Exterior and Interior Improvements; Complete 04/25/2014			
Private Investment Undertaken (See Instructions)	\$ 109,713	\$ -	\$ 109,713
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 40: M & R Cycle Specialists 1648 Ogden Commercial Remodeling; Complete 12/20/2014			
Private Investment Undertaken (See Instructions)	\$ 48,600	\$ -	\$ 48,600
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 41: Downers Grove Natl 1703 Ogden Commercial Remodeling; Complete 12/17/04			
Private Investment Undertaken (See Instructions)	\$ 50,000	\$ -	\$ 50,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 42: American Bicycle 639 Ogden Commercial Remodeling; Complete 2/7/06			
Private Investment Undertaken (See Instructions)	\$ 67,000	\$ -	\$ 67,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 43: Hinsdale Bank & Trust 718 Ogden Commercial Remodeling; Complete 6/11/18			
Private Investment Undertaken (See Instructions)	\$ 146,935	\$ -	\$ 146,935
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 44: Drovers Bank of Chgo 900 Ogden Commercial Remodeling; Complete 3/5/18			
Private Investment Undertaken (See Instructions)	\$ 135,500	\$ -	\$ 135,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 45: Jay's Plumbing 1509 Ogden Commercial Remodeling; Complete 11/2/05			
Private Investment Undertaken (See Instructions)	\$ 10,000	\$ -	\$ 10,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 46: Fornparts 431 Ogden Commercial Remodeling; Complete 8/15/06			
Private Investment Undertaken (See Instructions)	\$ 46,000	\$ -	\$ 46,000
Public Investment Undertaken	\$ -	\$ -	\$ -

Ratio of Private/Public Investment	0		0
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Project 47: Gary Wheaton Bk 807 Ogden

[Commercial Remodeling; Complete 5/22/07](#)

Private Investment Undertaken (See Instructions)	\$ 206,000	\$ -	\$ 206,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 48: Traffic Signal Lee & Ogden

[CIP: TR-010 Signal Design Costs](#)

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 10,432	\$ -	\$ 10,432
Ratio of Private/Public Investment	0		0

Project 49: World Class Motorcars 1245-49 Ogden

[New Commercial; Completed 12/29/11](#)

Private Investment Undertaken (See Instructions)	\$ 106,200	\$ -	\$ 106,200
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 50: American Bicycle 639 Ogden

[Commercial Remodel; Complete 12/4/07](#)

Private Investment Undertaken (See Instructions)	\$ 15,000	\$ -	\$ 15,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 51: Sportodontics 1330 Ogden

[Interior Build-Out; Complete 02/25/2014](#)

Private Investment Undertaken (See Instructions)	\$ 212,500	\$ -	\$ 212,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 52: Walgreen Company 1000 Ogden

[Interior Remodel; Complete 03/09/15](#)

Private Investment Undertaken (See Instructions)	\$ 266,000	\$ -	\$ 266,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 53: US Worldwide Title 1728 Ogden

[Commercial Remodel Complete 01/17/2014](#)

Private Investment Undertaken (See Instructions)	\$ 13,000	\$ -	\$ 13,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 54: Entranceway Sign Program

[CIP: ST-018 Work was not started.](#)

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 55: Arun Enterprises 1149 Ogden

[Site Clean-up, 2011](#)

Private Investment Undertaken (See Instructions)	\$ 203,000	\$ -	\$ 203,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 56: DG Animal Hospital 635 Ogden

[Enlarged Parking Lot and Blacktopped; Complete 11/26/08](#)

Private Investment Undertaken (See Instructions)	\$ 5,000	\$ -	\$ 5,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 57: Luxury Motors 325 Ogden (S.Side)

[Commercial Addn: Prkg Lot Enhancements. Application 10/3/07. Permit expired.](#)

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken; Amended RDA in 2007	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 58: Luxury Motors 325 Ogden (S. Side)

[Detention Basin \(Florence Ave R.O.W.\) Complete 12/2008](#)

Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 578,099	\$ -	\$ 578,099
Ratio of Private/Public Investment	0		0

Project 59: Penske Truck Rental 935 Ogden Commercial Remodel; Completed 5/14/08			
Private Investment Undertaken (See Instructions)	\$ 58,880	\$ -	\$ 58,880
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 60: Firststar Bk IL 738 Ogden Commercial Remodel; Completed 7/17/08			
Private Investment Undertaken (See Instructions)	\$ 10,230	\$ -	\$ 10,230
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 61: UPS Store 900 Ogden Interior Remodel; Completed 11/14/08			
Private Investment Undertaken (See Instructions)	\$ 15,000	\$ -	\$ 15,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 62: Gyro King 1021 Ogden Fire Alarm; Completed 3/13/08			
Private Investment Undertaken (See Instructions)	\$ 5,145	\$ -	\$ 5,145
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 63: Dirty Blinds Fire Alarm; Completed 4/2/08			
Private Investment Undertaken (See Instructions)	\$ 5,000	\$ -	\$ 5,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 64: Charles Lawrence 415-417 Ogden Commercial Remodel; Completed 6/19/08			
Private Investment Undertaken (See Instructions)	\$ 6,874	\$ -	\$ 6,874
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 65: Burger King 1445 Ogden Fire Alarm; Completed 12/9/08			
Private Investment Undertaken (See Instructions)	\$ 10,000	\$ -	\$ 10,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 66: Jon Con Properties 650 Ogden New Asphalt Parking Lot; Completed 10/7/09			
Private Investment Undertaken (See Instructions)	\$ 44,800	\$ -	\$ 44,800
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 67: Louis Taylor 748 Ogden Interior Remodel; Completed 3/4/09			
Private Investment Undertaken (See Instructions)	\$ 7,500	\$ -	\$ 7,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 68: Speedway 898 Ogden Repair gas canopy columns Completed 1/8/09			
Private Investment Undertaken (See Instructions)	\$ 12,000	\$ -	\$ 12,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 69: Learning Center 1229 Ogden Interior Remodel; Completed 6/11/09			
Private Investment Undertaken (See Instructions)	\$ 60,000	\$ -	\$ 60,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 70: Steak & Shake 1520 Ogden Commercial Remodel; Completed 2/17/09			
Private Investment Undertaken (See Instructions)	\$ 8,500	\$ -	\$ 8,500
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 71: Sprint Store 500 Ogden Tenant buildout-relocate sprinklers; Completed 2/11/09			
Private Investment Undertaken (See Instructions)	\$ 6,300	\$ -	\$ 6,300
Public Investment Undertaken	\$ -	\$ -	\$ -

Ratio of Private/Public Investment	0		0
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Project 72: Radio Shack 220 Ogden

[Flat Roof Replacement; Completed 12/31/15](#)

Private Investment Undertaken (See Instructions)	\$ 26,000	\$ -	\$ 26,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 73: Dunkin Donuts 522 Ogden

[Parking repairs & façade improvements; Completed 12/20/13](#)

Private Investment Undertaken (See Instructions)	\$ 314,900	\$ -	\$ 314,900
Public Investment Undertaken	\$ 100,000	\$ -	\$ 100,000
Ratio of Private/Public Investment	3 7/47		3 7/47

Project 74: Maureen Fear 950 Ogden

[Resurface Pkg Lot & Upgrade Elec; Comp. 10/19/09](#)

Private Investment Undertaken (See Instructions)	\$ 10,000	\$ -	\$ 10,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 75: John Brennan 1219 Ogden

[Commercial Electric Upgrade; Completed 8/11/09](#)

Private Investment Undertaken (See Instructions)	\$ 3,000	\$ -	\$ 3,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 76: Ivica Penavic 1319-21 Ogden

[Interior Remodel; Completed 10/23/09](#)

Private Investment Undertaken (See Instructions)	\$ 19,000	\$ -	\$ 19,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 77: DeRob Associates, LLC 1224-1128 Ogden

[Interior Remodel; Completed 11/14/2014](#)

Private Investment Undertaken (See Instructions)	\$ 168,775		\$ 168,775
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 78: Chase Bank 1200 Ogden

[Exterior and Interior Upgrades; Completed 12/11/2018](#)

Private Investment Undertaken (See Instructions)	\$ 342,143		\$ 342,143
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 79: Soccer 2000 224 Ogden

[Interior remodel & fire alarm; Completed 5/13/10](#)

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 80: W. Suburban Humane Soc 1901 Ogden

[Resurface Parking Lot; Completed 6/18/10](#)

Private Investment Undertaken (See Instructions)	\$ 16,860		\$ 16,860
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 81: Janclewski Residence 4240 Elm

[Replacement deck; Completed 7/21/10](#)

Private Investment Undertaken (See Instructions)	\$ 1,700		\$ 1,700
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 82: Rizzotti's Pasta Presto 1734 Ogden

[Interior remodel; Completed 12/4/15](#)

Private Investment Undertaken (See Instructions)	\$ 73,774		\$ 73,774
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 83: Kevin's Car Cosmetic's 1650 Ogden

[Interior remodel; Completed 10/8/10](#)

Private Investment Undertaken (See Instructions)	\$ 123,950		\$ 123,950
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 84: Ignite 740 Ogden

[Interior remodel; Completed 10/8/10](#)

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 85: Cricket Wireless 425 Ogden

[Fire Alarm; Completed 2/10/10](#)

Private Investment Undertaken (See Instructions)	\$ 3,500		\$ 3,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 86: Precision Investments 4248 Belle Aire

[Fire Alarm; Completed 11/24/10](#)

Private Investment Undertaken (See Instructions)	\$ 18,800		\$ 18,800
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 87: Adams-Winterfield 4343 Main

[Site Improvements; Completed 2/28/18](#)

Private Investment Undertaken (See Instructions)	\$ 205,688		\$ 205,688
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 88: Pultool, 4245 Belle Aire

[Interior Remodeling; Completed 12/23/13](#)

Private Investment Undertaken (See Instructions)	\$ 199,325		\$ 199,325
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 89: Sportodontics 1330 Ogden

[Roof replacement; Completed 12/29/10](#)

Private Investment Undertaken (See Instructions)	\$ 24,925		\$ 24,925
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 90: Kanta Investments 431 Ogden

[Roof replacement; Completed 12/29/10](#)

Private Investment Undertaken (See Instructions)	\$ 24,590		\$ 24,590
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 91: Firestone 845 Ogden

[Roof Replaced & Site Imp; Completed 10/30/13](#)

Private Investment Undertaken (See Instructions)	\$ 100,649		\$ 100,649
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 92: Silk Roses - 4244 Main Street

[Interior remodel; Completed 1/12/11](#)

Private Investment Undertaken (See Instructions)	\$ 7,500		\$ 7,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 93: A-1 Used Cars - 505 Ogden

[Interior remodel; Completed 4/18/11](#)

Private Investment Undertaken (See Instructions)	\$ 5,000		\$ 5,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 94: Car-X - 212 Ogden Avenue

[New Commercial Building; Completed 5/10/11](#)

Private Investment Undertaken (See Instructions)	\$ 500,000		\$ 500,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 95: Choice Cabinets - 1534 Ogden Avenue

[Interior remodel & fire alarm; Completed 04/27/15](#)

Private Investment Undertaken (See Instructions)	\$ 7,000		\$ 7,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 96: Bill Kay Auto - 1645 Ogden Avenue

[Interior remodel; Completed 1/19/11](#)

Private Investment Undertaken (See Instructions)	\$ 2,998		\$ 2,998
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 97: Downers Grove Township - 4340 Prince Site Improvements; Completed 11/9/11			
Private Investment Undertaken (See Instructions)	\$ 55,960		\$ 55,960
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 98: Perillo Bentley - 330 Ogden Interior & Site Improvements; Completed 12/31/12			
Private Investment Undertaken (See Instructions)	\$ 101,700		\$ 101,700
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 99: Cutting Edge Salon - 1227 Ogden Exterior Remodel; Completed 7/19/12			
Private Investment Undertaken (See Instructions)	\$ 35,000		\$ 35,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 100: 1326 Ogden Ave LLC - 1326 Ogden Site Improvements; Completed 4/2/18			
Private Investment Undertaken (See Instructions)	\$ 19,200		\$ 19,200
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 101: Mixed-Use Bldg, 1525 Ogden Interior Remodel; Completed 04/16/2014			
Private Investment Undertaken (See Instructions)	\$ 15,700		\$ 15,700
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 102: Auto Dealership, 1620 Ogden Interior Remodel; Completed 3/6/17			
Private Investment Undertaken (See Instructions)	\$ 111,788		\$ 111,788
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 103: Shopping Center, 237 - 245 Ogden Interior Remodel; Completed 03/17/2014			
Private Investment Undertaken (See Instructions)	\$ 120,250		\$ 120,250
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 104: Multit-Tenant Building, 334 - 340 Ogden New Commercial Building; Completed 2/7/13			
Private Investment Undertaken (See Instructions)	\$ 1,384,496		\$ 1,384,496
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 105: Orthodontic Office, 4326 Prince Interior Remodel; Completed 8/2/12			
Private Investment Undertaken (See Instructions)	\$ 61,800		\$ 61,800
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 106: Speedway, 898 Ogden New Commercial Building; Completed 6/21/12			
Private Investment Undertaken (See Instructions)	\$ 1,000,650		\$ 1,000,650
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 107: Delta Sonic, 1415 Ogden Roof Replacement; Completed 12/31/12			
Private Investment Undertaken (See Instructions)	\$ 124,776		\$ 124,776
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 108: True Balance Karate, 406 Ogden Interior Remodeling; Completed 12/6/18			
Private Investment Undertaken (See Instructions)	\$ 40,700		\$ 40,700
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 109: Omega Restaurant, 1300 Ogden Ave Interior Remodeling, Resurface Parking Lot ; Completed 8/26/19			
Private Investment Undertaken (See Instructions)	\$ 62,647		\$ 62,647
Public Investment Undertaken		\$ -	

Ratio of Private/Public Investment	0		0
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Project 110: Commercial Bldg, 1331 Ogden Ave
[Exterior Remodeling; Completed 8/14/13](#)

Private Investment Undertaken (See Instructions)	\$ 2,800		\$ 2,800
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 111: Perillo, 310-330 Ogden Avenue
[Site Improvements; Completed 6/13/13](#)

Private Investment Undertaken (See Instructions)	\$ 14,000		\$ 14,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 112: DG Transition Bldg, 4232 Venard Rd
[Interior Remodeling & Site Improvements; CO 12/12/13](#)

Private Investment Undertaken (See Instructions)	\$ 118,701		\$ 118,701
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 113: 4241 Main Street
[Site Improvements; Completed 09/19/2014](#)

Private Investment Undertaken (See Instructions)	\$ 7,500		\$ 7,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 114: 728 Ogden Avenue
[Interior Remodeling; Completed 9/24/13](#)

Private Investment Undertaken (See Instructions)	\$ 2,895		\$ 2,895
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 115: K9 Swim and Trim; 909 Ogden Ave
[Interior Remodel & Site Improvements; 12/6/18](#)

Private Investment Undertaken (See Instructions)	\$ 185,872		\$ 185,872
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 116: Ogden Auto Spa; 946 Ogden Ave
[Interior Remodeling; Completed 01/31/2014](#)

Private Investment Undertaken (See Instructions)	\$ 20,034		\$ 20,034
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 117: Wireless Telecommunication Towers/Antennas; 4318 Downers Drive
[Site Improvements; Completed 11/25/2014](#)

Private Investment Undertaken (See Instructions)	\$ 25,000		\$ 25,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 118: Multi-Family Units; 4342 Linscott Ave
[Roof Improvements; Completed 11/25/2014](#)

Private Investment Undertaken (See Instructions)	\$ 25,600		\$ 25,600
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 119: Midwest Fertility Center; 4333 Main St.
[Facade Improvements; Completed 06/14/2014](#)

Private Investment Undertaken (See Instructions)	\$ 50,877		\$ 50,877
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 120: Insurance Agency; 732 Ogden Avenue
[Fire Alarm Improvements; Completed 02/12/2014](#)

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 121: Brigatine Gallery; 734 Ogden Avenue
[Fire Detection Improvements; Completed 01/17/2014](#)

Private Investment Undertaken (See Instructions)	\$ 1,900		\$ 1,900
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 122: Prestige Liquors; 739 Ogden Avenue
[Facade Improvements; Completed 09/30/2014](#)

Private Investment Undertaken (See Instructions)	\$ 43,200		\$ 43,200
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 123: ; 800 Ogden Avenue

[Fire Detection Improvements; Completed 11/14/17](#)

Private Investment Undertaken (See Instructions)	\$ 50,500		\$ 50,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 124: Meineke Car Care; 815 Ogden Ave

[Building Addition; Completed 09/12/2014](#)

Private Investment Undertaken (See Instructions)	\$ 155,300		\$ 155,300
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 125: Napa Auto Parts; 901 Ogden Avenue

[Parking & HVAC Improvements; Completed 02/13/2014](#)

Private Investment Undertaken (See Instructions)	\$ 39,044		\$ 39,044
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 126: Sears Store; 925 Ogden Avenue

[Private Sidewalk Improvements; Completed 09/29/2014](#)

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 127: Starbucks Coffee; 1149 Ogden Ave

[New Commercial Building; Completed 06/06/2014](#)

Private Investment Undertaken (See Instructions)	\$ 805,000		\$ 805,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 128: MPG Tandem; 1536 Ogden Avenue

[Electrical Upgrades; Completed 01/01/2014](#)

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 129: Multi-Family Units; 1602 Ogden Ave

[Private Sidewalk Improvements; Completed 08/29/2014](#)

Private Investment Undertaken (See Instructions)	\$ 1,800		\$ 1,800
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 130: Academy of Nails; 1732 Ogden Ave

[Interior Remodel; Completed 12/27/2014](#)

Private Investment Undertaken (See Instructions)	\$ 27,000		\$ 27,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 131: Oxford Insurance; 1021 Ogden Ave

[Complete Remodel; Completed 11/10/2015](#)

Private Investment Undertaken (See Instructions)	\$ 150,769		\$ 150,769
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 132: Jewel/Osco; 1148 Ogden Ave

[Interior Remodel; Completed 09/09/2015](#)

Private Investment Undertaken (See Instructions)	\$ 452,100		\$ 452,100
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 133: Apartment Building, 1614 Ogden Ave

[Site Improvements; Completed 02/19/2015](#)

Private Investment Undertaken (See Instructions)	\$ 2,000		\$ 2,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 134: Neptuen Society; 1628 Ogden Ave

[Interior Build-out; Completed 09/10/2015](#)

Private Investment Undertaken (See Instructions)	\$ 302,000		\$ 302,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 135: Door & Window Superstore, 1740 Ogden Ave[Roof Improvements; Completed 03/24/2015](#)

Private Investment Undertaken (See Instructions)	\$ 15,795		\$ 15,795
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 136: Fresh Thyme; 325 Ogden Ave[New Development; Completed 06/01/2015](#)

Private Investment Undertaken (See Instructions)	\$ 3,000,000		\$ 3,000,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 137: Wolt Residence; 4245 Highland Ave[Garage Improvements; Completed 02/06/2015](#)

Private Investment Undertaken (See Instructions)	\$ 3,500		\$ 3,500
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 138: Chipolte/BMO; 1201 Ogden Ave[New Construction; Completed 11/07/2016](#)

Private Investment Undertaken (See Instructions)	\$ 972,400		\$ 972,400
Public Investment Undertaken	\$ 225,000	\$ -	\$ 225,000
Ratio of Private/Public Investment	4 28/87		4 28/87

Project 139: Multi-Tenant Bldg; 1525 Ogden Ave[Bldg Improvements; Completed 12/31/16](#)

Private Investment Undertaken (See Instructions)	\$ 5,839		\$ 5,839
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 140: Apt Bldg; 1608 Ogden Ave[Parking Lot Improvements; Completed 4/11/16](#)

Private Investment Undertaken (See Instructions)	\$ 3,000		\$ 3,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 141: Shopping Ctr; 425 Ogden Ave[Bldg Improvements; Completed 4/12/16](#)

Private Investment Undertaken (See Instructions)	\$ 25,750		\$ 25,750
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 142: Office Bldg; 4336 Saratoga Ave[Roof Improvements; Completed 4/11/16](#)

Private Investment Undertaken (See Instructions)	\$ 22,985		\$ 22,985
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 143: Office Bldg; 1001 Ogden Ave[Bldg & Site Improvements; Completed 1/17](#)

Private Investment Undertaken (See Instructions)	\$ 9,232		\$ 9,232
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 144: Shopping Ctr; 1323 Ogden Ave[Site Improvements; Completed 8/9/17](#)

Private Investment Undertaken (See Instructions)	\$ 9,624		\$ 9,624
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 145: Auto Dealership; 216 Ogden Ave[Interior & Exterior Remodel; Completed 3/14/17](#)

Private Investment Undertaken (See Instructions)	\$ 171,030		\$ 171,030
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 146: Office Bldg; 4338 Highland Ave[Site Improvements; Completed 3/24/17](#)

Private Investment Undertaken (See Instructions)	\$ 15,000		\$ 15,000
Public Investment Undertaken		\$ -	
Ratio of Private/Public Investment	0		0

Project 147: Shopping Ctr; 744 Ogden Ave[Interior Remodel; Completed 6/5/17](#)

Private Investment Undertaken (See Instructions)	\$ 2,000		\$ 2,000
Public Investment Undertaken		\$ -	

Ratio of Private/Public Investment	0		0
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Project 148: Auto Dealership; 1815 Ogden Ave
[Site Redevelopment; Completed 11/1/17](#)

Private Investment Undertaken (See Instructions)	\$ 11,644,270		\$ 11,644,270
Public Investment Undertaken	\$ 5,000,000		\$ 5,000,000
Ratio of Private/Public Investment	2.33		2.33

Project 149: Shopping Center; 1319 Ogden Ave
[Electrical Service Upgrade; Completed 1/30/18](#)

Private Investment Undertaken (See Instructions)	\$ 2,800		\$ 2,800
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 150: Auto Dealership; 1430 Ogden Ave
[Exterior Improvements; Completed 10/16/18](#)

Private Investment Undertaken (See Instructions)	\$ 11,750		\$ 11,750
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 151: Auto Service Bldg; 1500 Ogden Ave
[Exterior Improvements; Completed 10/29/18](#)

Private Investment Undertaken (See Instructions)	\$ 3,000		\$ 3,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 152: Auto Dealership; 1636 Ogden Ave
[Exterior Improvements; Completed 3/1/18](#)

Private Investment Undertaken (See Instructions)	\$ 2,750		\$ 2,750
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 153: Auto Dealership; 1644 Ogden Ave
[Interior Renovation; Completed 11/1/17](#)

Private Investment Undertaken (See Instructions)	\$ 20,000		\$ 20,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 154: Residential; 4339 Linscott Ave
[Renovation; Completed 8/27/18](#)

Private Investment Undertaken (See Instructions)	\$ 109,000		\$ 109,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 155: Shopping Center; 605 Ogden Ave
[Interior Renovations; Completed 6/4/18](#)

Private Investment Undertaken (See Instructions)	\$ 16,000		\$ 16,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 156: Shopping Center; 605 Ogden Ave

