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KATHLEEN V. CARRIER, RECORDER  
DUPAGE COUNTY ILLINOIS  
01/20/2023 09:05 AM

DOCUMENT # R2023-003966

## **ORDINANCE 8091**

**AN ORDINANCE AUTHORIZING  
AN ECONOMIC INCENTIVE AGREEMENT  
FOR THE SUMMIT AT YORKTOWN SUBDIVISION  
DEVELOPMENT,  
COMPRISING A PART OF THE  
BUTTERFIELD-YORKTOWN TIF DISTRICT  
OF THE VILLAGE OF LOMBARD, ILLINOIS**

**PIN(s): 06-29-101-047**

*COMMON*

**ADDRESS: 4-44 Yorktown Center, Lombard, IL**

**Prepared by and Return To:  
( Village of Lombard )  
255 E. Wilson Avenue  
Lombard, IL 60148**



I, **Sheila York**, hereby certify that I am the duly qualified Deputy Village Clerk of the **Village of Lombard**, DuPage County, Illinois, as authorized by Statute and provided by local Ordinance, and as such Deputy Village Clerk, I maintain and am safekeeper of the records and files of the President and Board of Trustees of said Village.

I further certify that attached hereto is a copy of

ORDINANCE 8091

AN ORDINANCE AUTHORIZING  
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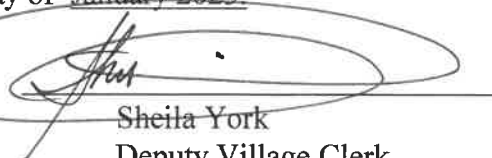
PIN(s) 06-29-101-047

ADDRESS: 4-44 Yorktown Center, Lombard, IL

of the said Village as it appears from the official records  
of said Village duly approved this 20<sup>th</sup>  
day of October 2022.

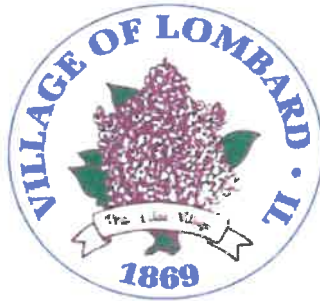
**In Witness Whereof**, I have hereunto affixed my official signature and the Corporate  
Seal of said **Village of Lombard**, Du Page County, Illinois this 10<sup>th</sup>  
day of January 2023.




  
Sheila York  
Deputy Village Clerk  
Village of Lombard  
DuPage County, Illinois

**ORDINANCE 8091  
PAMPHLET**

**D.R. HORTON, INC. MIDWEST (SUMMIT AT YORKTOWN) ECONOMIC  
INCENTIVE AGREEMENT**



PUBLISHED IN PAMPHLET FORM THIS 21ST DAY OF OCTOBER, 2022, BY ORDER  
OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD, DUPAGE  
COUNTY, ILLINOIS.

  
Elizabeth Brezinski  
Village Clerk

**ORDINANCE NO. 8091**

**AN ORDINANCE AUTHORIZING  
AN ECONOMIC INCENTIVE AGREEMENT  
FOR THE SUMMIT AT YORKTOWN SUBDIVISION DEVELOPMENT,  
COMPRISING A PART OF THE  
BUTTERFIELD-YORKTOWN TIF DISTRICT  
OF THE VILLAGE OF LOMBARD, ILLINOIS**

**BE IT ORDAINED**, by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

**SECTION 1:** The President and Board of Trustees of the Village of Lombard (hereinafter referred to as the "Village") find as follows:

- A. The Village is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. 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 and increase additional tax revenues realized by the Village, to 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 take action in the best interests of the Village.
- C. 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 "TIF Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act, and is authorized under the provisions of the Illinois Municipal Code, including, but not limited to, 65 ILCS 5/8-1-2.5 (the "Economic Development Statute"), to appropriate and expend funds for economic development purposes that are deemed necessary or desirable for the promotion of economic development within the Village.
- D. Pursuant to Ordinance Numbers 7437, 7438 and 7439, adopted November 2, 2017, as amended by Ordinance Number 7451, adopted December 7, 2017, Ordinance Number 7705, adopted September 5, 2019, Ordinance Number 7758, adopted December 5, 2019, and Ordinance Numbers 