Private Investment Undertaken (See Instructions)	\$ 500,000		\$ 500,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 157: DG Surgical Center; 4333 Main
[Elevator Door Restrictor; Completed 10/9/2019](#)

Private Investment Undertaken (See Instructions)	\$ 1,200		\$ 1,200
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 158: Jewel; 1148 Ogden
[Fire Alarm Upgrade; Completed 3/21/20](#)

Private Investment Undertaken (See Instructions)	\$ 9,000		\$ 9,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 159: Neptune Cremation; 1628 Ogden
[Roofing Repair; Completed 12/11/19](#)

Private Investment Undertaken (See Instructions)	\$ 31,310		\$ 31,310
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 160: Master Axe; 431 Ogden
[Remodeling and Fire Alarm; Completed 12/11/19](#)

Private Investment Undertaken (See Instructions)	\$ 9,000		\$ 9,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 161: BP Gas Station; 4314 Main

[Replace Fuel Dispensers; Completed 3/13/19](#)

Private Investment Undertaken (See Instructions)	\$ 1,500		\$ 1,500
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 162: Credit Union; 725 Ogden

[Masonry and Wall Repairs; Completed 12/18/19](#)

Private Investment Undertaken (See Instructions)	\$ 38,000		\$ 38,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 163: Yonan Carpet; 730 Ogden

[Masonry Repairs and Reroof; Completed 11/12/19](#)

Private Investment Undertaken (See Instructions)	\$ 193,000		\$ 193,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 164: Prestige Liquors; 739 Ogden

[Parking Lot Upgrade; Completed 9/25/19](#)

Private Investment Undertaken (See Instructions)	\$ 7,500		\$ 7,500
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 165: Dogtopia; 909 Ogden

[Fire Alarm and Sprinkler; Completed 12/21/19](#)

Private Investment Undertaken (See Instructions)	\$ 18,970		\$ 18,970
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 166: Shine Pediatric Dentistry; 950 Ogden

[Fire Alarm, HVAC, Interior Remodel; Completed 11/26/19](#)

Private Investment Undertaken (See Instructions)	\$ 304,500		\$ 304,500
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 167: Vequity LLC; 1010 Ogden

[New Commercial Building; Completed 10/15/19](#)

Private Investment Undertaken (See Instructions)	\$ 3,527,800		\$ 3,527,800
Public Investment Undertaken	\$ 850,000		\$ 850,000
Ratio of Private/Public Investment	4.15		4.15

Project 168: Peter Francis Geraci; 515 Ogden

[Fire Alarm and Interior Renovation; Completed 6/3/2019](#)

Private Investment Undertaken (See Instructions)	\$ 15,000		\$ 15,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 169: Thomas E Blaney DPM Amkle and Foot Care; 515 Ogden

[Interior Renovation; Completed 2/25/2019](#)

Private Investment Undertaken (See Instructions)	\$ 15,000		\$ 15,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 170: Medical/ Office Building; 1501 Ogden

[Interior Renovation, Roof Repair, New Fire and Sprinkler; Completed 6/9/2020](#)

Private Investment Undertaken (See Instructions)	\$ 558,921		\$ 558,921
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 171: Automobile Sales; 1645 Ogden

[Interior Renovation, Roof Repair; Completed 12/10/2020](#)

Private Investment Undertaken (See Instructions)	\$ 23,854		\$ 23,854
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 172: T-Mobile and AT&T; 515 Ogden

[Cell Tower Upgrades; Completed 9/22/2020](#)

Private Investment Undertaken (See Instructions)	\$ 217,500		\$ 217,500
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 173: DuPage Credit Union; 725 Ogden Parking Lot Repairs; Completed 8/3/2020			
Private Investment Undertaken (See Instructions)	\$	5,277	\$ 5,277
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 174: Shopping Center; 732 Ogden Interior Renovation; Completed 2/25/2019			
Private Investment Undertaken (See Instructions)	\$	54,173	\$ 54,173
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 175: Walgreens; 1000 Ogden Antenna and electrical work; Completed 5/8/2020			
Private Investment Undertaken (See Instructions)	\$	24,000	\$ 24,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 176: Shopping Center; 1530 Ogden Interior Renovation; Completed 2/25/2019			
Private Investment Undertaken (See Instructions)	\$	9,000	\$ 9,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 177: Apartments; 1614 Ogden Parking Lot Repairs; Completed 1/6/2020			
Private Investment Undertaken (See Instructions)	\$	10,000	\$ 10,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 178: American Vape & Tobacco; 4242 Main Lighting Upgrade; Completed 2/27/2020			
Private Investment Undertaken (See Instructions)	\$	1,500	\$ 1,500
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 179: Cell Tower; 4318 Downers Drive Antenna Upgrade; Completed 1/22/2020			
Private Investment Undertaken (See Instructions)	\$	34,000	\$ 34,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 180: Dogtopia; 909 Ogden Interior Renovation and Fire Alarm Upgrdade; Completed 6/18/2020			
Private Investment Undertaken (See Instructions)	\$	206,100	\$ 206,100
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 181: Temp Agency; 613 Ogden Fire Alarm Upgrade; Completed 4/23/2020			
Private Investment Undertaken (See Instructions)	\$	6,000	\$ 6,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 182: Auto Dealership; 216 Ogden HVAC Replacement; Completed 8/3/2020			
Private Investment Undertaken (See Instructions)	\$	10,000	\$ 10,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 183: Community Bank of Downers Grove; 718 Ogden Upgrade Fire Alarm; Completed 4/9/2020			
Private Investment Undertaken (See Instructions)	\$	14,130	\$ 14,130
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 184: Bradford Kent; 807 Ogden Upgrade Fire Alarm; Completed 4/9/2020			
Private Investment Undertaken (See Instructions)	\$	1,809	\$ 1,809
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment		0.00	0.00

Project 185: 609-611 Ogden Interior Remodel; Completed 1/19/2021			
Private Investment Undertaken (See Instructions)	\$	15,000	\$ 15,000
Public Investment Undertaken			\$ -

Ratio of Private/Public Investment	0.00		0.00
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Project 186: 4343 Linscott

[Residential Remodel; Completed 2/23/2021](#)

Private Investment Undertaken (See Instructions)	\$ 65,000		\$ 65,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 187: People Ready; 613 Ogden

[Interior Remodel; Completed 3/12/2021](#)

Private Investment Undertaken (See Instructions)	\$ 19,500		\$ 19,500
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 188: Assitance Home Care; 1544 Ogden

[Interior Remodel; Completed 3/23/2021](#)

Private Investment Undertaken (See Instructions)	\$ 20,000		\$ 20,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 189: Multi-Tenant Commercial

[Roof Replacement; Completed 7/20/2021](#)

Private Investment Undertaken (See Instructions)	\$ 65,000		\$ 65,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 190: 1648 Ogden

[Electrical Upgrade; Completed 8/26/2021](#)

Private Investment Undertaken (See Instructions)	\$ 1,500		\$ 1,500
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 200: 4339 Linscott

[Exterior Site Work; Completed 8/30/2021](#)

Private Investment Undertaken (See Instructions)	\$ 5,900		\$ 5,900
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 201: RWE Design Build; 1303 Ogden

[Commercial Remodel; Completed 10/4/2021](#)

Private Investment Undertaken (See Instructions)	\$ 310,000		\$ 310,000
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 202: 1303 Ogden

[Driveway Replacement; Complete 11/1/2021](#)

Private Investment Undertaken (See Instructions)	\$ 1,809		\$ 1,809
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 203: Dupage Credit Union

[Parking Lot Replacement; Completed 12/2/2021](#)

Private Investment Undertaken (See Instructions)	\$ 31,490		\$ 31,490
Public Investment Undertaken			\$ -
Ratio of Private/Public Investment	0.00		0.00

Project 204: Vequity Multi-Tenant Retail

[New Commercial Building; Completed 12/29/2021](#)

Private Investment Undertaken (See Instructions)	\$ 1,100,000		\$ 1,100,000
Public Investment Undertaken	\$ 850,000		\$ 850,000
Ratio of Private/Public Investment	1.29		1.29

Project 205: Dollar Store; 1542 Ogden

[Interior Remodel; Completed 2/11/2022](#)

Private Investment Undertaken (See Instructions)	\$ 10,000		\$ 10,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 206: Bill Kay Buick; 2300 Ogden

[Parking Lot Improvements; Completed 3/11/2022](#)

Private Investment Undertaken (See Instructions)	\$ 61,950		\$ 61,950
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 207: Louis for Men; 748 Ogden

[Exterior Site Work; Completed 4/22/2022](#)

Private Investment Undertaken (See Instructions)	\$ 2,500		\$ 2,500
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 208: Ziegler; 2311 Ogden

[Fire Sprinkler Upgrade; Completed 5/3/2022](#)

Private Investment Undertaken (See Instructions)	\$ 5,100		\$ 5,100
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 209: Pugi Hyundai; 1866 Ogden

[Fire Alarm Upgrade; Completed 5/11/2022](#)

Private Investment Undertaken (See Instructions)	\$ 11,000		\$ 11,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 210: T-Mobile; 504 Ogden

[Interior Remodel; Completed 5/24/2022](#)

Private Investment Undertaken (See Instructions)	\$ 159,500		\$ 159,500
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 211: Team Rehabilitation; 1626 Ogden

[Interior Remodel; Completed 6/13/2022](#)

Private Investment Undertaken (See Instructions)	\$ 34,943		\$ 34,943
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 212: Allure Motor Work

[Exterior Remodel; Completed 6/21/2022](#)

Private Investment Undertaken (See Instructions)	\$ 9,500		\$ 9,500
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 213: ATT & Verizon, 515 Ogden

[Cell Tower Upgrade; Completed 6/21/2022](#)

Private Investment Undertaken (See Instructions)	\$ 117,000		\$ 117,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 214: 2001 Ogden

[Roof Replacement; Completed 6/21/2022](#)

Private Investment Undertaken (See Instructions)	\$ 5,700		\$ 5,700
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 215: 2150 Ogden

[Roof Replacement; Completed 6/21/2022](#)

Private Investment Undertaken (See Instructions)	\$ 5,700		\$ 5,700
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 216: 4342 Linscott

[Parking Lot Replacement; Completed 6/22/2022](#)

Private Investment Undertaken (See Instructions)	\$ 24,000		\$ 24,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 217: Bill Kay Nissan; 1601 Ogden

[Parking Lot Replacement; Completed 7/8/2022](#)

Private Investment Undertaken (See Instructions)	\$ 57,500		\$ 57,500
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 219: Greater Sub. Acceptance; 1645 Ogden

[Parking Lot Replacement; Completed 7/8/2022](#)

Private Investment Undertaken (See Instructions)	\$ 6,066		\$ 6,066
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 220: A Tech Auto Repair; 1711 Ogden

[Parking Lot Replacement; Completed 7/14/2022](#)

Private Investment Undertaken (See Instructions)	\$ 26,000		\$ 26,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 221: Flaming Lantern Pizza; 1420 Ogden Interior and Exterior Remodel; Completed 7/18/2022			
Private Investment Undertaken (See Instructions)	\$	326,352	\$ 326,352
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 222: 2015-27 Ogden Parking Lot Replacement; Completed 7/18/2022			
Private Investment Undertaken (See Instructions)	\$	20,950	\$ 20,950
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 223: 601-05 Ogden Site Improvements; Completed 8/12/2022			
Private Investment Undertaken (See Instructions)	\$	9,890	\$ 9,890
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 224: Fringe and Foil Hair; 601 Ogden Interior Remodel; Completed 8/12/2022			
Private Investment Undertaken (See Instructions)	\$	19,400	\$ 19,400
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 225: 216 Ogden Parking Lot Replacement; Completed 9/11/2022			
Private Investment Undertaken (See Instructions)	\$	60,000	\$ 60,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 226: 660 Ogden Exterior Remodel; Completed 9/15/2021			
Private Investment Undertaken (See Instructions)	\$	3,000	\$ 3,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 227: 800 Ogden Roof and Exterior Remodel; Completed 9/26/2022			
Private Investment Undertaken (See Instructions)	\$	34,660	\$ 34,660
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 228: Cassidy Tire; 523 Ogden Parking Lot Replacement; Completed 9/26/2022			
Private Investment Undertaken (See Instructions)	\$	18,540	\$ 18,540
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 229: 1303 Ogden Parking Lot Replacement; Completed 9/26/2022			
Private Investment Undertaken (See Instructions)	\$	5,000	\$ 5,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 230: J's Autoworks Electrical Upgrade; Completed 10/11/2022			
Private Investment Undertaken (See Instructions)	\$	5,000	\$ 5,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 231: 1608 Ogden Parking Lot Replacement; Completed 10/17/2022			
Private Investment Undertaken (See Instructions)	\$	13,000	\$ 13,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 232: Pugi; 1866 Ogden Electrical Upgrade; Completed 10/17/2022			
Private Investment Undertaken (See Instructions)	\$	150,000	\$ 150,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 233: Yonan Carpet One; 730 Ogden Interior Remodel; Completed 10/27/2022			
Private Investment Undertaken (See Instructions)	\$	50,000	\$ 50,000
Public Investment Undertaken			

Ratio of Private/Public Investment	0.00		0.00
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Project 234: Montessori School; 925 Ogden

[Interior Remodel; Completed 10/27/2022](#)

Private Investment Undertaken (See Instructions)	\$ 1,850,000		\$ 1,850,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 235: 1940 Ogden

[HVAC Replacement; Completed 10/27/2022](#)

Private Investment Undertaken (See Instructions)	\$ 91,300		\$ 91,300
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 236: 730 Ogden

[HVAC Replacement; Completed 10/27/2022](#)

Private Investment Undertaken (See Instructions)	\$ 36,500		\$ 36,500
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 237: 2561 Ogden

[Electric Charging Stations; Completed 10/31/2022](#)

Private Investment Undertaken (See Instructions)	\$ 16,610		\$ 16,610
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 238: 747 Ogden

[Parking Lot Replacement; Completed 11/15/2022](#)

Private Investment Undertaken (See Instructions)	\$ 28,269		\$ 28,269
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 239: 406 Ogden

[Interior Remodel; Completed 2/8/2023](#)

Private Investment Undertaken (See Instructions)	\$ 5,000		\$ 5,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 240: 747 Ogden

[Electrical Upgrade; Completed 5/8/2023](#)

Private Investment Undertaken (See Instructions)	\$ 5,520		\$ 5,520
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 241: 1035 Havens Court

[Parking Lot Replacement and façade renovation; Completed 8/3/2023](#)

Private Investment Undertaken (See Instructions)	\$ 325,000		\$ 325,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 242: 933 Ogden

[Fire Alarm System Upgrade; Completed 08/4/2023](#)

Private Investment Undertaken (See Instructions)	\$ 413,000		\$ 413,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 243: 1608 Ogden

[Parking Lot Replacement; Completed 9/5/2023](#)

Private Investment Undertaken (See Instructions)	\$ 78,000		\$ 78,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 244: 1614 Ogden

[Parking Lot Replacement; Completed 9/21/2023](#)

Private Investment Undertaken (See Instructions)	\$ 13,000		\$ 13,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 245: 747 Ogden

[Parking Lot Replacement; Completed 11/15/2022](#)

Private Investment Undertaken (See Instructions)	\$ 28,269		\$ 28,269
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 246: Starbucks, 1149 Ogden

[Interior Remodel; Completed 10/9/2023](#)

Private Investment Undertaken (See Instructions)	\$ 189,000		\$ 189,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 247: Stride Autism Center, 718 Ogden

[Interior Remodel; Completed 10/18/2023](#)

Private Investment Undertaken (See Instructions)	\$ 600,000		\$ 600,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 248: McDonald's, 225 Ogden

[Interior and Exterior Remodel; Completed 10/27/2023](#)

Private Investment Undertaken (See Instructions)	\$ 31,721		\$ 31,721
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 249: 640 Ogden

[Interior Remodel; Completed 11/14/2023](#)

Private Investment Undertaken (See Instructions)	\$ 614,615		\$ 614,615
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 250: Peppers Paws, 1227 Ogden

[Interior Remodel; Completed 11/27/2023](#)

Private Investment Undertaken (See Instructions)	\$ 214,936		\$ 214,936
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 251: 1636 Ogden

[Interior Remodel; Completed 12/7/2023](#)

Private Investment Undertaken (See Instructions)	\$ 16,353		\$ 16,353
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 252: Downers Grove Township, 4340 Prince

[Fire Alarm Upgrade; Completed 12/19/2023](#)

Private Investment Undertaken (See Instructions)	\$ 6,935		\$ 6,935
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 253: Guidepost Montessori, 925 Ogden

[Interior Remodel; Completed 12/22/2023](#)

Private Investment Undertaken (See Instructions)	\$ 298,000		\$ 298,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 254: 613 Ogden

[Interior Remodel; Completed 12/30/2023](#)

Private Investment Undertaken (See Instructions)	\$ 5,000		\$ 5,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 255: 935 Ogden

[New Retail Building; Completed 1/10/2024](#)

Private Investment Undertaken (See Instructions)	\$ 1,700,000		\$ 1,700,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 256: 1227 Ogden Avenue

[Parking Lot Improvements; Completed 2/15/2024](#)

Private Investment Undertaken (See Instructions)	\$ 24,000		\$ 24,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 257: 933 Ogden

[Irrigation System Installation; Completed 2/19/2024](#)

Private Investment Undertaken (See Instructions)	\$ 18,500		\$ 18,500
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 258: 516 Ogden

[Fire Sprinkler Upgrade; Completed 4/5/2024](#)

Private Investment Undertaken (See Instructions)	\$ 4,700		\$ 4,700
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 259: 941 Ogden Fire Sprinkler Upgrade; Completed 5/10/2024			
Private Investment Undertaken (See Instructions)	\$	7,350	\$ 7,350
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 260: 946 Ogden Water Service Upgrade; Completed 6/12/2024			
Private Investment Undertaken (See Instructions)	\$	11,000	\$ 11,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 262: 807 Ogden Parking Lot Improvement; Completed 6/26/2024			
Private Investment Undertaken (See Instructions)	\$	13,980	\$ 13,980
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 263: 933 Ogden - McAlister's Deli Interior Buildout; Completed 7/8/2024			
Private Investment Undertaken (See Instructions)	\$	1,107,140	\$ 1,107,140
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 264: 945 Ogden Avenue - Buffalo Wild Wings Interior Buildout; Completed 7/10/2024			
Private Investment Undertaken (See Instructions)	\$	136,930	\$ 136,930
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 265: 431 Ogden Interior Remodel; Completed 7/31/2024			
Private Investment Undertaken (See Instructions)	\$	6,400	\$ 6,400
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 266: 1701 Ogden Fire Sprinkler Upgrade; Completed 8/5/2024			
Private Investment Undertaken (See Instructions)	\$	2,500	\$ 2,500
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 267: 4232 Venard - T99 School Commercial Addition; Completed 8/14/2024			
Private Investment Undertaken (See Instructions)	\$	2,500,000	\$ 2,500,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 268: 621 Ogden Avenue - Popeyes New Commercial Building; Completed 08/20/2024			
Private Investment Undertaken (See Instructions)	\$	894,500	\$ 894,500
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 269: 401 Ogden HVAC Upgrade; Completed 10/23/2024			
Private Investment Undertaken (See Instructions)	\$	49,543	\$ 49,543
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 270: 1636 Ogden Parking Lot Improvement; Completed 10/21/2024			
Private Investment Undertaken (See Instructions)	\$	51,000	\$ 51,000
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 271: 611 Ogden Sidwalk Improvement; Completed 5/9/2025			
Private Investment Undertaken (See Instructions)	\$	5,460	\$ 5,460
Public Investment Undertaken			
Ratio of Private/Public Investment		0.00	0.00

Project 272: 1601 Ogden Fiber Optic Upgrade; Completed 6/5/2025			
Private Investment Undertaken (See Instructions)	\$	1,000	\$ 1,000
Public Investment Undertaken			

Ratio of Private/Public Investment	0.00		0.00
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Project 273: 1303 Ogden - RWE

[Building Addition; Completed 6/20/2025](#)

Private Investment Undertaken (See Instructions)	\$ 607,000		\$ 607,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 274: 1105 Ogden - Jeff's Bagel Run

[Interior Renovation; Completed 7/1/2025](#)

Private Investment Undertaken (See Instructions)	\$ 103,380		\$ 103,380
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 275: 217 Ogden

[HVAC Replacement; Completed 10/2/2025](#)

Private Investment Undertaken (See Instructions)	\$ 11,175		\$ 11,175
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 276: 4314 Main - Trio

[Fire Alarm Upgrade; Completed 10/28/2025](#)

Private Investment Undertaken (See Instructions)	\$ 14,510		\$ 14,510
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 277: 4333 Main

[Fire Prevention System Upgrade; Completed 11/4/2025](#)

Private Investment Undertaken (See Instructions)	\$ 14,375		\$ 14,375
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 278: 4336 Saratoga

[Roof Replacement; Completed 11/5/2025](#)

Private Investment Undertaken (See Instructions)	\$ 88,000		\$ 88,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 279: 1326 Ogden

[Roof Replacement; Completed 11/19/2025](#)

Private Investment Undertaken (See Instructions)	\$ 22,000		\$ 22,000
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

Project 280: 816 Ogden

[Fire Alarm Upgrade; Completed 10/21/2024](#)

Private Investment Undertaken (See Instructions)	\$ 11,747		\$ 11,747
Public Investment Undertaken			
Ratio of Private/Public Investment	0.00		0.00

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2025

Name of Redevelopment Project Area:

Ogden Avenue Redevelopment Project Area

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			\$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	

SECTION 6.3-For redevelopment projects beginning in or after F-Y 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

Ogden Avenue Redevelopment Project Area

Provide a general description of the redevelopment project area using only major boundaries.

The street location of the area is Ogden Avenue from Stonewall Avenue on the west to Cumnor Road on the east in Downers Grove, Illinois

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

Exhibit A

Legal Description of the Ogden Avenue Corridor Redevelopment Project Area

THAT PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE WEST LINE OF STONEWALL AVENUE WITH THE NORTH LINE OF OGDEN AVENUE, (50 FOOT ROW); THENCE EASTERLY, FOLLOWING ALONG THE NORTH LINE OF OGDEN AVENUE, (50 FOOT AND 33 FOOT ROW), TO THE WEST LINE OF LACEY ROAD; THENCE NORTHERLY, ALONG THE WEST LINE OF LACEY ROAD TO THE INTERSECTION OF THE NORTH LINE OF LOTS 147 THROUGH 153, BOTH INCLUSIVE, OF BURLINGTON HIGHLANDS, A SUBDIVISION RECORDED AS DOCUMENT 693133, EXTENDED WESTERLY; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE AND SAID NORTH LINE, TO THE NORTHEAST CORNER OF SAID LOT 153, SAID CORNER BEING ON THE WEST LINE OF LEE AVENUE; THENCE EASTERLY, TO THE NORTHWEST CORNER OF LOT 154 OF AFORESAID BURLINGTON HIGHLANDS; THENCE EASTERLY ALONG THE NORTH LINES OF LOTS 154 THROUGH 159, BOTH INCLUSIVE, OF AFORESAID BURLINGTON HIGHLANDS, TO THE NORTHEAST CORNER OF SAID LOT 159; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID LOT 159, TO THE NORTH LINE OF LOT 160 IN AFORESAID BURLINGTON HIGHLANDS; THENCE EASTERLY, ALONG THE NORTH LINE OF LOTS 160 THROUGH 163, BOTH INCLUSIVE, TO THE NORTHEAST CORNER OF SAID LOT 163; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 41 OF BURLINGTON HIGHLANDS UNIT NO. 2, A SUBDIVISION RECORDED AS DOCUMENT 790205; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 41, TO THE NORTHEAST CORNER OF SAID LOT 41, SAID CORNER BEING ON THE WEST LINE OF DOWNERS DRIVE; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 39 IN AFORESAID BURLINGTON HIGHLANDS UNIT NO. 2; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 39, TO THE NORTHEAST CORNER THEREOF; THENCE EASTERLY ALONG THE NORTH LINE OF RANCH MANOR SURVEY, RECORDED AS DOCUMENT 751897, TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHERLY, ALONG THE EAST LINE OF SAID RANCH MANOR SURVEY, TO THE NORTHWEST CORNER OF LOT 1 IN SCHUMACHER'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENTS 915950; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 1 AND 2 OF SAID SCHUMACHER'S SUBDIVISION, TO THE WEST LINE OF BELLE AIRE AVENUE; THENCE NORTHERLY, ALONG THE WEST LINE OF BELLE AIRE AVENUE, TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 12 IN ARTHUR T. McINTOSH AND COMPANY'S DOWNERS GROVE ACRES, A SUBDIVISION RECORDED AS DOCUMENT 179451; THENCE EASTERLY, ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF LOT 12, THE NORTH LINE OF LOTS 12 AND 24, AND THE EASTERLY EXTENSION OF SAID NORTH LINE OF LOT 24, OF SAID DOWNERS GROVE ACRES, TO THE EAST LINE OF VENARD ROAD; THENCE SOUTHERLY, ALONG THE EAST LINE OF VENARD ROAD, TO THE NORTHWEST CORNER OF LOT 3 IN MATUZAS'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 672342; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID MATUZAS'S RESUBDIVISION, TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING ON THE WEST LINE OF LOT 1 IN AMERICAN LEGION POST 80 SUBDIVISION PLAT, A SUBDIVISION RECORDED AS DOCUMENT 908714; THENCE NORTHERLY, ALONG SAID WEST LINE, TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 1, TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING ON THE WEST LINE OF SARATOGDEN SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT R73-55496; THENCE NORTHERLY, ALONG SAID WEST LINE OF SARATOGDEN SUBDIVISION, TO THE NORTH LINE THEREOF; THENCE EASTERLY, ALONG THE SAID NORTH LINE, TO THE WEST LINE OF SARATOGA AVENUE; THENCE EASTERLY TO A SOUTH LINE OF AN ALLEY DEDICATION AS INDICATED ON LOT 1 OF BESSER'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 807309; THENCE EASTERLY, ALONG THE SOUTH LINE OF SAID ALLEY DEDICATION, TO THE WEST LINE OF FOREST AVENUE; THENCE SOUTHERLY, ALONG THE WEST LINE OF FOREST AVENUE, TO THE SOUTH LINE OF HAVENS COURT; THENCE EASTERLY, ALONG THE SOUTH LINE OF HAVENS COURT, TO THE WEST LINE OF MAIN STREET; THENCE EASTERLY, TO THE NORTHWEST CORNER OF LOT 25 IN BLOCK 7 IN LITTLEFORD'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 190965; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 25 AND 11 IN BLOCK 7 OF SAID LITTLEFORD'S SUBDIVISION, TO THE WEST LINE OF

HIGHLAND AVENUE; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 28 IN BLOCK 10 OF LYMAN PARK, A SUBDIVISION RECORDED AS DOCUMENT 213564; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 28 AND 9, IN BLOCK 10 OF SAID LYMAN PARK AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF LINDLEY STREET; THENCE SOUTHERLY, ALONG THE EAST LINE OF LINDLEY STREET, TO THE NORTHWEST CORNER OF LOT 3 OF WILLIAM F. WHITTINGHAM RESUBDIVISION, A SUBDIVISION RECORDED AS R65-24615; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 3, TO THE EAST LINE THEREOF; THENCE SOUTHERLY ALONG SAID EAST LINE, TO THE NORTHWEST CORNER OF LOT 4 OF WHITTINGHAM'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 770075; THENCE EASTERLY, ALONG THE NORTH LINE OF SAID LOT 4, TO THE WEST LINE OF WASHINGTON STREET; THENCE NORTH, ALONG THE WEST LINE OF WASHINGTON STREET, TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 21 IN BLOCK 4 OF AFORESAID LYMAN PARK; THENCE EASTERLY, ALONG SAID WESTERLY EXTENSION, AND THE NORTH LINES OF LOT 21 AND 8 IN BLOCK 4, OF AFORESAID LYMAN PARK, TO THE WEST LINE OF ELM STREET; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 21 IN BLOCK 3 OF SAID LYMAN PARK; THENCE EASTERLY ALONG THE NORTH LINES OF LOTS 21 AND 8 IN BLOCK 3 OF AFORESAID LYMAN PARK AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF EARLSTON ROAD; THENCE SOUTHERLY, ALONG SAID EAST LINE OF EARLSTON ROAD, TO THE NORTHWEST CORNER OF LOT 14 IN BLOCK 21 OF ARTHUR T. McINTOSH AND COMPANY'S FAIRVIEW AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 169326; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 5 THROUGH 14, BOTH INCLUSIVE, IN BLOCK 21 OF SAID FAIRVIEW AVENUE SUBDIVISION, AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF GLENDENNING ROAD; THENCE SOUTH, ALONG THE EAST LINE OF GLENDENNING ROAD, TO THE SOUTH LINE OF THE NORTH 20 FEET OF LOTS 14 AND 15 IN BLOCK 22 OF AFORESAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG SAID SOUTH LINE, TO THE EAST LINE OF SAID LOT 14 IN BLOCK 22; THENCE NORTH, ALONG SAID EAST LINE, TO THE NORTHWEST CORNER OF LOT 13 IN BLOCK 22, OF SAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 5 THROUGH 13, BOTH INCLUSIVE, IN SAID BLOCK 22, TO THE WEST LINE OF STERLING ROAD; THENCE EASTERLY TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 23 OF AFORESAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN AFORESAID BLOCK 23, TO THE EAST LINE OF SAID BLOCK 23; THENCE EASTERLY, ALONG THE WESTERLY EXTENSION OF THE SOUTH LINE, THE SOUTH LINE, AND THE EASTERLY EXTENSION THEREOF, OF PARCEL 1 OF BORMAN'S ASSESSMENT PLAT, RECORDED AS DOCUMENT R71-10048, TO THE EAST LINE OF DOUGLAS ROAD; THENCE SOUTH, ALONG THE EAST LINE OF DOUGLAS ROAD, TO THE SOUTH LINE OF THE NORTH 20 FEET OF LOTS 18 AND 19 IN BLOCK 24 OF AFORESAID FAIRVIEW AVENUE SUBDIVISION; THENCE EASTERLY, ALONG SAID SOUTH LINE OF THE NORTH 20 FEET, TO THE EAST LINE OF SAID LOT 18; THENCE NORTH, ALONG THE EAST LINE OF SAID LOT 18, TO THE NORTHWEST CORNER OF LOT 17 IN AFORESAID BLOCK 24; THENCE EASTERLY, ALONG THE NORTH LINES OF LOTS 14 THROUGH 17, BOTH INCLUSIVE, IN AFORESAID BLOCK 24, TO THE SOUTHWEST CORNER OF LOT 8 IN AFORESAID BLOCK 24; THENCE NORTH, ALONG THE WEST LINES OF LOTS 8 AND 7, IN SAID BLOCK 24, TO THE NORTHWEST CORNER OF SAID LOT 7; THENCE EASTERLY, ALONG THE NORTH LINE AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF FAIRVIEW AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF FAIRVIEW AVENUE,, TO THE NORTHWEST CORNER OF LOT 14 IN BLOCK 2 OF ARTHUR T. McINTOSH AND COMPANY'S THIRD OGDEN AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 186703; THENCE EASTERLY ALONG THE NORTH LINES OF LOTS 5 THROUGH 14, BOTH INCLUSIVE, TO THE WEST LINE OF FLORENCE AVENUE; THENCE EASTERLY, TO THE NORTHWEST CORNER OF LOT 17 IN BLOCK 1 OF AFORESAID THIRD OGDEN AVENUE SUBDIVISION; THENCE EASTERLY, ALONG THE NORTH LINE OF LOTS 5 THROUGH 17, BOTH INCLUSIVE, IN AFORESAID BLOCK 1 AND THE EASTERLY EXTENSION THEREOF, TO THE EAST LINE OF CUMNOR ROAD; THENCE SOUTH, FOLLOWING ALONG THE EAST LINE OF CUMNOR ROAD TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN BLOCK 3 OF ARTHUR T. McINTOSH AND COMPANY'S OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 12, BOTH INCLUSIVE, IN BLOCK 3 OF ARTHUR T. McINTOSH AND COMPANY'S OGDEN AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 172336, TO THE EAST LINE OF FLORENCE AVENUE; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 4 OF AFORESAID OGDEN AVENUE SUBDIVISION;

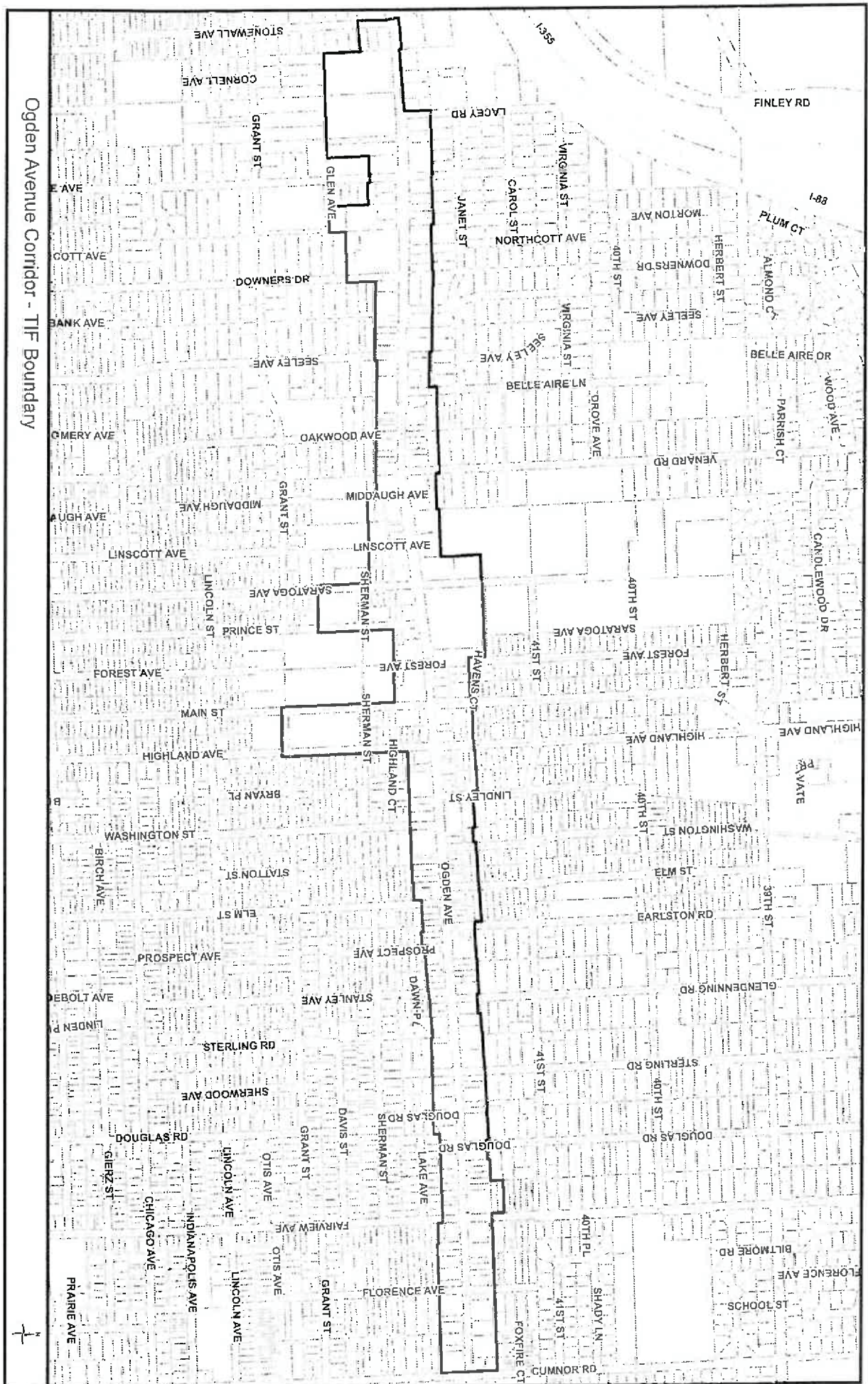
THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 7, BOTH INCLUSIVE, IN AFORESAID BLOCK 4, TO THE SOUTHWEST CORNER OF SAID LOT 7; THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 7, TO THE SOUTH LINE OF THE NORTH 13 FEET OF LOT 34 IN AFORESAID BLOCK 4; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID NORTH 13 FEET, TO THE EAST LINE OF FAIRVIEW AVENUE; THENCE WESTERLY, TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 1 OF STREET'S ADDITION TO DOWNERS GROVE, A SUBDIVISION RECORDED AS DOCUMENT 20678; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 23, BOTH INCLUSIVE, IN AFORESAID BLOCK 1, TO THE EAST LINE OF ARTHUR T. MCINTOSH AND COMPANY'S SECOND OGDEN AVENUE SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 174114; THENCE SOUTH ALONG THE EAST LINE OF SAID SECOND OGDEN AVENUE SUBDIVISION, TO THE SOUTH LINE OF LOT 1 IN BLOCK 1 OF SAID SECOND OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOT 1 AND 2 IN AFORESAID BLOCK 1, TO THE EAST LINE OF DOUGLAS ROAD; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 2 OF SAID SECOND OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1, 2, 13, AND 14 IN AFORESAID BLOCK 2, TO THE EAST LINE OF STERLING ROAD; THENCE WESTERLY, TO THE SOUTHEAST CORNER OF LOT 1 BLOCK 3 IN AFORESAID SECOND OGDEN AVENUE SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINE OF LOTS 1 THROUGH 4, BOTH INCLUSIVE, IN AFORESAID BLOCK 3, TO THE WEST LINE OF AFORESAID LOT 4; THENCE NORTH, ALONG THE WEST LINE OF AFORESAID LOT 4 IN BLOCK 3, TO THE NORTH LINE OF THE SOUTH 20 FEET OF LOT 5 IN AFORESAID BLOCK 3; THENCE WESTERLY, ALONG SAID NORTH LINE OF SOUTH 20 FEET, TO THE WEST LINE OF SAID LOT 5; THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 5, TO THE SOUTH LINE OF LOT 14 OF ALLEN E. SLATIN'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 504921; THENCE WESTERLY, ALONG SAID SOUTH LINE OF LOT 14, TO THE EAST LINE OF STANLEY ROAD; THENCE SOUTH, ALONG THE EAST LINE OF STANLEY ROAD, TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 6 IN BLOCK 2 OF ARTHUR T. MCINTOSH AND COMPANY'S DOWNERS OGDEN DEVELOPMENT, A SUBDIVISION RECORDED AS DOCUMENT 209420; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINES OF LOTS 1 THROUGH 6, BOTH INCLUSIVE, TO THE EAST LINE OF PROSPECT AVENUE. THENCE SOUTH, ALONG THE EAST LINE OF PROSPECT AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF A PUBLIC ALLEY, (NOW PARTIALLY VACATED), IN BLOCK 1 OF AFORESAID DOWNERS OGDEN DEVELOPMENT; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND THE SAID SOUTH LINE OF SAID ALLEY, TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 5 IN BLOCK 1 OF AFORESAID DOWNERS OGDEN DEVELOPMENT; THENCE NORTH, ALONG SAID SOUTHERLY EXTENSION, TO THE SOUTHEAST CORNER OF LOT 4 IN AFORESAID BLOCK 1; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 1 THROUGH 4, BOTH INCLUSIVE, IN AFORESAID BLOCK 1, TO THE EAST LINE OF ELM STREET; THENCE WESTERLY, TO THE NORTH LINE OF THE SOUTH 8 FEET OF LOT 1 OF BOULEVARD HIGHLANDS, A SUBDIVISION RECORDED AS DOCUMENT 179448; THENCE WESTERLY, ALONG THE NORTH LINE OF THE SOUTH 8 FEET OF LOTS 1, 2 AND 3, IN AFORESAID BOULEVARD HIGHLANDS, TO THE WEST LINE OF SAID LOT 3; THENCE SOUTH, ALONG THE WEST LINE OF SAID LOT 3 TO THE SOUTHEAST CORNER OF LOT 4, IN AFORESAID BOULEVARD HIGHLANDS; THENCE WESTERLY, ALONG THE SOUTH LINE OF LOTS 4 THROUGH 12, BOTH INCLUSIVE, IN AFORESAID BOULEVARD HIGHLANDS, TO THE EAST LINE OF WASHINGTON STREET; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 9 OF KNIPPEN'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 155351, THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 2 THROUGH 9, BOTH INCLUSIVE, OF AFORESAID KNIPPEN'S SUBDIVISION, TO THE EAST LINE OF HIGHLAND AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF HIGHLAND AVENUE TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF GRANT STREET, (AVENUE), SAID SOUTH LINE BEING THE NORTH LINE OF BLOCK 28 OF E.H. PRINCE AND COMPANY ADDITION TO DOWNERS GROVE, A SUBDIVISION RECORDED AS DOCUMENT 43600; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION OF THE SOUTH LINE, THE SOUTH LINE, AND THE WESTERLY EXTENSION OF THE SOUTH LINE OF AFORESAID GRANT STREET, (AVENUE), TO THE WEST LINE OF MAIN STREET; THENCE NORTH, ALONG THE WEST LINE OF MAIN STREET, TO THE SOUTH LINE OF SHERMAN STREET, (30 FOOT ROW); THENCE WESTERLY, FOLLOWING ALONG THE SOUTH LINE OF SAID SHERMAN STREET, TO THE EAST LINE OF PRINCE STREET; THENCE SOUTH ALONG THE EAST LINE OF PRINCE STREET, TO THE EASTERLY EXTENSION OF SOUTH LINE OF LOT 7 OF BLOCK 30 OF AFORESAID E.H. PRINCE AND COMPANY ADDITION TO DOWNERS GROVE; THENCE WESTERLY, ALONG THE EASTERLY EXTENSION OF THE SOUTH LINE,

THE SOUTH LINE OF LOT 7, THE SOUTH LINE OF LOT 18 IN BLOCK 30 OF AFORESAID E.H. PRINCE AND COMPANY ADDITION TO DOWNERS GROVE AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF SARATOGA AVENUE; THENCE NORTH, ALONG THE WEST LINE OF SARATOGA AVENUE, TO THE SOUTHEAST CORNER OF LOT 19 IN BLOCK 1 OF POULIN'S SUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 211948; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 19 AND 8, IN AFORESAID BLOCK 1, TO THE EAST LINE OF LINSKOTT AVENUE; THENCE WESTERLY TO THE SOUTHEAST CORNER OF LOT 35 IN BLOCK 2 OF SAID POULIN'S SUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 35 AND 14 IN AFORESAID BLOCK 2 AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF MIDDAUGH AVENUE; THENCE NORTH, ALONG THE WEST LINE OF MIDDAUGH AVENUE, TO THE NORTH LINE OF THE SOUTH 20 FEET OF LOT 6 IN BLOCK 3 OF AFORESAID POULIN'S SUBDIVISION; THENCE WESTERLY, ALONG SAID NORTH LINE OF SOUTH 20 FEET OF LOT 6, TO THE WEST LINE OF LOT 6; THENCE WESTERLY ALONG THE NORTH LINE OF A 20 FOOT PUBLIC ALLEY DEDICATED OVER THE SOUTH 20 FEET OF LOTS 1 THROUGH 5, BOTH INCLUSIVE, IN BLOCK 1 OF ARTHUR T. McINTOSH AND COMPANY'S ADDITION TO DOWNERS GROVE, A SUBDIVISION RECORDED AS DOCUMENT 179462, TO THE EAST LINE OF OAKWOOD AVENUE; THENCE WESTERLY, TO THE NORTH LINE OF A 20 FOOT PUBLIC ALLEY DEDICATED OVER THE SOUTH 20 FEET OF LOTS 1 THROUGH 12, BOTH INCLUSIVE, OF BLOCK 2 OF SAID ADDITION TO DOWNERS GROVE; THENCE WESTERLY, ALONG SAID PUBLIC ALLEY IN SAID BLOCK 2, TO THE EAST LINE OF SEELEY AVENUE; THENCE SOUTH, ALONG THE EAST LINE OF SEELEY AVENUE, TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN BLOCK 3 OF AFORESAID ADDITION TO DOWNERS GROVE; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND ALONG THE SOUTH LINES OF LOTS 1 THROUGH 12 BOTH INCLUSIVE, IN BLOCK 3 OF AFORESAID ADDITION TO DOWNERS GROVE, TO THE EAST LINE OF DOWNERS DRIVE; THENCE SOUTH, ALONG THE EAST LINE OF DOWNERS DRIVE, TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 2 OF FREIBERT'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 904779; THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION AND THE SOUTH LINE OF AFORESAID LOT 2, TO THE SOUTHWEST CORNER THEREOF, SAID LINE BEING THE EAST LINE OF LOT 2 OF BRAINIGAR BROS OGDEN AVE FARMS, A SUBDIVISION RECORDED AS DOCUMENT 146501; THENCE SOUTH, ALONG SAID EAST LINE OF THE AFORESAID LOT 2, TO THE NORTH LINE OF GLEN AVENUE, (33 FOOT ROW); THENCE WESTERLY, ALONG SAID NORTH LINE, TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 7 OF HOCKLEUTNER'S RESUBDIVISION, A SUBDIVISION RECORDED AS DOCUMENT 698677; THENCE NORTH, ALONG SAID SOUTHERLY EXTENSION AND ALONG THE EAST LINES OF LOTS 4 THROUGH 7, BOTH INCLUSIVE, TO THE SOUTHEAST CORNER OF LOT 3 OF AFORESAID HOCKLEUTNER'S RESUBDIVISION; THENCE WESTERLY, ALONG THE SOUTH LINE OF SAID LOT 3 AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF LEE AVENUE; THENCE NORTH, ALONG THE WEST LINE OF LEE AVENUE, TO THE SOUTH LINE OF THE NORTH 238.3 FEET OF LOT 3 IN BRANIGAR BROS OGDEN AVE FARMS, AFORESAID; THENCE WESTERLY, ALONG SAID SOUTH LINE OF THE NORTH 238.3 FEET, TO THE WEST LINE OF THE EAST HALF OF SAID LOT 3; THENCE SOUTH, ALONG THE SAID WEST LINE OF EAST HALF, TO THE SOUTH LINE OF SAID LOT 3; THENCE WESTERLY, ALONG THE SOUTH LINES OF LOTS 3, 4 AND 5 OF AFORESAID OGDEN AVENUE FARMS, TO A WEST LINE OF SAID LOT 5, SAID LINE BEING THE EAST LINE OF LOTS 1 THROUGH 4, INCLUSIVE OF STONEWALL, A SUBDIVISION RECORDED AS DOCUMENT 587044; THENCE NORTHERLY, ALONG SAID WEST LINE OF SAID LOT 5 TO THE NORTH LINE OF AFORESAID LOT 1 OF STONEWALL SUBDIVISION; THENCE WESTERLY, FOLLOWING ALONG A WESTERLY LINE OF LOT 5, SAID LINE BEING THE NORTH LINE OF AFORESAID LOT 1 OF STONEWALL, AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF STONEWALL AVENUE; THENCE NORTHERLY, ALONG THE WEST LINE OF STONEWALL AVENUE AND THE NORTHERLY EXTENSION THEREOF, TO THE POINT OF BEGINNING, ALL IN DU PAGE COUNTY, ILLINOIS.

EXHIBIT B - STREET LOCATION

The Area contains 157 acres. The street location of the Area is Ogden Avenue from Stonewall Avenue on the west to Cumnor Road on the east.

Ogden Avenue Corridor - TIF Boundary



FY 2025

Name of Redevelopment Project Area:

Ogden Avenue Redevelopment Project Area

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2001	\$ 29,321,928	60,361,306

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

X

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

[illegible]

ATTACHMENT B

**VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR
REDEVELOPMENT PROJECT AREA**

**CERTIFICATION OF VILLAGE MANAGER (CHIEF EXECUTIVE OFFICER)
REGARDING THE VILLAGE OF DOWNERS GROVE TAX INCREMENT
OGDEN AVENUE CORRIDOR REDEVELOPMENT PROJECT**

I, David Fieldman, Village Manager of the Village of Downers Grove and, as such, Chief Executive Officer of the Municipality, certify that the Village of Downers Grove has complied with requirements of the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, et seq.) during the prior fiscal year, 2025, in relation to the Village of Downers Grove Ogden Avenue Corridor Tax Increment Financing District as enacted through Village Council Ordinances 4247, 4248 and 4249.

June 17, 2026



David Fieldman, Village Manager

ATTACHMENT C

**VILLAGE OF DOWNERS GROVE
OGDEN AVENUE CORRIDOR
REDEVELOPMENT PROJECT AREA**

**OPINION LETTER/VILLAGE ATTORNEY/DOWNERS GROVE OGDEN
AVENUE CORRIDOR REDEVELOPMENT TAX INCREMENT FINANCING
DISTRICT**

I, Enza Petrarca, Village Attorney for the Village of Downers Grove produced this opinion pursuant to Section 11-74.4-5 of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-5). I have reviewed the ordinances of the Village of Downers Grove in relation to the Ogden Avenue Corridor Tax Increment Financing District as enacted in Village Ordinances 4247, 4248 and 4249. Based upon that review, it is my opinion that the Village of Downers Grove is in compliance with applicable provisions of the Tax Increment Allocation Redevelopment Act during the prior fiscal year 2025.

June 17, 2026


Enza Petrarca, Village Attorney

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)

Report Period 1/1/25 to 12/31/25

STATEMENT OF ACTIVITIES

The following information addresses the project activities undertaken during this reporting period furthering the goals and objectives of the Ogden Avenue Redevelopment Plan.

REDEVELOPMENT AGREEMENTS

The Village entered into one new redevelopment agreement appropriating Ogden Avenue TIF funds for an upcoming project. 1250 Ogden, LLC at 1250 Ogden Avenue requested TIF funds to assist with extraordinary development costs. 1250 Ogden Avenue is proposing to construct a 9,600 square foot multi-tenant building at 1250 Ogden Avenue, in addition to site improvements. 1250 Ogden Avenue and the Village entered into the redevelopment agreement on March 4, 2025 for an amount up to \$1,200,000.

The Village entered into one new redevelopment agreement appropriating Ogden Avenue TIF funds for an upcoming project. Indvestia, LLC at 535 Ogden Avenue, requested TIF funds to assist with extraordinary development costs. Indvestia, LLC is proposing to renovate a 3,500 square foot multi-tenant building at 535 Ogden Avenue. Indvestia, LLC and the Village entered into the redevelopment agreement on December 16, 2025 for an amount up to \$250,000.

All funds for the Ogden Avenue TIF Fund (Special Tax Allocation Fund) have been received in accordance with state statute, and the originally adopted redevelopment plan. No private investment funds have been received into the Special Tax Allocation Fund.

VILLAGE OF DOWNERS GROVE, ILLINOIS

OGDEN AVENUE TIF REPORT (TIF #2)

Report Period 1/1/25 to 12/31/25

AGREEMENTS

Agreements entered into by the municipality

The Village entered into one new redevelopment agreement appropriating Ogden Avenue TIF funds for an upcoming project. 1250 Ogden, LLC at 1250 Ogden Avenue requested TIF funds to assist with extraordinary development costs. 1250 Ogden Avenue is proposing to construct a 9,600 square foot multi-tenant building at 1250 Ogden Avenue, in addition to site improvements. 1250 Ogden Avenue and the Village entered into the redevelopment agreement on March 4, 2025 for an amount up to \$1,200,000.

The Village entered into one new redevelopment agreement appropriating Ogden Avenue TIF funds for an upcoming project. Indvestia, LLC at 535 Ogden Avenue, requested TIF funds to assist with extraordinary development costs. Indvestia, LLC is proposing to renovate a 3,500 square foot multi-tenant building at 535 Ogden Avenue. Indvestia, LLC and the Village entered into the redevelopment agreement on December 16, 2025 for an amount up to \$250,000.

ORDINANCE NO. 6102

**AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT
BETWEEN THE VILLAGE OF DOWNERS GROVE
AND 1250 OGDEN, LLC**

WHEREAS, the Village of Downers Grove (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 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, 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:

(a) Ordinance No. 4247, titled "An Ordinance Approving the Ogden Avenue Corridor Redevelopment Plan and Project" (the "Redevelopment Plan");

(b) Ordinance No. 4248, titled "An Ordinance Designating the Ogden Avenue Corridor Redevelopment Project Area" ("Redevelopment Project Area");

(c) 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

(d) Ordinance No. 6036 Extending the Ogden TIF;

WHEREAS, 1250 Ogden, LLC (the "Developer") is the owner of certain real property located at 1250 Ogden Avenue, Downers Grove, Illinois ("Property"), as more particularly described in the Redevelopment Agreement attached hereto and incorporated herein as Exhibit A ("Agreement"); and

WHEREAS, the Developer seeks to improve the Property with a construction of a 9,600 square feet multi-tenant building located at 1250 Ogden Avenue, generally in accordance with the plans depicted in the Agreement; 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 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 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, 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 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. Approval of Redevelopment Agreement. The Redevelopment Agreement shall be, and it is hereby, approved in final form satisfactory to the Village Manager. The Mayor and Village Manager are hereby authorized and directed to execute and deliver the Redevelopment Agreement and any other necessary and appropriate related documents after such documents have been properly executed and delivered by the Developer.

Section 3. Conflict. That all ordinances and resolutions or parts thereof in conflict with the provisions of this Ordinance are hereby repealed

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.

Passed: March 4, 2025

Published: March 5, 2025

Attest:

Village Clerk

Mayor

REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE OF DOWNERS GROVE AND 1250 OGDEN LLC

This Redevelopment Agreement is made and entered into this 4th day of March, 2025, by and among the Village of Downers Grove, Illinois, an Illinois Municipal Corporation situated in the County of DuPage, Illinois (the "**Village**") and 1250 OGDEN LLC, an Illinois limited liability company ("**Developer**") located at 718 Ogden Ave. Suite 100 Downers Grove, IL 60515

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 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 in accordance with the conditions and requirements set forth in the Act; and

WHEREAS, to stimulate and induce redevelopment on Ogden Avenue pursuant to the Act, the Village has adopted the following ordinances (the "**TIF Ordinances**"), after giving all notices required and after conducting the public hearings required by law:

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*";
4. Ordinance No. 6036, titled "*An Ordinance Extending the Term of the Ogden Avenue TIF District and the Ogden Avenue Corridor Redevelopment Project Area for the Village of Downers Grove, Illinois*"; and

WHEREAS, Developer or its affiliate is the owner or contract purchaser of the property located at 1250 Ogden Avenue, Downers Grove, IL 60515 as more accurately described on **Exhibit A** attached hereto and incorporated herein (the "**Property**"), which property is located within the Redevelopment Project Area; and

WHEREAS, Developer or its affiliate has requested and, as of the date hereof, the Village has passed, an Ordinance granting certain zoning entitlements in connection with the Redevelopment Project (as defined in Article Two below); and

WHEREAS, it is necessary for the successful completion of the Redevelopment Project that the Village enter into this Redevelopment 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, Developer intends to cause the Redevelopment Project to be designed and constructed in accordance with the terms and conditions of this Redevelopment Agreement; and

WHEREAS, Developer has represented to the Village that without the economic incentives provided for within this Redevelopment Agreement, the Redevelopment Project is not economically feasible and Developer would not undertake the Redevelopment Project; and

WHEREAS, the Village has determined that the Redevelopment Project is an important project that furthers the Ogden Avenue Corridor Redevelopment Plan and will promote economic development as well as other benefits within the Village by creating employment opportunities and enhancing the Village's tax base.

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:

ARTICLE ONE

INCORPORATION OF RECITALS

The findings, representations and agreements set forth in the above Recitals are material to this Redevelopment Agreement and are hereby incorporated into and made a part of this Redevelopment Agreement as though fully set out in this Article One, and constitute findings, representations and agreements of the Village and of the Developer according to the tenor and import of the statements in such Recitals.

ARTICLE TWO

DEFINITIONS

For the purposes of this Redevelopment Agreement, unless the context clearly requires otherwise, words and terms used in this Redevelopment Agreement shall have the meanings provided from place to place herein, including above in the recitals hereto and

as follows:

“Act” means the Tax Increment Allocation Redevelopment Act found at 65 ILCS 5/11-74.4-1, et seq.

“Change in Law” means the occurrence, after the date of this Redevelopment Agreement, of an event described below, provided (a) such event materially changes the costs or ability of the Party relying thereon to carry out its obligations under this Redevelopment Agreement and (b) such event is not caused by the Party relying thereon:

Change in Law includes any of the following: (i) the enactment, adoption, promulgation or modification of any federal, state or local law, ordinance, code, rule or regulation (other than by the Village or with respect to those made by the Village, only if they violate the terms of this Redevelopment Agreement); (ii) the order or judgment of any federal or state court, administrative agency or other governmental body; (iii) the imposition of any conditions on, or delays in the issuance or renewal of any governmental license, approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of the services to be performed under this Redevelopment Agreement; or (iv) the adoption, promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency (other than the Village or with respect to those made by the Village, only if they violate the terms of this Redevelopment Agreement).

“Corporate Authorities” means the Village Mayor and Village Council of the Village of Downers Grove, Illinois.

“Day” means a calendar day.

“Developer” means 1250 Ogden LLC, an Illinois limited liability company, or any successor in interest thereof.

“Eligible Redevelopment Project Costs” means redevelopment project costs as defined in the Act and permitted in accordance with the Redevelopment Plan.

“Final Certificate of Occupancy” means a certificate of occupancy which grants the right to occupy a space without any conditions.

“Ogden Avenue Redevelopment Tax Increment Fund” or **“TIF Fund”** means the special tax allocation fund established pursuant to Ordinance No. 4249 and the Act.

“Party” means the Village and/or Developer and its successors and/or assigns as permitted herein, as the context requires.

“Person” means any individual, corporation, partnership, limited liability company, joint venture, association, trust, government or any agency or political subdivision thereof, or any agency or entity created or existing under the compact clause of the United States Constitution.

“Property” means the approximately 41,500 square feet of land presently improved with a building and other improvements, which is legally described in **Exhibit A**.

“Public Improvements” means those certain off-site improvements (i.e. located outside of the Property), if any, to be constructed by Developer at its sole cost and expense (subject to the provisions of Article Five hereof) as shown on the site plan, a copy of which is attached hereto as Exhibit B; subject to approval by the applicable governmental authorities.

“Redevelopment Agreement” means this Redevelopment Agreement between the Village and Developer, and all of the exhibits and attachments referenced therein and made a part thereof.

“Redevelopment Plan” means the “Redevelopment Plan” for the Ogden Avenue

Corridor as defined in Village Ordinance No. 4247.

“Redevelopment Project” means the acquisition of the Property, demolition of existing improvements located thereon, including but not limited to the demolition of the buildings and parking lots existing as of the Effective Date of this Agreement and located at the address commonly known as 1250 Ogden Ave., Downers Grove, IL 60515, and the subsequent reconstruction, financing and completion thereon of the commercial building with a drive-through having a minimum of 9,600 square feet of gross commercial space, the lease of the commercial building to two (2) restaurant tenants that have been approved by the Village with a minimum lease term of ten (10) years, the establishment of cross access easements to the properties to the east and west of the Property, respectively 1226 Ogden Ave., Downers Grove, IL 60515 and 1300 Ogden Ave., Downers Grove, IL 60515, in a manner acceptable to the Village Community Development Director, and the construction of necessary Public Improvements (including but not limited to sidewalks, crosswalks, and parking spaces) within the relevant adjacent, right-of-ways and related improvements pursuant to this Redevelopment Agreement.

“Requisition” means a request by the Developer for a payment or reimbursement of Eligible Redevelopment Project Costs pursuant to the procedures set forth in Article Five of this Redevelopment Agreement.

“Reimbursement Amount” means an amount not to exceed ONE MILLION, TWO HUNDRED THOUSAND DOLLARS (\$1,200,000.00), or FIFTY PERCENT (50%) of the Total Development Costs, whichever is less, to be reimbursed or paid from the Ogden Avenue Redevelopment Tax Increment Fund in accordance with the terms of this Agreement.

“State” means the State of Illinois.

“Substantial Completion” means (i) the acquisition of the Property; (ii) the demolition of the existing building on the Property; (iii) the construction on the Property of a multi-tenant building approximately 9,600 square feet in area that is capable of being leased to two (2) restaurant tenants with a combined leasable space of at least 3,200 square feet and in substantial conformity with the site plan attached hereto as Exhibit B (iv) construction of all Public Improvements within the adjacent right-of-ways, (v) the establishment of cross access easements to the properties to the east and west of the Property, respectively 1226 Ogden Ave., Downers Grove, IL 60515 and 1300 Ogden Ave., Downers Grove, IL 60515, in a manner acceptable to the Village Community Development Director, (vi) issuance of the Final Certificate of Occupancy for the required restaurant tenants, (vii) submission of two (2) signed leases of the commercial building with respect to two (2) restaurant tenants that have been approved by the Village, the approval of which shall not be unreasonably withheld, each with a minimum lease term of ten (10) years and (viii) commencement of the two (2) tenant restaurant operations.

“TIF Ordinances” means Ordinance Nos. 4247, 4248 and 4249 all adopted by the Village on February 6, 2001, and Ordinance No. 6036 adopted January 2, 2024 described in the Recitals to this Redevelopment Agreement.

“Total Development Costs” means all costs incurred by the Developer that are directly attributable to Developer’s completion of the Redevelopment Project.

“Uncontrollable Circumstance” means any event which:

- (a) is beyond the reasonable control of and without the fault of the Party relying thereon; and
- (b) is one or more of the following events:
 - (i) a Change in Law;

- (ii) insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, nuclear incident, or war;
- (iii) epidemic or pandemic (including, without limitation, COVID-19) together with any government mandated shutdown, stay-at-home order or cessation of construction activities as a result of any such epidemic or pandemic), hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary weather conditions or other similar Act of God;
- (iv) governmental condemnation or taking other than by the Village;
- (v) strikes or labor disputes, other than those caused by the acts of Developer;
- (vi) shortage or unavailability of essential materials for a period not in excess of sixty (60) days and which materially change the ability of the Party relying thereon to carry out its obligations under this Redevelopment Agreement;
- (vii) unknown or unforeseeable environmental conditions;
- (viii) unknown or unforeseeable geotechnical conditions which delay construction of the Redevelopment Project for no more than sixty (60) days; and
- (ix) non-performance by the other Party which delays construction.

In connection with a claim by Developer pursuant to (vi) or (viii), Developer must provide, at least fifteen (15) days prior to making such claim, written notice to the Village of said claim. In said written notice, Developer shall document: (i) the basis for the claim, and (ii) the length of the expected delay, and commit to inform the Village when the delay

is over. Notwithstanding the foregoing, in the case of the occurrence of circumstances described in (v) and (vii) above, the Party desiring to rely on such Uncontrollable Circumstances must first provide the other Party with written notice describing the Uncontrollable Circumstance and the anticipated consequences and/or delay arising therefrom.

For each day that Developer is delayed by an Uncontrollable Circumstance, the dates set forth in Articles Six and Seven shall be extended by one (1) day.

“Village” means the Village of Downers Grove, Illinois, an Illinois municipal corporation.

ARTICLE THREE

CONSTRUCTION

This Redevelopment Agreement, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- (a) Definitions include both singular and plural.
- (b) Pronouns include both singular and plural and cover all genders.
- (c) The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.
- (d) Headings of sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.
- (e) All exhibits attached to this Redevelopment Agreement shall be and are operative provisions of this Redevelopment Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Redevelopment Agreement. In the event of a conflict

between any exhibit and the terms of this Redevelopment Agreement, the terms of this Redevelopment Agreement shall control.

- (f) Any certificate, letter or opinion required to be given pursuant to this Redevelopment Agreement means a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like means that such shall be in writing whether or not a writing is specifically mentioned in the context of use.
- (g) The Village Manager, unless applicable law requires action by the Corporate Authorities, shall have the power and authority to make or grant or do those things, described in this Redevelopment Agreement for and on behalf of the Village and with the effect of binding the Village as limited by and provided for in this Redevelopment Agreement. Developer is entitled to rely on the full power and authority of the persons executing this Redevelopment Agreement on behalf of the Village as having been properly and legally given by the Village.
- (h) In connection with the foregoing and other actions to be taken under this Redevelopment Agreement, and unless applicable documents require action by Developer in a different manner, Developer hereby designates Vick Mehta (and, in his absence, Monika Mehta) as its authorized representatives who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this

Redevelopment Agreement for and on behalf of Developer and with the effect of binding Developer in that connection (each such individual being an “**Authorized Developer Representative**”). Developer shall have the right to change its Authorized Developer Representative by providing the Village with written notice of such change, which notice shall be sent in accordance with Section 14.2.

ARTICLE FOUR

IMPLEMENTATION OF REDEVELOPMENT PROJECT

The Village and the Developer agree to cooperate in implementing the Redevelopment Project in accordance with the Parties’ respective obligations set forth in this Redevelopment Agreement.

ARTICLE FIVE

VILLAGE COVENANTS AND AGREEMENTS

51 Village's Redevelopment Obligations. The Village shall have the obligations set forth in this Article Five for the development, construction financing, completion and furtherance of the Redevelopment Project.

This Redevelopment Agreement shall not constitute a debt of the Village within the meaning of any constitutional statutory provision or limitation.

52 Reimbursement for TIF Eligible Expenses. Upon Substantial Completion of the Redevelopment Project, the submission to the Village by the Developer of Requisition(s) for Eligible Redevelopment Project Costs incurred and paid by Developer, and the approval thereof by the Village in accordance with the terms and conditions of this Redevelopment Agreement, the Village shall pay or reimburse the Developer an amount equal to the amount of Eligible Redevelopment Costs as represented

on the Requisition(s) and said reimbursement shall not exceed ONE MILLION TWO, HUNDRED THOUSAND DOLLARS (\$1,200,000) or FIFTY PERCENT (50%) of the total project development costs, whichever is less, from the Ogden Avenue Redevelopment Tax Increment Fund.

53 Payment Procedures and Time of Payment. The Village and the Developer agree that the Eligible Redevelopment Project Costs constituting the Reimbursement Amount shall be paid solely from incremental property taxes that are or have been deposited in the Ogden Avenue Redevelopment Tax Increment Fund and not otherwise. The Village represents and warrants to Developer that adequate funds once deposited will be maintained by the Village in the Ogden Avenue Redevelopment Tax Increment Fund to pay the Reimbursement Amount. The Village and Developer intend and agree that the Reimbursement Amount shall be disbursed by the Village for payment to the Developer in accordance with the procedures set forth in this Redevelopment Agreement. Payments to the Developer of the Reimbursement Amount for Eligible Redevelopment Project Costs shall be made upon request therefor, in a form reasonably acceptable to the Village (each being a “**Requisition**”) submitted by the Developer following Substantial Completion of the Redevelopment Project. The Requisition(s) shall be accompanied by appropriately supporting documentation, including, as applicable, an accounting of all Total Development Costs together with an identification of all Eligible Redevelopment Project Costs set forth therein, receipts for paid bills or statements of suppliers, contractors or professionals (for non-lienable costs), together with required contractors’ affidavits and lien waivers for lienable costs. The Requisition(s) shall be submitted no later than ninety (90) days from Substantial Completion of the Redevelopment Project. The Village shall pay the Reimbursement Amount in one lump

sum within ninety (90) days after all required submittals are received by the Village. It is expressly understood that if there are insufficient funds available in the TIF Fund to pay any portion of the Reimbursement Amount, the Village shall not be obligated to pay the Reimbursement Amount from other Village funds.

54 Approval and Resubmission of Requisitions. The Village shall give the Developer written notice disapproving any of the Requisitions within fourteen (14) days after receipt thereof. No such approval shall be denied except on the basis that (i) all or some part of the Requisition does not constitute Eligible Redevelopment Project Costs or has not otherwise been sufficiently documented as specified herein; (ii) any subsequent amendment to the Act or any subsequent decision of a court of competent jurisdiction results in any such payment not being authorized; or (iii) a default pursuant to Article 12 of this Redevelopment Agreement by the Developer has occurred and is continuing. If a Requisition is disapproved by the Village, the reason for the disallowance will be set forth in writing to the Developer and the Developer may resubmit any such Requisition with such additional documentation or verification as may be required, if that is the basis for denial. The same procedures set forth herein shall be applicable to resubmittals.

55 Time of Payment. Provided that performance of this Redevelopment Agreement has not been suspended or terminated by the Village pursuant to Article 12, the Village shall pay the Reimbursement Amount, which is approved by any one or more Requisitions under this Article, to the Developer at the times provided in Section 5.3.

56 Defense of Redevelopment Project Area. In the event that any court or governmental agency, having jurisdiction over enforcement of the Act and the subject matter contemplated by this Redevelopment Agreement, shall determine that this Redevelopment Agreement is contrary to law, or in the event that the legitimacy of the

Redevelopment Project Area is otherwise challenged before a court or governmental agency having jurisdiction thereof, the Village will, at its sole cost and expense, defend the integrity of the Redevelopment Project Area, and at the request and sole cost and expense of the Developer, this Redevelopment Agreement. Developer will fully cooperate with the Village in connection with the foregoing.

57 Village Cooperation. The Village agrees to cooperate with Developer in Developer's attempts to obtain all necessary approvals from any governmental or quasi-governmental entity other than the Village and also from any other third parties. The Village shall promptly process and consider reasonable requests of Developer: for relief or variances from any Village ordinances; for applicable zoning and building permits, right-of-way permits or other permits necessary for the construction of the Redevelopment Project, which issuance of permits shall not be unreasonably withheld; and for the Final Certificate(s) of Occupancy for the building constituting a portion of the Redevelopment Project. The Village shall promptly process, consider and approve reasonable requests of Developer relative to which two (2) restaurant tenants shall lease the building constructed on the Property.

ARTICLE SIX

DEVELOPER'S COVENANTS AND AGREEMENTS

6.1 Developer's Redevelopment Obligations. Developer shall have the obligations set forth in this Article Six for the financing, completion and furtherance of the Redevelopment Project.

6.2 Compliance with Applicable Laws. Consistent with its warranties in Article Nine, Developer shall at all times construct, operate and maintain the Redevelopment Project in conformance with all applicable laws, rules, ordinances and

regulations. All work with respect to the Redevelopment Project shall conform to all applicable federal, State and local laws, regulations and ordinances; including, but not limited to, zoning, subdivision codes, building codes, environmental codes, life safety codes, property maintenance codes, stormwater codes and any other applicable codes and ordinances of the Village. The 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 Redevelopment Project, unless said law, ordinance, rule or regulation is one of general applicability to all property in the Village.

6.3 Agreement to Complete the Redevelopment Project. Subject to extension for Uncontrollable Circumstances, Developer covenants and agrees to use its commercially reasonable efforts to Substantially Complete the Redevelopment Project no later than December 31, 2026, in accordance with this Redevelopment Agreement and in substantial compliance with the zoning entitlements approved by the Village. Developer shall meet with the Village staff and make presentations to the Village Council and Village staff as reasonably requested by the Village Manager in order to keep the Village apprised of the progress of the Redevelopment Project. Notwithstanding anything to the contrary contained in this Redevelopment Agreement, Developer's failure to Substantially Complete the Redevelopment Project by December 31, 2026 will not be considered an Event of Default. Subject to extension for Uncontrollable Circumstances, any failure to Substantially Complete the Redevelopment Project by December 31, 2026 will give rise to the termination rights of the Parties under Section 14.1 of this Redevelopment Agreement.

6.4 Authorized Developer Representatives. Subject to the provisions in Article Three, the Developer's Authorized Developer Representatives have the full power

and authority to meet with Village staff for purposes of coordinating and implementing obligations of the Parties under this Redevelopment Agreement.

6.5 **Tax Exempt Status.** Developer and successor owners shall not assert a tax-exempt status during their respective period of ownership. This prohibition shall run with the land and shall expire on the date the entire Redevelopment Project Area expires or an earlier date if agreed by the Village and Developer.

6.6 **Real Estate Tax Payments.** Developer and successor owners, including but not limited to building unit owners, agree to pay all general and special real estate taxes levied and payable during their respective period of ownership against their respective interest in the Redevelopment Project on or prior to the date same is due and said taxes shall not become delinquent. Developer and successor owners shall deliver evidence of payment of such taxes to the Village upon request.

6.7 **Public Improvements.** As part of this Redevelopment Agreement, the Developer agrees to construct public improvements within the adjacent Village right-of-way at its sole cost and expense, as shown on the site plan; subject to approval by the applicable governmental authorities. Public Improvements include but may not be limited to parking spaces, crosswalks, retaining walls, curb and gutter, pavement milling and resurfacing, traffic signs and pavement markings.

ARTICLE SEVEN

ADDITIONAL COVENANTS OF DEVELOPER

7.1 **Developer Existence.** Developer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing, so long as Developer maintains an interest in the Property or has any other remaining obligation pursuant to the terms of this Redevelopment Agreement.

72 **Substantial Completion of Redevelopment Project.** Developer shall apply for and diligently pursue obtaining all required zoning, building and other entitlements necessary to construct and develop the Redevelopment Project from all governmental agencies by the dates shown in the Project Schedule, which is attached hereto and incorporated herein as **Exhibit C**, subject to Uncontrollable Circumstances. Developer shall close on the acquisition of the Property no later than the date shown on the Project Schedule, subject to Uncontrollable Circumstances. Developer shall cause the Substantial Completion of the Redevelopment Project on the Property to be prosecuted and completed with due diligence, in good faith, without delay, and in accordance with the Project Schedule, subject to Uncontrollable Circumstances and the other provisions of this Redevelopment Agreement.

73 **Indemnification.** Developer (use of the term “Developer” herein includes permitted successors and assigns), agrees to indemnify, defend and hold the Village, Mayor, Village Council Members, Village Manager, officers, agents and employees (hereinafter “**Indemnified Parties**”) harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys’ fees and court costs) 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 Redevelopment Agreement, with which Developer is obligated to comply, after the benefit of any applicable notice and cure periods; or
- (b) the failure of Developer or any of Developer’s contractors to pay contractors, subcontractors or materialmen in connection with the

Redevelopment Project (subject to any amounts being contested in good faith by Developer); or

- (c) material misrepresentations or omissions of Developer relating to the Redevelopment Project, financial information or this Redevelopment Agreement which are the result of information supplied or omitted by Developer; or
- (d) the failure of Developer to cure any material misrepresentations or omissions of Developer in this Redevelopment Agreement relating to the Redevelopment Project within the applicable cure provisions of this Redevelopment 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 Redevelopment Project by Developer; or
- (f) any 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 Redevelopment Project; or
- (g) the occurrence of an Event of Default by Developer.

The provisions of this Section 7.3 shall not apply to a loss which arises out of (in whole or in part) intentional misconduct or negligence on the part of any Indemnified Party, but only to the extent that such Indemnified Party's misconduct or negligence contributed to the loss, or that the loss is attributable to such Indemnified Party's misconduct or negligence.

7.4 Further Assistance and Corrective Instruments. The Village and Developer agree that they will from time to time, execute, acknowledge and deliver, or

cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of, or facilitating the performance of, this Redevelopment Agreement to the extent legally permitted and within the Village's sound legal discretion.

75 No Gifts. Developer covenants that no officer, member, manager, stockholder, employee or agent of Developer, or any other person connected with Developer, has made, offered or given, either directly or indirectly, to the Mayor, any Council member, or any officer, employee or agent of the Village, or any other person connected with the Village, any money or anything of value as a gift or bribe or other means of influencing his or her action in his or her capacity with the Village.

76 Disclosure. Developer hereby represents, warrants and covenants to the Village that the majority beneficial owner of the Developer is Vick Mehta (the "**Principal**"), and that the Principal shall derivatively own at least 51% of the Developer. At the time of execution of this Redevelopment Agreement no change shall be made in the beneficial owners of the Developer or in their ownership interests which result in the Principal having less than a 51% beneficial interest in the Developer, without the consent of the Village.

77 Assignment of Agreement. Without the express written consent of the Village Council, (which may be withheld in the Village Council's reasonable discretion) this Redevelopment Agreement may not be assigned nor may any rights hereunder be transferred by Developer except for Permitted Transfers (as hereinafter defined), until Substantial Completion of the Redevelopment Project. Any proposed assignee of any of Developer's obligations under this Redevelopment Agreement prior to Substantial Completion shall have the qualifications, financial ability, reputation and character

necessary, adequate and desirable, in the Village's sole discretion, to fulfill these obligations. The proposed assignee prior to Substantial Completion shall execute an assumption and assignment agreement agreeing to adhere to the terms and conditions of this Redevelopment Agreement, as they apply to said assignee, and shall submit such information, including financial information, as may be requested by the Village Council. Before any permissible assignment shall be of any force and effect, Developer shall give notice of such proposed assignment to the Village, and the Village Council shall have thirty (30) days to accept or reject such assignee at its sole discretion. In the event the Village rejects such assignee, the Village shall state the reasons therefor. If the Village does not respond to the notice of such intended assignment within such thirty-day (30) period, such assignment shall be deemed approved. Notwithstanding anything in this Section 7.7, no part of this Section 7.7 shall require the Village's consent to the collateral assignment hereof to Developer's construction lender or permanent lender, if required thereby or the assignment of this Redevelopment Agreement pursuant to a Permitted Transfer or to an assignment of the Redevelopment Agreement after Substantial Completion.

78 No Transfer without Village's Consent. Prior to Substantial Completion, no portion of the Property shall be transferred or conveyed without the Village Council's prior written approval (other than Permitted Transfers). Before being requested to consent to a transfer (except a Permitted Transfer) of all of the Property by Developer to another developer (a "separate developer") who will develop such portion of the Redevelopment Project and the Property, the following must be satisfied regarding such transfer:

a. Any proposed transferee shall, in the Village's sole discretion, have the experience and financial ability necessary to fulfill the obligations undertaken by Developer in this Redevelopment Agreement with respect to the portion of the

Redevelopment Project and all rights, duties and responsibilities being transferred. The proposed separate developer shall submit to the Village, for its review and approval, the same financial documents required hereunder of Developer.

b. Any such proposed transferee shall have expressly assumed the obligations of Developer hereunder in writing with respect to the portion of the Redevelopment Project and all rights, duties and responsibilities to be transferred as hereinafter provided.

c. All material instruments and legal documents involved and affecting any such transfer from Developer to any transferee shall be submitted to the Village Council for its approval, and no transfer shall be effective until the Village Council has authorized the Village Manager to execute the same. Except in the event of a written agreement authorized by the Village Council, no transfer shall be deemed to relieve Developer or any other party bound in any way by this Redevelopment Agreement or otherwise with respect to the construction of the Redevelopment Project from any of their obligations with respect thereto as to the interest transferred. Developer shall in any event notify the Village of any transfer of any interest in the Redevelopment Project other than: (i) transfers to an Affiliate of Developer; as used herein, an “**Affiliate of Developer**” shall mean an entity which controls, is controlled by, or is under common control with Developer and which has, directly or indirectly, the same manager, members, partners or shareholders owning in the aggregate, more than fifty percent (50%) of the ownership interests in Developer owning more than fifty percent (50%) of the ownership interests in said Affiliate; and as used herein, “control” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities or rights, by contract, or otherwise, or (ii) the execution of easements, licenses, concessions or leases of any part of the Property in furtherance of

the Redevelopment Project. Developer shall not be required to obtain Village review, approval or consent to any Permitted Transfer. The Village shall have no duty to return any letter of credit or other security posted in connection with the portion of the Redevelopment Project so transferred until substitute security acceptable to the Village in its sole discretion is received.

d. Upon the conveyance of the Property to a separate developer (as consented to by the Village Council, and as evidenced by execution by the separate developer of an assumption and assignment agreement in a form acceptable to the Village), such separate developer shall be responsible for the development of the Redevelopment Project and Developer shall be relieved from all further liability under this Redevelopment Agreement with respect to the Redevelopment Project and the Property so transferred. Each separate developer shall be bound by all terms, conditions, and obligations of this Redevelopment Agreement applicable to the Redevelopment Project and Property and, except as set forth below in this Section, any reference to Developer in this Redevelopment Agreement shall be deemed to be (or include) a reference to a separate developer to the extent such reference is to (or includes) the Redevelopment Project or the Property owned by such separate developer.

e. Following Substantial Completion, Developer may transfer all or any portion of the Property without the consent of the Village. All Eligible Redevelopment Project Costs constituting the Reimbursement Amount shall continue to be paid solely to Developer notwithstanding any such transfer of all or any portion of the Property following Substantial Completion.

ARTICLE EIGHT

ADHERENCE TO VILLAGE CODES AND ORDINANCES

All development and construction of the Redevelopment Project shall comply in all respects with the applicable provisions in the Building, Plumbing, Mechanical, Electrical, Storm Water Management, Fire Prevention, Property Maintenance, Zoning and Subdivision Codes of the Village and all other germane and applicable codes and ordinances in the Downers Grove Municipal Code in effect on the date that an application for a building permit for such development or construction is filed, and from time to time during construction that are applicable, except as otherwise provided herein and to the extent all such codes and ordinances are of general applicability to all property within the Village. Developer warrants that its development of the Redevelopment Project shall be performed in accordance with all the applicable covenants, conditions, restrictions, building regulations, zoning ordinances, property maintenance regulations, environmental regulations and land use regulations, codes, ordinances, federal, State and local ordinances affecting the Redevelopment Project.

ARTICLE NINE

REPRESENTATIONS AND WARRANTIES OF DEVELOPER

Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that as of the date hereof and until Substantial Completion of the Redevelopment Project:

9.1 Organization and Authorization. Developer is an Illinois limited liability company authorized to do business in Illinois and existing under the laws of the State of Illinois, and is authorized to and has the power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Redevelopment Agreement.

Developer is solvent, able to pay its debts as they mature and financially able to perform all the terms of this Redevelopment Agreement. To Developer's knowledge, there are no actions at law or similar proceedings which are pending or threatened against Developer which would result in any material and adverse change to Developer's financial condition, or which would materially and adversely affect the level of Developer's assets as of the date of this Redevelopment Agreement or that would materially and adversely affect the ability of Developer to proceed with the construction and development of the Redevelopment Project.

9.2 Non-Conflict or Breach. Neither the execution and delivery of this Redevelopment Agreement by Developer, the consummation of the transactions contemplated herein by Developer, nor the fulfillment of or compliance with the terms and conditions of this Redevelopment Agreement by Developer conflicts with or results in a breach of any of the terms, conditions or provisions of any offerings or disclosure statement made by Developer, any organizational documents, any restriction, agreement or instrument to which Developer or any of its partners or venturers is now a party or by which Developer or any of its partners or its venturers is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights of Developer, any related party or any of its venturers under the terms of any instrument or agreement to which Developer, any related party or any of its partners or venturers is now a party or by which Developer, any related party or any of its venturers is bound.

9.3 Location of Redevelopment Project. The Redevelopment Project will be located entirely within the Property.

9.4 Financial Resources. Developer and any affiliate to which portions of this

Redevelopment Agreement are assigned have sufficient financial and economic resources to implement and complete Developer's obligations contained in this Redevelopment Agreement.

ARTICLE TEN

REPRESENTATIONS AND WARRANTIES OF THE VILLAGE

The Village represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

10.1 Organization and Authority. The Village is a municipal corporation duly organized and validly existing under the laws of the State of Illinois, is a home rule unit of government, and has all requisite corporate power and authority to enter into this Redevelopment Agreement.

10.2 Authorization. The execution, delivery and the performance of this Redevelopment Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Redevelopment Agreement (i) have been duly authorized by all necessary corporate action on the part of the Village, (ii) require no other consents, approvals or authorizations on the part of the Village in connection with the Village's execution and delivery of this Redevelopment Agreement, and (iii) shall not, by lapse of time, giving of notice or otherwise, result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject.

10.3 Litigation. To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Property, the Redevelopment Project, or the Village in any court or before any governmental authority which involves the possibility of materially or adversely affecting the ability of the Village to perform its obligations

under this Redevelopment Agreement.

10.4 Connections. The Village hereby agrees to permit the connection to all water lines and storm sewer lines located in the Redevelopment Project Area or Village utility lines existing or constructed in or near the Property, provided that Developer complies with all requirements of general applicability promulgated by the Village for such connections. New water mains shall be constructed within public rights-of-way. Developer shall grant utility easements as may be necessary or appropriate to accommodate the utilities shown on the final plans approved by the Village.

ARTICLE ELEVEN

PREVAILING WAGE

The Developer is hereby notified by the Village that work contemplated by this Redevelopment Agreement may be subject to the Prevailing Wage Act 820 ILCS 130/1 *et seq.* The Developer agrees to comply with all applicable provisions of the Illinois Prevailing Wage Act as administered by the Illinois Department of Labor (“IDOL”). The Developer further agrees to contact IDOL for a determination of applicability of the Prevailing Wage Act to the projects contemplated by this Redevelopment Agreement. If required by IDOL, the Developer 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 construction work on the Redevelopment Project contemplated by this Redevelopment Agreement. The Developer 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 7.3 above with regard to any actions or proceedings instituted regarding such compliance.

ARTICLE TWELVE
EVENTS OF DEFAULT AND REMEDIES

121 Developer Events of Default. The following shall be Events of Default with respect to this Redevelopment Agreement:

- (a) If any representation made by Developer in this Redevelopment Agreement, or in any certificate, notice, demand or request made by Developer, in writing and delivered to the Village pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material adverse respect as of the date made; provided, however, that such default shall constitute an Event of Default only if Developer does not remedy the default within thirty (30) days of written notice from the Village.
- (b) Default by Developer for a period of thirty (30) days after written notice thereof from the Village in any representation contained in this Redevelopment Agreement concerning the existence, structure, financial condition of Developer; provided, however, that such default or breach shall not constitute an Event of Default if such default can be cured within said thirty (30) days and Developer, within said thirty (30) days, initiates and diligently pursues appropriate measures to remedy the default.
- (c) A material failure by Developer for a period of thirty (30) days after written notice thereof from the Village in the performance of any obligation hereunder or the material breach of any covenant or warranty contained in this Redevelopment Agreement; provided, however, that such default shall not constitute an Event of Default if such default can be cured within said thirty (30) days and the Developer, within said thirty (30) days, initiates and

diligently pursues appropriate measures to remedy the default and in any event cures such default within ninety (90) days after such notice, subject to Uncontrollable Circumstances.

- (d) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Developer in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignees, custodian, trustee, sequestrator (or similar official) of Developer for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.
- (e) The commencement by Developer of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or the consent by Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of Developer or of any substantial part of the Property, or the making by any such entity of any assignment for the benefit of creditors or the failure of Developer generally to pay such entity's debts as such debts become due or the taking of action by Developer in furtherance of any of the foregoing, or a petition is filed in bankruptcy by others and not dismissed within sixty (60) consecutive days.
- (f) Failure to have funds to meet Developer's obligations; provided, however,

that such default shall constitute an Event of Default only if Developer does not remedy the default within thirty (30) days after written notice from the Village.

- (g) Developer fails to comply with applicable governmental codes and regulations in relation to the construction of the Redevelopment Project; provided, however, that such default shall constitute an Event of Default only if the Developer does not, within thirty (30) days after written notice from the Village, remedy the default.

122 Village Events of Default. The following shall be Events of Default with respect to this Redevelopment Agreement:

- (a) If any material representation made by the Village in this Redevelopment Agreement, or in any certificate, notice, demand or request made by a party hereto, in writing and delivered to Developer pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default only if the Village does not remedy the default within thirty (30) days after written notice from Developer.
- (b) Default by the Village in the performance or breach of any material covenant contained in this Redevelopment Agreement concerning the existence, structure or financial condition of the Village; provided, however, that such default or breach shall constitute an Event of Default only if the Village does not, within thirty (30) days after written notice from Developer, initiate and diligently pursue appropriate measures to remedy the default.

- (c) Default by the Village in the performance or breach of any material covenant, warranty or obligation contained in this Redevelopment Agreement; provided, however, that such default shall not constitute an Event of Default if the Village commences cure within thirty (30) days after written notice from Developer and in any event cures such default within ninety (90) days after such notice, subject to Uncontrollable Circumstances.
- (d) Failure to have funds to meet the Village's obligations.

123 Remedies for Default

In the case of an Event of Default hereunder:

- (a) The defaulting party shall, upon written notice from the non-defaulting party, take immediate action to cure or remedy such Event of Default. If, in such case, any monetary Event of Default is not cured, or if in the case of a non-monetary Event of Default, action is not taken or not diligently pursued, or if action is taken and diligently pursued but such Event of Default or breach shall not be cured or remedied within a reasonable time, but in no event more than thirty (30) additional days unless extended by mutual agreement, the non-defaulting party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance of the defaulting party's obligations under this Redevelopment Agreement.
- (b) In case the Developer or Village shall have proceeded to enforce its rights under this Redevelopment Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case,

Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of Developer and the Village shall continue as though no such proceedings had been taken.

124 No Waiver by Delay or Otherwise. Any delay by either party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Redevelopment Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that neither party should be deprived of or limited in the exercise of the remedies provided in this Redevelopment Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made with respect to any specific Event of Default be considered or treated as a waiver of the rights by the waiving party of any future Event of Default hereunder, except to the extent specifically waived in writing. No waiver made with respect to the performance, or the manner or time thereof, of any obligation or any condition under this Redevelopment Agreement shall be considered a waiver of any rights except if expressly waived in writing.

125 Rights and Remedies Cumulative. The rights and remedies of the Parties to this Redevelopment Agreement, whether provided by law or by this Redevelopment Agreement, shall be cumulative, and the exercise of any one or more of such remedies shall not preclude the exercise by such Party, at that time or different times, of any other such remedies for the same Event of Default.

ARTICLE THIRTEEN

EQUAL EMPLOYMENT OPPORTUNITY

13.1 No Discrimination. Developer will not discriminate against any employee

or applicant for employment on the basis of race, color, religion, sex, national origin ancestry, age, marital status, physical or mental handicap or unfavorable discharge for military service. To the fullest extent permitted by law, Developer will take affirmative action to ensure that applicants are employed and treated during employment, without regard to their race, color, religion, sex, national origin, ancestry, age, marital status, physical or mental handicap or unfavorable discharge for military service. 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.

13.2 Advertisements. Developer will, in all solicitations or advertisements for employees placed by or on behalf of Developer related to the Redevelopment Project, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, ancestry, age, marital status, physical or mental handicap or unfavorable discharge for military service.

13.3 Sexual Harassment Policy. Developer, as a party to a public contract, shall have a written sexual harassment policy that:

- (a) Notes the illegality of sexual harassment;
- (b) Sets forth the State law definition of sexual harassment;
- (c) Describes sexual harassment utilizing examples;
- (d) Describes the Developer's internal complaint process including penalties;

(e) Describes the legal recourse, investigative and complaint process available through the Illinois Department of Human Rights and the Human Rights Commission and how to contact these entities; and

(f) Describes the protection against retaliation afforded under the Illinois Human Rights Act.

13.4 Contractors. Any contracts made by Developer with any general contractor, agent, employee, independent contractor or any other Person in connection with Developer's Redevelopment Project shall contain language similar to that recited in Sections 13.1, 13.2 and 13.3 above.

ARTICLE FOURTEEN

MISCELLANEOUS PROVISIONS

141 Cancellation. In the event Developer or the Village shall be prohibited, in any material respect, from performing covenants and agreements or enjoying the rights and privileges herein contained, or contained in the Redevelopment Plan with respect to the Property, including Developer's duty to build-out the Redevelopment Project, (i) by order of any court of competent jurisdiction; (ii) in the event that all or any part of the Act or any ordinance adopted by the Village in connection with the Redevelopment Project, shall be declared invalid or unconstitutional, in whole or in part, by a final decision of a court of competent jurisdiction (any such finding being referred to herein as "**Superseding Order**") and such declaration shall materially affect the Redevelopment Project or the covenants and agreements or rights and privileges of Developer or the Village; or (iii) the failure of the Developer to Substantially Complete the Redevelopment Project on or before December 31, 2026, subject to extension for Uncontrollable Circumstances, then and in any such event, the party so materially affected may, at its election, cancel or terminate this

Redevelopment Agreement in whole (or in part with respect to that portion of the Redevelopment Project materially affected) by giving written notice thereof to the other party within sixty (60) days after such final decision or event. If the Village terminates this Redevelopment Agreement pursuant to this Section 14.1, to the extent it is then appropriate, the Village, at its option, may also terminate its duties, obligation and liability under all or any related documents and agreements; provided, however, that (i) the cancellation or termination of this Redevelopment Agreement shall have no effect on the authorizations granted to Developer for building permits issued and under construction to the extent permitted by said court order; (ii) the cancellation or termination of this Redevelopment Agreement shall have no effect on perpetual easements contained in any document recorded against the Property for the Village's benefit; and (iii) the cancellation or termination of this Redevelopment Agreement shall release the Village from any and all liability or obligation relating to the payment or reimbursement to the Developer for any Eligible Redevelopment Project Costs. If the Developer terminates this Redevelopment Agreement pursuant to this Section 14.1, to the extent it is then appropriate, the Developer, at its option, may also terminate its duties, obligation and liability under all or any related documents and agreements; provided, however, that the cancellation or termination of this Redevelopment Agreement shall have no effect on perpetual easements contained in any document recorded against the Property for the Village's benefit.

142 Notices. All notices, certificates, approvals, consents or other communications desired or required 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) electronic communications, whether by telex, telegram or email, if followed up with an overnight delivery of same, (c) overnight courier, or (d) registered or certified first class

mail, postage prepaid, return receipt requested.

If to Village:	Village of Downers Grove 850 Curtiss Street Downers Grove, IL 60515 Attn: Village Manager Telephone: 630-434-5500 Facsimile: 630-434-5571
With copies to:	Village of Downers Grove 850 Curtiss Street Downers Grove, IL 60515 Attn: Enza Petrarca, Village Attorney Telephone: 630-434-5500 Facsimile: 630-434-5493
If to Developer:	1250 Ogden LLC 718 Ogden Ave. Suite 100 Downers Grove, IL 60515 Attn: Vick Mehta Telephone: 630-850-0500 Email: vm@investia.com

The Parties, by notice hereunder, may designate any further or different addresses to which subsequent notices, certificates, approvals, consents or other communications shall be sent. Any notice, demand or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means provided that notices of default sent by electronic means are also immediately sent by one of the other approved methods. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier, and any notices, demands or requests sent pursuant to clause (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

143 Time of the Essence. Time is of the essence of this Redevelopment

Agreement.

144 Integration. Except as otherwise expressly provided herein, this Redevelopment Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties.

145 Counterparts. This Redevelopment Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same Redevelopment Agreement.

146 CERCLA Indemnification. Developer shall, to the maximum extent permitted by law, indemnify, defend, and hold harmless the Village, its officers, employees, agents, and attorneys from and against any and all liability, including without limitation, costs of response, removal, remediation, investigation, property damage, personal injury, damage to natural resources, health assessments, health settlements, attorneys' fees, and other related transaction costs arising from lawsuits or administrative actions against the Village under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980, 42 U.S.C.A. Sec. 9601, et seq., as amended, and all other applicable statutes, regulations, ordinances, and under common law for any release or threatened release of the waste material collected by Developer, provided that the Developer is not required to indemnify the Village for any release of waste material directly caused by an affirmative action of the Village, or which occurred during the Village's ownership of the Property and of which the Village had actual knowledge of, both before and after its disposal. If Developer encounters any waste material governed by the above Act, it shall immediately notify the Village and conduct itself according to applicable laws and regulations.

147 Drug Free Workplace. Developer, as a party to a public contract, certifies and agrees that it will provide a drug free workplace by:

- (a) Publishing a statement:
 - (1) Notifying employees that the unlawful manufacture, distribution, dispensation, possession or use of a controlled substance, including cannabis, is prohibited in the Village's or Developer's workplace.
 - (2) Specifying the actions that will be taken against employees for violations of such prohibition.
 - (3) Notifying the employee that, as a condition of employment, the employee will:
 - (A) abide by the terms of the statement; and
 - (B) notify the employer of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) days after such conviction.
- (b) Establishing a drug free awareness program to inform employees about:
 - (1) the dangers of drug abuse in the workplace;
 - (2) the Village's or Developer's policy of maintaining a drug free workplace;
 - (3) any available drug counseling, rehabilitation and employee assistance programs;
 - (4) the penalties that may be imposed upon employees for drug violations.
- (c) Providing a copy of the statement required by subparagraph 45.5(a) to each employee engaged in the performance of work under this Agreement and to post the statement in a prominent place in the workplace.

- (d) Notifying the Village within ten (10) days after receiving notice under part (a)(3)(B) of subparagraph 45.5 above from an employee or otherwise receiving actual notice of such conviction.
- (e) Imposing a sanction on, or requiring the satisfactory participation in a drug abuse assistance or rehabilitation program by, any employee who is so convicted as required by section 5 of the Drug Free Workplace Act.
- (f) Assisting employees in selecting a course of action in the event drug counseling, treatment and rehabilitation is required and indicating that a trained referral team is in place.
- (g) Making a good faith effort to continue to maintain a drug free workplace through implementation of the Drug Free Workplace Act.

148 Recordation of Redevelopment Agreement. The Parties agree to record this Redevelopment Agreement with the DuPage County Recorder's Office.

149 Severability. If any provision of this Redevelopment Agreement, or any section, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held to be invalid, the remainder of this Redevelopment Agreement shall be construed as if such invalid part were never included herein, and this Redevelopment Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

1410 Choice of Law. This Redevelopment Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

1411 Entire Contract and Amendments. This Redevelopment Agreement (together with the exhibits attached hereto) is the entire agreement between the Village and Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Village and

Developer, and may not be modified or amended except by a written instrument executed by the Parties hereto.

1412 Third Parties. Nothing in this Redevelopment Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Redevelopment Agreement on any other persons other than the Village and Developer, nor is anything in this Redevelopment Agreement intended to relieve or discharge the obligation or liability of any third persons to either the Village or Developer, nor shall any provision give any third parties any rights of subrogation or action over or against either the Village or Developer. This Redevelopment Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

1413 Waiver. Any party to this Redevelopment Agreement may elect to waive any right or remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless such waiver is in writing. No such waiver shall obligate the waiver of any other right or remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided pursuant to this Redevelopment Agreement.

1414 Cooperation and Further Assurances. The Village and Developer each covenants and agrees that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments, easements if necessary, and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better clarifying, assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the Village or Developer or other appropriate persons all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Redevelopment Agreement.

14.15 Successors in Interest. This Redevelopment Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective authorized successors and assigns; provided, however, that, except as provided in Sections 7.8 and 7.9 hereof, Developer may not assign its rights under this Redevelopment Agreement without the express written approval of the Village. Notwithstanding anything herein to the contrary, the Village may not delegate its obligation hereunder.

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

14.17 No Personal Liability of Officials of Village or Developer. No covenant or agreement contained in this Redevelopment 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 Redevelopment 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 Redevelopment Agreement, or any failure in that connection.

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

14.19 Term. This Redevelopment Agreement shall remain in full force and effect

until and shall terminate upon Substantial Completion of the Redevelopment Project or until otherwise terminated pursuant to the terms of this Redevelopment Agreement. Provided however that the Village obligation with respect to payment of the Reimbursement Amount pursuant to Sections 5.2, 5.3, 5.4 and 5.5 hereof shall survive termination. In such event and upon the request of Developer, the Village and Developer shall enter into a termination and release of this Redevelopment Agreement and record the same with the DuPage County Recorder's Office, provided that the failure to do so shall not impact such termination of this Redevelopment Agreement.

1420 Estoppel Certificates. Each of the parties hereto agrees to provide the other, upon not less than ten (10) business days prior request, a certificate ("**Estoppel Certificate**") certifying that this Redevelopment Agreement is in full force and effect (unless such is not the case, in which such parties shall specify the basis for such claim), that the requesting party is not in default of any term, provision or condition of this Redevelopment Agreement beyond any applicable notice and cure provision (or specifying each such claimed default) and certifying such other matters reasonably requested by the requesting party.

1421 Municipal Limitations. All municipal commitments are limited to the extent required by law.

ARTICLE FIFTEEN

EFFECTIVENESS

The Effective Date for this Redevelopment Agreement shall be the day on which this Redevelopment Agreement is fully executed pursuant to a duly enacted Village ordinance authorizing the execution and adoption of this Redevelopment Agreement. Developer shall execute this Redevelopment Agreement prior to Village Council

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment

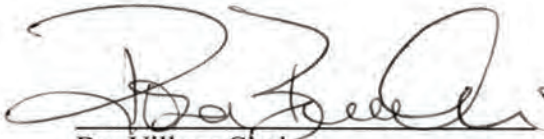
Agreement to be executed on or as of the day and year first above written.

VILLAGE OF DOWNERS GROVE,
an Illinois municipal corporation



By: Mayor

ATTEST:



By: Village Clerk

DEVELOPER:

1250 Ogden LLC
an Illinois limited liability company



By: _____

Name: Vick Mehta

Its: Manager



ATTEST:

By: Secretary

LIST OF EXHIBITS

Exhibit A	LEGAL DESCRIPTION OF PROPERTY
Exhibit B	SITE PLAN
Exhibit C	PROJECT SCHEDULE

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

EXHIBIT B

SITE PLAN

[see attached]

EXHIBIT C
PROJECT SCHEDULE

ACQUIRE PROPERTY	JUNE 30, 2026
COMMENCE CONSTRUCTION	APRIL 30, 2026
SUBSTANTIAL COMPLETION	DECEMBER 31, 2026

ORDINANCE NO. 6170

**AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT
BETWEEN THE VILLAGE OF DOWNERS GROVE
AND INDVESTIA, LCC**

WHEREAS, the Village of Downers Grove (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 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, 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:

(a) Ordinance No. 4247, titled "An Ordinance Approving the Ogden Avenue Corridor Redevelopment Plan and Project" (the "Redevelopment Plan");

(b) Ordinance No. 4248, titled "An Ordinance Designating the Ogden Avenue Corridor Redevelopment Project Area" ("Redevelopment Project Area");

(c) 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

(d) Ordinance No. 6036 Extending the Ogden TIF

WHEREAS, Indvestia, LLC (the "Developer") is the owner of certain real property located at 535 Ogden Avenue, Downers Grove, Illinois ("Property"), as more particularly described in the Redevelopment Agreement attached hereto and incorporated herein as Exhibit A ("Agreement"); and

WHEREAS, the Developer seeks to improve the Property with a construction of a multi-tenant building located at 535 Ogden Avenue, generally in accordance with the plans depicted in the Agreement; 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 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 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, 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 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. Approval of Redevelopment Agreement. The Redevelopment Agreement shall be, and it is hereby, approved in final form satisfactory to the Village Manager. The Mayor and Village Manager are hereby authorized and directed to execute and deliver the Redevelopment Agreement and any other necessary and appropriate related documents after such documents have been properly executed and delivered by the Developer.

Section 3. Conflict. That all ordinances and resolutions or parts thereof in conflict with the provisions of this Ordinance are hereby repealed

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.

Passed: December 16, 2025

Published: December 17, 2025

Attest:

Village Clerk

Mayor

**REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE OF DOWNERS
GROVE AND INDVESTIA, LLC**

This Redevelopment Agreement is made and entered into this 16th day of December 2025, by and among the Village of Downers Grove, Illinois, an Illinois Municipal Corporation situated in the County of DuPage, Illinois (the “**Village**”) and Indvestia, LLC, an Illinois limited liability company (“**Developer**”) located at 718 Ogden Ave., Suite 100, Downers Grove, IL 60515.

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 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 in accordance with the conditions and requirements set forth in the Act; and

WHEREAS, to stimulate and induce redevelopment on Ogden Avenue pursuant to the Act, the Village has adopted the following ordinances (the “**TIF Ordinances**”), after giving all notices required and after conducting the public hearings required by law:

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*";
4. Ordinance No. 6036, titled "*An Ordinance Extending the Term of the Ogden Avenue TIF District and the Ogden Avenue Corridor Redevelopment Project Area for the Village of Downers Grove, Illinois*"; and

WHEREAS, Developer or its affiliate is the owner or contract purchaser of the property located at 535 Ogden Ave., Downers Grove, IL 60515 as more accurately described on **Exhibit A** attached hereto and incorporated herein (the "**Property**"), which property is located within the Redevelopment Project Area; and

WHEREAS, Developer or its affiliate has requested and, as of the date hereof, the Village has passed, an Ordinance granting certain zoning entitlements in connection with the Redevelopment Project (as defined in Article Two below); and

WHEREAS, it is necessary for the successful completion of the Redevelopment Project that the Village enter into this Redevelopment 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, Developer intends to cause the Redevelopment Project to be designed and constructed in accordance with the terms and conditions of this Redevelopment Agreement; and

WHEREAS, Developer has represented to the Village that without the economic incentives provided for within this Redevelopment Agreement, the Redevelopment Project is not economically feasible and Developer would not undertake the Redevelopment Project; and

WHEREAS, the Village has determined that the Redevelopment Project is an important project that furthers the Ogden Avenue Corridor Redevelopment Plan and will promote economic development as well as other benefits within the Village by creating employment opportunities and enhancing the Village's tax base.

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:

ARTICLE ONE

INCORPORATION OF RECITALS

The findings, representations and agreements set forth in the above Recitals are material to this Redevelopment Agreement and are hereby incorporated into and made a part of this Redevelopment Agreement as though fully set out in this Article One, and constitute findings, representations and agreements of the Village and of the Developer according to the tenor and import of the statements in such Recitals.

ARTICLE TWO

DEFINITIONS

For the purposes of this Redevelopment Agreement, unless the context clearly requires otherwise, words and terms used in this Redevelopment Agreement shall have the meanings provided from place to place herein, including above in the recitals hereto and

as follows:

“Act” means the Tax Increment Allocation Redevelopment Act found at 65 ILCS 5/11-74.4-1, et seq.

“Change in Law” means the occurrence, after the date of this Redevelopment Agreement, of an event described below, provided (a) such event materially changes the costs or ability of the Party relying thereon to carry out its obligations under this Redevelopment Agreement and (b) such event is not caused by the Party relying thereon:

Change in Law includes any of the following: (i) the enactment, adoption, promulgation or modification of any federal, state or local law, ordinance, code, rule or regulation (other than by the Village or with respect to those made by the Village, only if they violate the terms of this Redevelopment Agreement); (ii) the order or judgment of any federal or state court, administrative agency or other governmental body; (iii) the imposition of any conditions on, or delays in the issuance or renewal of any governmental license, approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of the services to be performed under this Redevelopment Agreement; or (iv) the adoption, promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency (other than the Village or with respect to those made by the Village, only if they violate the terms of this Redevelopment Agreement).

“Corporate Authorities” means the Village Mayor and Village Council of the Village of Downers Grove, Illinois.

“Day” means a calendar day.

“Developer” means Indvestia, LLC, an Illinois limited liability company, or any successor in interest thereof.

“Eligible Redevelopment Project Costs” means redevelopment project costs as defined in the Act and permitted in accordance with the Redevelopment Plan.

“Final Certificate of Occupancy” means a certificate of occupancy which grants the right to occupy a space without any conditions.

“Ogden Avenue Redevelopment Tax Increment Fund” or **“TIF Fund”** means the special tax allocation fund established pursuant to Ordinance No. 4249 and the Act.

“Party” means the Village and/or Developer and its successors and/or assigns as permitted herein, as the context requires.

“Person” means any individual, corporation, partnership, limited liability company, joint venture, association, trust, government or any agency or political subdivision thereof, or any agency or entity created or existing under the compact clause of the United States Constitution.

“Property” means the approximately 33,008 square feet of land presently improved with a building and other improvements, which is legally described in **Exhibit A** and located at the address commonly referred to as 535 Ogden Ave., Downers Grove, IL 60515.

“Public Improvements” means those certain off-site improvements (i.e. located outside of the Property), if any, to be constructed by Developer at its sole cost and expense (subject to the provisions of Article Five hereof) as shown on the site plan, a copy of which is attached hereto as Exhibit B; subject to approval by the applicable governmental authorities.

“Redevelopment Agreement” means this Redevelopment Agreement between the Village and Developer, and all of the exhibits and attachments referenced therein and made a part thereof.

“Redevelopment Plan” means the “Redevelopment Plan” for the Ogden Avenue Corridor as defined in Village Ordinance No. 4247.

“Redevelopment Project” means (i) the acquisition of the Property; (ii) the demolition of the existing drive-through canopy and drive-through islands (iii) the improvement to the existing parking lot to add additional parking spaces and provide pedestrian connections to Ogden Avenue and Sterling Road in accordance with the Site Plan attached hereto as Exhibit B; (iv) installation of an eight (8) foot privacy fence along the southern property line of the Property in accordance with the Site Plan attached hereto as Exhibit B; (v) the financing and remodeling of the existing commercial building located on the Property, in accordance with the Site Plan attached hereto as Exhibit B, to provide for a minimum of 3,500 square feet of gross commercial space capable of being leased to two (2) separate commercial tenants with each tenant having a minimum of one-thousand, seven hundred fifty square feet (1,750 sq. ft.) of leasable floor space; (vi) execution of a lease with one (1) restaurant tenant that has been approved by the Village, with a minimum lease term of ten (10) years; (vii) the construction of a drive through available for the use by the Village approved restaurant tenant; and (viii) the construction of necessary Public Improvements (including but not limited to sidewalks, crosswalks, and parking spaces) within the relevant adjacent, right-of-ways and related improvements pursuant to this Redevelopment Agreement.

“Requisition” means a request by the Developer for a payment or reimbursement of Eligible Redevelopment Project Costs pursuant to the procedures set forth in Article Five of this Redevelopment Agreement.

“Reimbursement Amount” means an amount not to exceed TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000.00), or FIFTY PERCENT (50%) of the Total

Development Costs, whichever is less, to be reimbursed or paid from the Ogden Avenue Redevelopment Tax Increment Fund in accordance with the terms of this Agreement.

“State” means the State of Illinois.

“Substantial Completion” means (i) the acquisition of the Property; (ii) the demolition of the existing drive-through canopy and drive-through islands (iii) the improvement to the existing parking lot to add additional parking spaces and provide pedestrian connections to Ogden Avenue and Sterling Road in accordance with the Site Plan attached hereto as Exhibit B; (iv) installation of an eight (8) foot privacy fence along the southern property line of the Property in accordance with the Site Plan attached hereto as Exhibit B; (v) the financing and remodeling of the existing commercial building located on the Property in accordance with the Site Plan attached hereto as Exhibit B, to provide for a minimum of 3,500 square feet of gross commercial space capable of being leased to two (2) separate commercial tenants with each tenant having a minimum of one-thousand, seven hundred fifty square feet (1,750 sq. ft.) of leasable floor space; (vi) execution of a lease with one (1) restaurant tenant that has been approved by the Village, with a minimum lease term of ten (10) years; (vii) the construction of a drive through available for the use by the Village approved restaurant tenant; (viii) the construction of necessary Public Improvements (including but not limited to sidewalks, crosswalks, and parking spaces) within the relevant adjacent, right-of-ways and related improvements pursuant to this Redevelopment Agreement; (ix) issuance of the Final Certificate of Occupancy for the required restaurant tenant; and (x) commencement of the Village approved restaurant tenant’s operation.

“TIF Ordinances” means Ordinance Nos. 4247, 4248 and 4249 all adopted by the Village on February 6, 2001, and Ordinance No. 6036 adopted January 2, 2024

described in the Recitals to this Redevelopment Agreement.

“Total Development Costs” means all costs incurred by the Developer that are directly attributable to Developer’s completion of the Redevelopment Project.

“Uncontrollable Circumstance” means any event which:

- (a) is beyond the reasonable control of and without the fault of the Party relying thereon; and
- (b) is one or more of the following events:
 - (i) a Change in Law;
 - (ii) insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, nuclear incident, or war;
 - (iii) epidemic or pandemic (including, without limitation, any government mandated shutdown, stay-at-home order or cessation of construction activities as a result of any such epidemic or pandemic), hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary weather conditions or other similar Act of God;
 - (iv) governmental condemnation or taking other than by the Village;
 - (v) strikes or labor disputes, other than those caused by the acts of Developer;
 - (vi) shortage or unavailability of essential materials for a period not in excess of sixty (60) days and which materially change the ability of the Party relying thereon to carry out its obligations under this Redevelopment Agreement;
 - (vii) unknown or unforeseeable environmental conditions;

- (viii) unknown or unforeseeable geotechnical conditions which delay construction of the Redevelopment Project for no more than sixty (60) days; and
- (ix) non-performance by the other Party which delays construction.

In connection with a claim by Developer pursuant to (vi) or (viii), Developer must provide, at least fifteen (15) days prior to making such claim, written notice to the Village of said claim. In said written notice, Developer shall document: (i) the basis for the claim, and (ii) the length of the expected delay, and commit to inform the Village when the delay is over. Notwithstanding the foregoing, in the case of the occurrence of circumstances described in (v) and (vii) above, the Party desiring to rely on such Uncontrollable Circumstances must first provide the other Party with written notice describing the Uncontrollable Circumstance and the anticipated consequences and/or delay arising therefrom.

For each day that Developer is delayed by an Uncontrollable Circumstance, the dates set forth in Articles Six and Seven shall be extended by one (1) day.

“Village” means the Village of Downers Grove, Illinois, an Illinois municipal corporation.

ARTICLE THREE

CONSTRUCTION

This Redevelopment Agreement, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- (a) Definitions include both singular and plural.
- (b) Pronouns include both singular and plural and cover all genders.
- (c) The words “include”, “includes” and “including” shall be deemed to be

followed by the phrase “without limitation”.

- (d) Headings of sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.
- (e) All exhibits attached to this Redevelopment Agreement shall be and are operative provisions of this Redevelopment Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Redevelopment Agreement. In the event of a conflict between any exhibit and the terms of this Redevelopment Agreement, the terms of this Redevelopment Agreement shall control.
- (f) Any certificate, letter or opinion required to be given pursuant to this Redevelopment Agreement means a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like means that such shall be in writing whether or not a writing is specifically mentioned in the context of use.
- (g) The Village Manager, unless applicable law requires action by the Corporate Authorities, shall have the power and authority to make or grant or do those things, described in this Redevelopment Agreement for and on behalf of the Village and with the effect of binding the Village as limited by and provided for in this Redevelopment Agreement. Developer is entitled to rely on the full power and authority of the persons executing this Redevelopment Agreement on behalf of the Village as having been properly

and legally given by the Village.

- (h) In connection with the foregoing and other actions to be taken under this Redevelopment Agreement, and unless applicable documents require action by Developer in a different manner, Developer hereby designates Vick Mehta (and, in his absence, Monika Mehta) as its authorized representatives who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this Redevelopment Agreement for and on behalf of Developer and with the effect of binding Developer in that connection (each such individual being an “**Authorized Developer Representative**”). Developer shall have the right to change its Authorized Developer Representative by providing the Village with written notice of such change, which notice shall be sent in accordance with Section 14.2.

ARTICLE FOUR

IMPLEMENTATION OF REDEVELOPMENT PROJECT

The Village and the Developer agree to cooperate in implementing the Redevelopment Project in accordance with the Parties’ respective obligations set forth in this Redevelopment Agreement.

ARTICLE FIVE

VILLAGE COVENANTS AND AGREEMENTS

5.1 Village's Redevelopment Obligations. The Village shall have the obligations set forth in this Article Five for the development, construction financing, completion and furtherance of the Redevelopment Project.

This Redevelopment Agreement shall not constitute a debt of the Village within the meaning of any constitutional statutory provision or limitation.

5.2 Reimbursement for TIF Eligible Expenses. Upon Substantial Completion of the Redevelopment Project, the submission to the Village by the Developer of Requisition(s) for Eligible Redevelopment Project Costs incurred and paid by Developer, and the approval thereof by the Village in accordance with the terms and conditions of this Redevelopment Agreement, the Village shall pay or reimburse the Developer an amount equal to the amount of Eligible Redevelopment Costs as represented on the Requisition(s) and said reimbursement shall not exceed HUNDRED FIFTY THOUSAND DOLLARS (\$250,000) or FIFTY PERCENT (50%) of the total project development costs, whichever is less, from the Ogden Avenue Redevelopment Tax Increment Fund.

5.3 Payment Procedures and Time of Payment. The Village and the Developer agree that the Eligible Redevelopment Project Costs constituting the Reimbursement Amount shall be paid solely from incremental property taxes that are or have been deposited in the Ogden Avenue Redevelopment Tax Increment Fund and not otherwise. The Village represents and warrants to Developer that adequate funds once deposited will be maintained by the Village in the Ogden Avenue Redevelopment Tax Increment Fund to pay the Reimbursement Amount. The Village and Developer intend and agree that the Reimbursement Amount shall be disbursed by the Village for payment to the Developer in accordance with the procedures set forth in this Redevelopment Agreement. Payments to the Developer of the Reimbursement Amount for Eligible Redevelopment Project Costs shall be made upon request therefor, in a form reasonably acceptable to the Village (each being a “**Requisition**”) submitted by the Developer

following Substantial Completion of the Redevelopment Project. The Requisition(s) shall be accompanied by appropriately supporting documentation, including, as applicable, an accounting of all Total Development Costs together with an identification of all Eligible Redevelopment Project Costs set forth therein, receipts for paid bills or statements of suppliers, contractors or professionals (for non-lienable costs), together with required contractors' affidavits and lien waivers for lienable costs. The Requisition(s) shall be submitted no later than ninety (90) days from Substantial Completion of the Redevelopment Project. The Village shall pay the Reimbursement Amount in one lump sum within ninety (90) days after all required submittals are received by the Village. It is expressly understood that if there are insufficient funds available in the TIF Fund to pay any portion of the Reimbursement Amount, the Village shall not be obligated to pay the Reimbursement Amount from other Village funds.

5.4 Approval and Resubmission of Requisitions. The Village shall give the Developer written notice disapproving any of the Requisitions within fourteen (14) days after receipt thereof. No such approval shall be denied except on the basis that (i) all or some part of the Requisition does not constitute Eligible Redevelopment Project Costs or has not otherwise been sufficiently documented as specified herein; (ii) any subsequent amendment to the Act or any subsequent decision of a court of competent jurisdiction results in any such payment not being authorized; or (iii) a default pursuant to Article 12 of this Redevelopment Agreement by the Developer has occurred and is continuing. If a Requisition is disapproved by the Village, the reason for the disallowance will be set forth in writing to the Developer and the Developer may resubmit any such Requisition with such additional documentation or verification as may be required, if that is the basis for denial. The same procedures set forth herein shall be applicable to resubmittals.

5.5 Time of Payment. Provided that performance of this Redevelopment Agreement has not been suspended or terminated by the Village pursuant to Article 12, the Village shall pay the Reimbursement Amount, which is approved by any one or more Requisitions under this Article, to the Developer at the times provided in Section 5.3.

5.6 Defense of Redevelopment Project Area. In the event that any court or governmental agency, having jurisdiction over enforcement of the Act and the subject matter contemplated by this Redevelopment Agreement, shall determine that this Redevelopment Agreement is contrary to law, or in the event that the legitimacy of the Redevelopment Project Area is otherwise challenged before a court or governmental agency having jurisdiction thereof, the Village will, at its sole cost and expense, defend the integrity of the Redevelopment Project Area, and at the request and sole cost and expense of the Developer, this Redevelopment Agreement. Developer will fully cooperate with the Village in connection with the foregoing.

5.7 Village Cooperation. The Village agrees to cooperate with Developer in Developer's attempts to obtain all necessary approvals from any governmental or quasi-governmental entity other than the Village and also from any other third parties. The Village shall promptly process and consider reasonable requests of Developer: for relief or variances from any Village ordinances; for applicable zoning and building permits, right-of-way permits or other permits necessary for the construction of the Redevelopment Project, which issuance of permits shall not be unreasonably withheld; and for the Final Certificate(s) of Occupancy for the building constituting a portion of the Redevelopment Project. The Village shall promptly process, consider and approve reasonable requests of Developer relative to which restaurant tenant shall lease one of the tenant spaces of the

building constructed on the Property in accordance with the requirements of the Redevelopment Project.

ARTICLE SIX

DEVELOPER'S COVENANTS AND AGREEMENTS

6.1 Developer's Redevelopment Obligations. Developer shall have the obligations set forth in this Article Six for the financing, completion and furtherance of the Redevelopment Project.

6.2 Compliance with Applicable Laws. Consistent with its warranties in Article Nine, Developer shall at all times construct, operate and maintain the Redevelopment Project in conformance with all applicable laws, rules, ordinances and regulations. All work with respect to the Redevelopment Project shall conform to all applicable federal, State and local laws, regulations and ordinances; including, but not limited to, zoning, subdivision codes, building codes, environmental codes, life safety codes, property maintenance codes, stormwater codes and any other applicable codes and ordinances of the Village. The 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 Redevelopment Project, unless said law, ordinance, rule or regulation is one of general applicability to all property in the Village.

6.3 Agreement to Complete the Redevelopment Project. Subject to extension for Uncontrollable Circumstances, Developer covenants and agrees to use its commercially reasonable efforts to Substantially Complete the Redevelopment Project no later than March 1, 2027 in accordance with this Redevelopment Agreement and in substantial compliance with the zoning entitlements approved by the Village. Developer shall meet with the Village staff and make presentations to the Village Council and Village

staff as reasonably requested by the Village Manager in order to keep the Village apprised of the progress of the Redevelopment Project. Notwithstanding anything to the contrary contained in this Redevelopment Agreement, Developer's failure to Substantially Complete the Redevelopment Project by March 1, 2027 will not be considered an Event of Default. Subject to extension for Uncontrollable Circumstances, any failure to Substantially Complete the Redevelopment Project by March 1, 2027 will give rise to the termination rights of the Parties under Section 14.1 of this Redevelopment Agreement.

6.4 Authorized Developer Representatives. Subject to the provisions in Article Three, the Developer's Authorized Developer Representatives have the full power and authority to meet with Village staff for purposes of coordinating and implementing obligations of the Parties under this Redevelopment Agreement.

6.5 Tax Exempt Status. Developer and successor owners shall not assert a tax-exempt status during their respective period of ownership. This prohibition shall run with the land and shall expire on the date the entire Redevelopment Project Area expires or an earlier date if agreed by the Village and Developer.

6.6 Real Estate Tax Payments. Developer and successor owners, including but not limited to building unit owners, agree to pay all general and special real estate taxes levied and payable during their respective period of ownership against their respective interest in the Redevelopment Project on or prior to the date same is due and said taxes shall not become delinquent. Developer and successor owners shall deliver evidence of payment of such taxes to the Village upon request.

6.7 Public Improvements. As part of this Redevelopment Agreement, the Developer agrees to construct Public Improvements within the adjacent Village right-of-way at its sole cost and expense, as shown on the site plan; subject to approval by the

applicable governmental authorities. Public Improvements include but may not be limited to parking spaces, crosswalks, retaining walls, curb and gutter, pavement milling and resurfacing, traffic signs and pavement markings.

ARTICLE SEVEN

ADDITIONAL COVENANTS OF DEVELOPER

7.1 **Developer Existence.** Developer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing, so long as Developer maintains an interest in the Property or has any other remaining obligation pursuant to the terms of this Redevelopment Agreement.

7.2 **Substantial Completion of Redevelopment Project.** Developer shall apply for and diligently pursue obtaining all required zoning, building and other entitlements necessary to construct and develop the Redevelopment Project from all governmental agencies by the dates shown in the Project Schedule, which is attached hereto and incorporated herein as **Exhibit C**, subject to Uncontrollable Circumstances. Developer shall close on the acquisition of the Property no later than the date shown on the Project Schedule, subject to Uncontrollable Circumstances. Developer shall cause the Substantial Completion of the Redevelopment Project on the Property to be prosecuted and completed with due diligence, in good faith, without delay, and in accordance with the Project Schedule, subject to Uncontrollable Circumstances and the other provisions of this Redevelopment Agreement.

7.3 **Indemnification.** Developer (use of the term “Developer” herein includes permitted successors and assigns), agrees to indemnify, defend and hold the Village, Mayor, Village Council Members, Village Manager, officers, agents and employees (hereinafter “**Indemnified Parties**”) harmless from and against any losses, costs, damages,

liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees and court costs) 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 Redevelopment Agreement, with which Developer is obligated to comply, after the benefit of any applicable notice and cure periods; or
- (b) the failure of Developer or any of Developer's contractors to pay contractors, subcontractors or materialmen in connection with the Redevelopment Project (subject to any amounts being contested in good faith by Developer); or
- (c) material misrepresentations or omissions of Developer relating to the Redevelopment Project, financial information or this Redevelopment Agreement which are the result of information supplied or omitted by Developer; or
- (d) the failure of Developer to cure any material misrepresentations or omissions of Developer in this Redevelopment Agreement relating to the Redevelopment Project within the applicable cure provisions of this Redevelopment 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 Redevelopment Project by Developer; or
- (f) any 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 Redevelopment Project; or

- (g) the occurrence of an Event of Default by Developer.

The provisions of this Section 7.3 shall not apply to a loss which arises out of (in whole or in part) intentional misconduct or negligence on the part of any Indemnified Party, but only to the extent that such Indemnified Party's misconduct or negligence contributed to the loss, or that the loss is attributable to such Indemnified Party's misconduct or negligence.

7.4 Further Assistance and Corrective Instruments. The Village and Developer agree that they will from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of, or facilitating the performance of, this Redevelopment Agreement to the extent legally permitted and within the Village's sound legal discretion.

7.5 No Gifts. Developer covenants that no officer, member, manager, stockholder, employee or agent of Developer, or any other person connected with Developer, has made, offered or given, either directly or indirectly, to the Mayor, any Council member, or any officer, employee or agent of the Village, or any other person connected with the Village, any money or anything of value as a gift or bribe or other means of influencing his or her action in his or her capacity with the Village.

7.6 Disclosure. Developer hereby represents, warrants and covenants to the Village that the majority beneficial owner of the Developer is Vick Mehta (the "Principal"), and that the Principal shall derivatively own at least 51% of the Developer. At the time of execution of this Redevelopment Agreement no change shall be made in the beneficial owners of the Developer or in their ownership interests which result in the

Principal having less than a 51% beneficial interest in the Developer, without the consent of the Village.

7.7 **Assignment of Agreement.** Without the express written consent of the Village Council, (which may be withheld in the Village Council's reasonable discretion) this Redevelopment Agreement may not be assigned nor may any rights hereunder be transferred by Developer except for Permitted Transfers (as hereinafter defined), until Substantial Completion of the Redevelopment Project. Any proposed assignee of any of Developer's obligations under this Redevelopment Agreement prior to Substantial Completion shall have the qualifications, financial ability, reputation and character necessary, adequate and desirable, in the Village's sole discretion, to fulfill these obligations. The proposed assignee prior to Substantial Completion shall execute an assumption and assignment agreement agreeing to adhere to the terms and conditions of this Redevelopment Agreement, as they apply to said assignee, and shall submit such information, including financial information, as may be requested by the Village Council. Before any permissible assignment shall be of any force and effect, Developer shall give notice of such proposed assignment to the Village, and the Village Council shall have thirty (30) days to accept or reject such assignee at its sole discretion. In the event the Village rejects such assignee, the Village shall state the reasons therefor. If the Village does not respond to the notice of such intended assignment within such thirty-day (30) period, such assignment shall be deemed approved. Notwithstanding anything in this Section 7.7, no part of this Section 7.7 shall require the Village's consent to the collateral assignment hereof to Developer's construction lender or permanent lender, if required thereby or the assignment of this Redevelopment Agreement pursuant to a Permitted Transfer or to an assignment of the Redevelopment Agreement after Substantial Completion.

7.8 No Transfer without Village's Consent. Prior to Substantial Completion, no portion of the Property shall be transferred or conveyed without the Village Council's prior written approval (other than Permitted Transfers). Before being requested to consent to a transfer (except a Permitted Transfer) of all of the Property by Developer to another developer (a "separate developer") who will develop such portion of the Redevelopment Project and the Property, the following must be satisfied regarding such transfer:

a. Any proposed transferee shall, in the Village's sole discretion, have the experience and financial ability necessary to fulfill the obligations undertaken by Developer in this Redevelopment Agreement with respect to the portion of the Redevelopment Project and all rights, duties and responsibilities being transferred. The proposed separate developer shall submit to the Village, for its review and approval, the same financial documents required hereunder of Developer.

b. Any such proposed transferee shall have expressly assumed the obligations of Developer hereunder in writing with respect to the portion of the Redevelopment Project and all rights, duties and responsibilities to be transferred as hereinafter provided.

c. All material instruments and legal documents involved and affecting any such transfer from Developer to any transferee shall be submitted to the Village Council for its approval, and no transfer shall be effective until the Village Council has authorized the Village Manager to execute the same. Except in the event of a written agreement authorized by the Village Council, no transfer shall be deemed to relieve Developer or any other party bound in any way by this Redevelopment Agreement or otherwise with respect to the construction of the Redevelopment Project from any of their obligations with respect thereto as to the interest transferred. Developer shall in any event notify the Village of any transfer of any interest in the Redevelopment Project other than: (i) transfers to an Affiliate

of Developer; as used herein, an “**Affiliate of Developer**” shall mean an entity which controls, is controlled by, or is under common control with Developer and which has, directly or indirectly, the same manager, members, partners or shareholders owning in the aggregate, more than fifty percent (50%) of the ownership interests in Developer owning more than fifty percent (50%) of the ownership interests in said Affiliate; and as used herein, “control” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities or rights, by contract, or otherwise, or (ii) the execution of easements, licenses, concessions or leases of any part of the Property in furtherance of the Redevelopment Project. Developer shall not be required to obtain Village review, approval or consent to any Permitted Transfer. The Village shall have no duty to return any letter of credit or other security posted in connection with the portion of the Redevelopment Project so transferred until substitute security acceptable to the Village in its sole discretion is received.

d. Upon the conveyance of the Property to a separate developer (as consented to by the Village Council, and as evidenced by execution by the separate developer of an assumption and assignment agreement in a form acceptable to the Village), such separate developer shall be responsible for the development of the Redevelopment Project and Developer shall be relieved from all further liability under this Redevelopment Agreement with respect to the Redevelopment Project and the Property so transferred. Each separate developer shall be bound by all terms, conditions, and obligations of this Redevelopment Agreement applicable to the Redevelopment Project and Property and, except as set forth below in this Section, any reference to Developer in this Redevelopment Agreement shall be deemed to be (or include) a reference to a separate developer to the extent such reference

is to (or includes) the Redevelopment Project or the Property owned by such separate developer.

e. Following Substantial Completion, Developer may transfer all or any portion of the Property without the consent of the Village. All Eligible Redevelopment Project Costs constituting the Reimbursement Amount shall continue to be paid solely to Developer notwithstanding any such transfer of all or any portion of the Property following Substantial Completion.

ARTICLE EIGHT

ADHERENCE TO VILLAGE CODES AND ORDINANCES

All development and construction of the Redevelopment Project shall comply in all respects with the applicable provisions in the Building, Plumbing, Mechanical, Electrical, Storm Water Management, Fire Prevention, Property Maintenance, Zoning and Subdivision Codes of the Village and all other germane and applicable codes and ordinances in the Downers Grove Municipal Code in effect on the date that an application for a building permit for such development or construction is filed, and from time to time during construction that are applicable, except as otherwise provided herein and to the extent all such codes and ordinances are of general applicability to all property within the Village. Developer warrants that its development of the Redevelopment Project shall be performed in accordance with all the applicable covenants, conditions, restrictions, building regulations, zoning ordinances, property maintenance regulations, environmental regulations and land use regulations, codes, ordinances, federal, State and local ordinances affecting the Redevelopment Project.

ARTICLE NINE

REPRESENTATIONS AND WARRANTIES OF DEVELOPER

Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that as of the date hereof and until Substantial Completion of the Redevelopment Project:

9.1 Organization and Authorization. Developer is an Illinois limited liability company authorized to do business in Illinois and existing under the laws of the State of Illinois, and is authorized to and has the power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Redevelopment Agreement. Developer is solvent, able to pay its debts as they mature and financially able to perform all the terms of this Redevelopment Agreement. To Developer's knowledge, there are no actions at law or similar proceedings which are pending or threatened against Developer which would result in any material and adverse change to Developer's financial condition, or which would materially and adversely affect the level of Developer's assets as of the date of this Redevelopment Agreement or that would materially and adversely affect the ability of Developer to proceed with the construction and development of the Redevelopment Project.

9.2 Non-Conflict or Breach. Neither the execution and delivery of this Redevelopment Agreement by Developer, the consummation of the transactions contemplated herein by Developer, nor the fulfillment of or compliance with the terms and conditions of this Redevelopment Agreement by Developer conflicts with or results in a breach of any of the terms, conditions or provisions of any offerings or disclosure statement made by Developer, any organizational documents, any restriction, agreement or instrument to which Developer or any of its partners or venturers is now a party or by which

Developer or any of its partners or its venturers is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights of Developer, any related party or any of its venturers under the terms of any instrument or agreement to which Developer, any related party or any of its partners or venturers is now a party or by which Developer, any related party or any of its venturers is bound.

9.3 Location of Redevelopment Project. The Redevelopment Project will be located entirely within the Property.

9.4 Financial Resources. Developer and any affiliate to which portions of this Redevelopment Agreement are assigned have sufficient financial and economic resources to implement and complete Developer's obligations contained in this Redevelopment Agreement.

ARTICLE TEN

REPRESENTATIONS AND WARRANTIES OF THE VILLAGE

The Village represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

10.1 Organization and Authority. The Village is a municipal corporation duly organized and validly existing under the laws of the State of Illinois, is a home rule unit of government, and has all requisite corporate power and authority to enter into this Redevelopment Agreement.

10.2 Authorization. The execution, delivery and the performance of this Redevelopment Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Redevelopment Agreement (i) have been duly authorized by all necessary corporate action on the part of

the Village, (ii) require no other consents, approvals or authorizations on the part of the Village in connection with the Village's execution and delivery of this Redevelopment Agreement, and (iii) shall not, by lapse of time, giving of notice or otherwise, result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject.

10.3 Litigation. To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Property, the Redevelopment Project, or the Village in any court or before any governmental authority which involves the possibility of materially or adversely affecting the ability of the Village to perform its obligations under this Redevelopment Agreement.

10.4 Connections. The Village hereby agrees to permit the connection to all water lines and storm sewer lines located in the Redevelopment Project Area or Village utility lines existing or constructed in or near the Property, provided that Developer complies with all requirements of general applicability promulgated by the Village for such connections. New water mains shall be constructed within public rights-of-way. Developer shall grant utility easements as may be necessary or appropriate to accommodate the utilities shown on the final plans approved by the Village.

ARTICLE ELEVEN

PREVAILING WAGE

The Developer is hereby notified by the Village that work contemplated by this Redevelopment Agreement may be subject to the Prevailing Wage Act 820 ILCS 130/1 *et seq.* The Developer agrees to comply with all applicable provisions of the Illinois Prevailing Wage Act as administered by the Illinois Department of Labor ("**IDOL**"). The Developer further agrees to contact IDOL for a determination of applicability of the

Prevailing Wage Act to the projects contemplated by this Redevelopment Agreement. If required by IDOL, the Developer 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 construction work on the Redevelopment Project contemplated by this Redevelopment Agreement. The Developer 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 7.3 above with regard to any actions or proceedings instituted regarding such compliance.

ARTICLE TWELVE

EVENTS OF DEFAULT AND REMEDIES

12.1 Developer Events of Default. The following shall be Events of Default with respect to this Redevelopment Agreement:

- (a) If any representation made by Developer in this Redevelopment Agreement, or in any certificate, notice, demand or request made by Developer, in writing and delivered to the Village pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material adverse respect as of the date made; provided, however, that such default shall constitute an Event of Default only if Developer does not remedy the default within thirty (30) days of written notice from the Village.
- (b) Default by Developer for a period of thirty (30) days after written notice thereof from the Village in any representation contained in this Redevelopment Agreement concerning the existence, structure, financial condition of Developer; provided, however, that such default or breach shall not constitute an Event of Default if such default can be cured within said

thirty (30) days and Developer, within said thirty (30) days, initiates and diligently pursues appropriate measures to remedy the default.

- (c) A material failure by Developer for a period of thirty (30) days after written notice thereof from the Village in the performance of any obligation hereunder or the material breach of any covenant or warranty contained in this Redevelopment Agreement; provided, however, that such default shall not constitute an Event of Default if such default can be cured within said thirty (30) days and the Developer, within said thirty (30) days, initiates and diligently pursues appropriate measures to remedy the default and in any event cures such default within ninety (90) days after such notice, subject to Uncontrollable Circumstances.
- (d) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Developer in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignees, custodian, trustee, sequestrator (or similar official) of Developer for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.
- (e) The commencement by Developer of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or the consent by Developer to the appointment of or taking possession by a receiver,

liquidator, assignee, trustee, custodian, sequestrator (or similar official) of Developer or of any substantial part of the Property, or the making by any such entity of any assignment for the benefit of creditors or the failure of Developer generally to pay such entity's debts as such debts become due or the taking of action by Developer in furtherance of any of the foregoing, or a petition is filed in bankruptcy by others and not dismissed within sixty (60) consecutive days.

- (f) Failure to have funds to meet Developer's obligations; provided, however, that such default shall constitute an Event of Default only if Developer does not remedy the default within thirty (30) days after written notice from the Village.
- (g) Developer fails to comply with applicable governmental codes and regulations in relation to the construction of the Redevelopment Project; provided, however, that such default shall constitute an Event of Default only if the Developer does not, within thirty (30) days after written notice from the Village, remedy the default.

12.2 Village Events of Default. The following shall be Events of Default with respect to this Redevelopment Agreement:

- (a) If any material representation made by the Village in this Redevelopment Agreement, or in any certificate, notice, demand or request made by a party hereto, in writing and delivered to Developer pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default only if the Village does not remedy the

default within thirty (30) days after written notice from Developer.

- (b) Default by the Village in the performance or breach of any material covenant contained in this Redevelopment Agreement concerning the existence, structure or financial condition of the Village; provided, however, that such default or breach shall constitute an Event of Default only if the Village does not, within thirty (30) days after written notice from Developer, initiate and diligently pursue appropriate measures to remedy the default.
- (c) Default by the Village in the performance or breach of any material covenant, warranty or obligation contained in this Redevelopment Agreement; provided, however, that such default shall not constitute an Event of Default if the Village commences cure within thirty (30) days after written notice from Developer and in any event cures such default within ninety (90) days after such notice, subject to Uncontrollable Circumstances.
- (d) Failure to have funds to meet the Village's obligations.

12.3 Remedies for Default.

In the case of an Event of Default hereunder:

- (a) The defaulting party shall, upon written notice from the non-defaulting party, take immediate action to cure or remedy such Event of Default. If, in such case, any monetary Event of Default is not cured, or if in the case of a non-monetary Event of Default, action is not taken or not diligently pursued, or if action is taken and diligently pursued but such Event of Default or breach shall not be cured or remedied within a reasonable time, but in no event more than thirty (30) additional days unless extended by mutual

agreement, the non-defaulting party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance of the defaulting party's obligations under this Redevelopment Agreement.

- (b) In case the Developer or Village shall have proceeded to enforce its rights under this Redevelopment Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of Developer and the Village shall continue as though no such proceedings had been taken.

12.4 No Waiver by Delay or Otherwise. Any delay by either party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Redevelopment Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that neither party should be deprived of or limited in the exercise of the remedies provided in this Redevelopment Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made with respect to any specific Event of Default be considered or treated as a waiver of the rights by the waiving party of any future Event of Default hereunder, except to the extent specifically waived in writing. No waiver made with respect to the performance, or the manner or time thereof, of any obligation or any condition under this Redevelopment Agreement shall be considered a waiver of any rights except if expressly waived in writing.

12.5 Rights and Remedies Cumulative. The rights and remedies of the Parties to this Redevelopment Agreement, whether provided by law or by this Redevelopment Agreement, shall be cumulative, and the exercise of any one or more of such remedies shall not preclude the exercise by such Party, at that time or different times, of any other such remedies for the same Event of Default.

ARTICLE THIRTEEN

EQUAL EMPLOYMENT OPPORTUNITY

13.1 No Discrimination. Developer will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex, national origin ancestry, age, marital status, physical or mental handicap or unfavorable discharge for military service. To the fullest extent permitted by law, Developer will take affirmative action to ensure that applicants are employed and treated during employment, without regard to their race, color, religion, sex, national origin, ancestry, age, marital status, physical or mental handicap or unfavorable discharge for military service. 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.

13.2 Advertisements. Developer will, in all solicitations or advertisements for employees placed by or on behalf of Developer related to the Redevelopment Project, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, ancestry, age, marital status, physical or mental handicap or unfavorable discharge for military service.

13.3 Sexual Harassment Policy. Developer, as a party to a public contract, shall have a written sexual harassment policy that:

- (a) Notes the illegality of sexual harassment;
- (b) Sets forth the State law definition of sexual harassment;
- (c) Describes sexual harassment utilizing examples;
- (d) Describes the Developer's internal complaint process including penalties;
- (e) Describes the legal recourse, investigative and complaint process available through the Illinois Department of Human Rights and the Human Rights Commission and how to contact these entities; and
- (f) Describes the protection against retaliation afforded under the Illinois Human Rights Act.

13.4 Contractors. Any contracts made by Developer with any general contractor, agent, employee, independent contractor or any other Person in connection with Developer's Redevelopment Project shall contain language similar to that recited in Sections 13.1, 13.2 and 13.3 above.

ARTICLE FOURTEEN

MISCELLANEOUS PROVISIONS

14.1 Cancellation. In the event Developer or the Village shall be prohibited, in any material respect, from performing covenants and agreements or enjoying the rights and privileges herein contained, or contained in the Redevelopment Plan with respect to the Property, including Developer's duty to build-out the Redevelopment Project, (i) by order of any court of competent jurisdiction; (ii) in the event that all or any part of the Act or any ordinance adopted by the Village in connection with the Redevelopment Project, shall be declared invalid or unconstitutional, in whole or in part, by a final decision of a court of

competent jurisdiction (any such finding being referred to herein as “**Superseding Order**”) and such declaration shall materially affect the Redevelopment Project or the covenants and agreements or rights and privileges of Developer or the Village; or (iii) the failure of the Developer to Substantially Complete the Redevelopment Project on or before March 1, 2027 subject to extension for Uncontrollable Circumstances, then and in any such event, the party so materially affected may, at its election, cancel or terminate this Redevelopment Agreement in whole (or in part with respect to that portion of the Redevelopment Project materially affected) by giving written notice thereof to the other party within sixty (60) days after such final decision or event. If the Village terminates this Redevelopment Agreement pursuant to this Section 14.1, to the extent it is then appropriate, the Village, at its option, may also terminate its duties, obligation and liability under all or any related documents and agreements; provided, however, that (i) the cancellation or termination of this Redevelopment Agreement shall have no effect on the authorizations granted to Developer for building permits issued and under construction to the extent permitted by said court order; (ii) the cancellation or termination of this Redevelopment Agreement shall have no effect on perpetual easements contained in any document recorded against the Property for the Village’s benefit; and (iii) the cancellation or termination of this Redevelopment Agreement shall release the Village from any and all liability or obligation relating to the payment or reimbursement to the Developer for any Eligible Redevelopment Project Costs. If the Developer terminates this Redevelopment Agreement pursuant to this Section 14.1, to the extent it is then appropriate, the Developer, at its option, may also terminate its duties, obligation and liability under all or any related documents and agreements; provided, however, that the cancellation or termination of this Redevelopment Agreement shall have no effect on perpetual easements contained in any document

recorded against the Property for the Village's benefit.

14.2 Notices. All notices, certificates, approvals, consents or other communications desired or required 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) electronic communications, whether by telex, telegram or email, if followed up with an overnight delivery of same, (c) overnight courier, or (d) registered or certified first class mail, postage prepaid, return receipt requested.

If to Village:	Village of Downers Grove 850 Curtiss Street Downers Grove, IL 60515 Attn: Village Manager Telephone: 630-434-5500 Facsimile: 630-434-5571
With copies to:	Village of Downers Grove 850 Curtiss Street Downers Grove, IL 60515 Attn: Enza Petrarca, Village Attorney Telephone: 630-434-5500 Facsimile: 630-434-5493
If to Developer:	Indvestia, LLC 718 Ogden Avenue, Suite 100 Downers Grove, IL 60515 Attn. Vick Mehta Telephone: 630-850-0500 Email: vm@indvestia.com

The Parties, by notice hereunder, may designate any further or different addresses to which subsequent notices, certificates, approvals, consents or other communications shall be sent. Any notice, demand or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means provided that notices of default sent by electronic means are also immediately sent by one

of the other approved methods. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier, and any notices, demands or requests sent pursuant to clause (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

14.3 Time of the Essence. Time is of the essence of this Redevelopment Agreement.

14.4 Integration. Except as otherwise expressly provided herein, this Redevelopment Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties.

14.5 Counterparts. This Redevelopment Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same Redevelopment Agreement.

14.6 CERCLA Indemnification. Developer shall, to the maximum extent permitted by law, indemnify, defend, and hold harmless the Village, its officers, employees, agents, and attorneys from and against any and all liability, including without limitation, costs of response, removal, remediation, investigation, property damage, personal injury, damage to natural resources, health assessments, health settlements, attorneys' fees, and other related transaction costs arising from lawsuits or administrative actions against the Village under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) of 1980, 42 U.S.C.A. Sec. 9601, et seq., as amended, and all other applicable statutes, regulations, ordinances, and under common law for any release or threatened release of the waste material collected by Developer, provided that the Developer is not required to indemnify the Village for any release of waste material directly caused by an affirmative action of the Village, or which occurred during the

Village's ownership of the Property and of which the Village had actual knowledge of, both before and after its disposal. If Developer encounters any waste material governed by the above Act, it shall immediately notify the Village and conduct itself according to applicable laws and regulations.

14.7 Drug Free Workplace. Developer, as a party to a public contract, certifies and agrees that it will provide a drug free workplace by:

- (a) Publishing a statement:
 - (1) Notifying employees that the unlawful manufacture, distribution, dispensation, possession or use of a controlled substance, including cannabis, is prohibited in the Village's or Developer's workplace.
 - (2) Specifying the actions that will be taken against employees for violations of such prohibition.
 - (3) Notifying the employee that, as a condition of employment, the employee will:
 - (A) abide by the terms of the statement; and
 - (B) notify the employer of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) days after such conviction.
- (b) Establishing a drug free awareness program to inform employees about:
 - (1) the dangers of drug abuse in the workplace;
 - (2) the Village's or Developer's policy of maintaining a drug free workplace;
 - (3) any available drug counseling, rehabilitation and employee assistance programs;

- (4) the penalties that may be imposed upon employees for drug violations.
- (c) Providing a copy of the statement required by subparagraph 45.5(a) to each employee engaged in the performance of work under this Agreement and to post the statement in a prominent place in the workplace.
- (d) Notifying the Village within ten (10) days after receiving notice under part (a)(3)(B) of subparagraph 45.5 above from an employee or otherwise receiving actual notice of such conviction.
- (e) Imposing a sanction on, or requiring the satisfactory participation in a drug abuse assistance or rehabilitation program by, any employee who is so convicted as required by section 5 of the Drug Free Workplace Act.
- (f) Assisting employees in selecting a course of action in the event drug counseling, treatment and rehabilitation is required and indicating that a trained referral team is in place.
- (g) Making a good faith effort to continue to maintain a drug free workplace through implementation of the Drug Free Workplace Act.

14.8 Recordation of Redevelopment Agreement. The Parties agree to record this Redevelopment Agreement with the DuPage County Recorder's Office.

14.9 Severability. If any provision of this Redevelopment Agreement, or any section, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held to be invalid, the remainder of this Redevelopment Agreement shall be construed as if such invalid part were never included herein, and this Redevelopment Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

14.10 Choice of Law. This Redevelopment Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

14.11 Entire Contract and Amendments. This Redevelopment Agreement (together with the exhibits attached hereto) is the entire agreement between the Village and Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Village and Developer, and may not be modified or amended except by a written instrument executed by the Parties hereto.

14.12 Third Parties. Nothing in this Redevelopment Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Redevelopment Agreement on any other persons other than the Village and Developer, nor is anything in this Redevelopment Agreement intended to relieve or discharge the obligation or liability of any third persons to either the Village or Developer, nor shall any provision give any third parties any rights of subrogation or action over or against either the Village or Developer. This Redevelopment Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

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

14.14 Cooperation and Further Assurances. The Village and Developer each covenants and agrees that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments, easements if necessary, and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better clarifying, assuring, mortgaging, conveying,

transferring, pledging, assigning and confirming unto the Village or Developer or other appropriate persons all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Redevelopment Agreement.

14.15 Successors in Interest. This Redevelopment Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective authorized successors and assigns; provided, however, that, except as provided in Sections 7.8 and 7.9 hereof, Developer may not assign its rights under this Redevelopment Agreement without the express written approval of the Village. Notwithstanding anything herein to the contrary, the Village may not delegate its obligation hereunder.

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

14.17 No Personal Liability of Officials of Village or Developer. No covenant or agreement contained in this Redevelopment 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 Redevelopment 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 Redevelopment Agreement, or any failure in that connection.

14.18 Repealer. To the extent that any ordinance, resolution, rule, order or

provision of the Village's code of ordinances, or any part thereof, is in conflict with the provisions of this Redevelopment Agreement, the provisions of this Redevelopment Agreement shall be controlling, to the extent lawful.

14.19 Term. This Redevelopment Agreement shall remain in full force and effect until and shall terminate upon Substantial Completion of the Redevelopment Project or until otherwise terminated pursuant to the terms of this Redevelopment Agreement. Provided however that the Village obligation with respect to payment of the Reimbursement Amount pursuant to Sections 5.2, 5.3, 5.4 and 5.5 hereof shall survive termination. In such event and upon the request of Developer, the Village and Developer shall enter into a termination and release of this Redevelopment Agreement and record the same with the DuPage County Recorder's Office, provided that the failure to do so shall not impact such termination of this Redevelopment Agreement.

14.20 Estoppel Certificates. Each of the parties hereto agrees to provide the other, upon not less than ten (10) business days prior request, a certificate ("Estoppel Certificate") certifying that this Redevelopment Agreement is in full force and effect (unless such is not the case, in which such parties shall specify the basis for such claim), that the requesting party is not in default of any term, provision or condition of this Redevelopment Agreement beyond any applicable notice and cure provision (or specifying each such claimed default) and certifying such other matters reasonably requested by the requesting party.

14.21 Municipal Limitations. All municipal commitments are limited to the extent required by law.

ARTICLE FIFTEEN

EFFECTIVENESS

The Effective Date for this Redevelopment Agreement shall be the day on which this Redevelopment Agreement is fully executed pursuant to a duly enacted Village ordinance authorizing the execution and adoption of this Redevelopment Agreement. Developer shall execute this Redevelopment Agreement prior to Village Council authorization of execution of this Redevelopment Agreement.

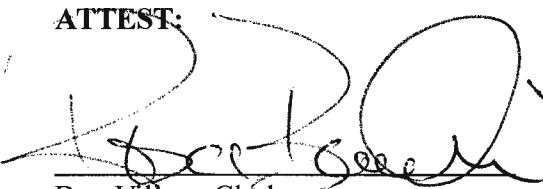
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment

Agreement to be executed on or as of the day and year first above written.

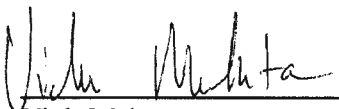
VILLAGE OF DOWNERS GROVE,
an Illinois municipal corporation


By: Mayor

ATTEST:

By: Village Clerk

DEVELOPER:

Indvestia, LLC
an Illinois limited liability company

By: 
Name: Vick Mehta
Its: Manager



LIST OF EXHIBITS

Exhibit A	LEGAL DESCRIPTION OF PROPERTY
Exhibit B	SITE PLAN
Exhibit C	PROJECT SCHEDULE

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOT 14 AND THE WEST HALF OF LOT 2 AND ALL OF LOT 13 IN BLOCK 2 IN ARTHUR T. McINTOSH AND COMPANY'S SECOND OGDEN AVENUE SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 8, 1924, AS DOCUMENT NO. 174114, IN DUPAGE COUNTY, ILLINOIS.

EXHIBIT B

SITE PLAN

[see attached]

EXHIBIT C

PROJECT SCHEDULE

ACQUIRE PROPERTY	3/1/26
COMMENCE CONSTRUCTION	6/1/26
COMPLETE CONSTRUCTION	3/1/27
SUBSTANTIAL COMPLETION	3/1/27

VILLAGE OF DOWNERS GROVE, ILLINOIS

OGDEN AVENUE TIF REPORT (TIF #2)

Report Period 1/1/25 – 12/31/25

Reports Submitted by the Joint Review Board

The Joint Review Board (JRB) reviewed the FY 2024 TIF Report during a meeting on July 21, 2025.

**VILLAGE OF DOWNERS GROVE
OGDEN AVENUE TIF
Joint Review Board Meeting
July 21, 2025**

The meeting was called to order at 4:05 PM

ROLL CALL:

PRESENT: Tammy Maksa (School Dist. #99)
Gregory Harris (School Dist. #58)
Amy Underwood (Sanitary District)
Kim Savage (Downers Grove Township)
Mike Baker, (VoDG Deputy Village Manager)
Jason Zawila, (VoDG Planning Manager)
Phil Stromberg, (Public Member)
Julie Milavec (Downers Grove Library)

Mr. Zawila established a quorum. Six members were present.

Mr. Zawila provided background information for 2025 in regard to the Ogden Avenue TIF. He indicated that today's meeting is to review the background, financial condition, and recent projects in the Ogden Avenue TIF.

The TIF District was established in 2001 and was set to expire in 2024, but was extended last year. Goals include improvement of the appearance of the corridor, improvement of the economic performance of the corridor, and improvement of vehicle and pedestrian safety. He provided slides of the boundaries of the area.

A summary of the financial performance of the Ogden TIF at the end of 2024 showed an increase in the EAV to \$52.7 million from \$29.3 million at the time of its creation in 2001. The TIF District generated about \$1.7 million in revenue in 2024 and had \$0.3 million in expenses. The fund balance is now at \$6.1 million at the end of 2024. Since the inception of the TIF in 2001, public investment was \$11.6 million and private investment was \$64.9 million.

Mr. Zawila showed a graph demonstrating how the valuation trend has changed over time since the TIF was created. Mr. Zawila then showed the recently completed developments at 621 Ogden, 925 Ogden, and 935 Ogden. Mr. Zawila also highlighted two redevelopment agreements the village entered into at 1250 Ogden and 330 Ogden.

A question was asked inquiring when the TIF would expire and the reasoning behind its extension. It was explained that the extension was approved to allow the village to spend down revenue in the TIF that was accumulated into the TIF by the end of the 2025 fiscal year. Starting in fiscal year 2026, any new monies deposited into the TIF will be dispersed to the taxing bodies. The extension of the TIF is for 12 years, though it is hoped that via new developments the funds can be spent; with the goal being to close down the TIF within the next few years.

Another question was asked to clarify the specific location of the redevelopment site at 1250 Ogden. It was explained that this location is the former medical center on the North side of the street, next to the Baked Apple Breakfast Co. restaurant.

There being no further discussion, Mr. Zawila moved to adjourn, seconded by all present. The Motion was approved unanimously by voice vote.

Mr. Zawila adjourned the meeting at 4:10 PM

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE TIF REPORT (TIF #2)

Report Period 1/1/25 to 12/31/25

Financial Statements
And
Independent Auditor's Report
And Compliance Report

For the year ended
December 31, 2025

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE CORRIDOR TAX INCREMENT FINANCING DISTRICT

Balance Sheet
December 31, 2025

ASSETS	
Cash and Investments	\$ 7,883,796
Receivables - Net of Allowances	
Property Taxes	1,800,000
Other	<u>3,628</u>
Total Assets	<u><u>9,687,424</u></u>
LIABILITIES	
Accounts Payable	—
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>1,800,000</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,800,000</u>
FUND BALANCES	
Restricted	<u>7,887,424</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>9,687,424</u></u>

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE CORRIDOR TAX INCREMENT FINANCING DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended December 31, 2025

Revenues	
Taxes	
Property Tax	\$ 1,607,689
Investment Income	253,447
Total Revenues	<u>1,861,136</u>
Expenditures	
Community Development	
Contractual Services	1,505
Other Charges and Services	84,408
Total Expenditures	<u>85,913</u>
Net Change in Fund Balance	1,775,223
Fund Balance - Beginning	<u>6,112,201</u>
Fund Balance - Ending	<u><u>7,887,424</u></u>

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE CORRIDOR TAX INCREMENT
FINANCING DISTRICT

REPORT ON COMPLIANCE WITH PUBLIC ACT 85-1142

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2025

850 Curtiss Street
Downers Grove, IL 60515
Phone: 630.434.5500
Fax: 630.434.5571
www.downers.us

VILLAGE OF DOWNERS GROVE, ILLINOIS
OGDEN AVENUE CORRIDOR TAX INCREMENT FINANCING DISTRICT

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

May 19, 2026

The Honorable Mayor
Members of the Village Council
Village of Downers Grove, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Downers Grove, Illinois, as of and for the fiscal year ended December 31, 2025, and have issued our report separately dated May 19, 2026. These financial statements are the responsibility of the Village of Downers Grove, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have also audited the Village of Downers Grove, Illinois' compliance with the provisions of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the fiscal year ended December 31, 2025 for the Ogden Avenue Corridor Tax Increment Financing District. The management of the Village of Downers Grove, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis evidence about the Village of Downers Grove, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Downers Grove, Illinois, complied in all material respects with the requirements of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the fiscal year ended December 31, 2025 for the Ogden Avenue Corridor Tax Increment Financing District.

Lauterbach & Amen. LLP
LAUTERBACH & AMEN, LLP



INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

May 19, 2026

The Honorable Mayor
Members of the Village Council
Village of Downers Grove, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village of Downers Grove, Illinois, as of and for the fiscal year ended December 31, 2025, and have issued our report separately dated May 19, 2026. These financial statements are the responsibility of the Village of Downers Grove, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The accompanying schedules present only the Ogden Avenue Corridor Tax Increment Financing District and are intended to present fairly the financial position and changes in financial position of the Village of Downers Grove, Illinois in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of revenue, expenditures, and changes in fund balance and schedule of fund balance by the source for the Ogden Avenue Corridor Tax Increment Financing District are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Lauterbach & Amen. LLP
LAUTERBACH & AMEN, LLP

VILLAGE OF DOWNERS GROVE, ILLINOIS

OGDEN AVENUE TIF REPORT (TIF #2)

Report Period 1/1/25 – 12/31/25

Letter from the Mayor designating the municipality's TIF Administrator

The attached letter was sent to Nancy Gomez, Office Specialist, Local Government Division, Illinois Office of Comptroller via email on June 10, 2026



downers.us

VILLAGE OF DOWNERS GROVE, ILLINOIS

OGDEN AVENUE TIF (TIF #2)

WASHINGTON CURTISS TIF (TIF #3)

MEADOWBROOK SHOPPING CENTER TIF (TIF #4)

June 1, 2026

CIVIC CENTER

850 Curtiss St.
Downers Grove, IL
60515-4761

MAIN

630.434.5500

POLICE

630.434.5600

FIRE DEPT

Administration
5420 Main St.
Downers Grove, IL
60515-4834

630.434.5980

PUBLIC WORKS

5101 Walnut Ave.
Downers Grove, IL
60515-4046

630.434.5460

Nancy Gomez
Office Specialist | Local Government Division
Illinois Office of Comptroller
555 W. Monroe Street
1400S-A
Chicago, IL 60661

SUBJECT: Designation of New TIF Administrator for Downers Grove

Dear Ms. Gomez,

Please accept this letter as formal notification of a change in the designated TIF Administrator for the Village of Downers Grove, effective June 1, 2026.

The new designated TIF Administrator responsible for overseeing our Tax Increment Financing Districts and submitting the Annual TIF Reports on behalf of the municipality is:

Name: Jason Zawila, AICP
Title: Planning Manager
Email: jzawila@downers.us
Phone: 630-434-5520
Mailing Address: 850 Curtiss Avenue, Downers Grove, IL 60515

Please update your records to direct all future TIF reporting correspondence, inquiries, and filing access to Jason Zawila. If you require any additional information or documentation to process this change, please contact Jason Zawila at 630-434-5520 or jzawila@downers.us.

Thank you for your assistance.

Sincerely,

Mayor Robert Barnett
Village of Downers Grove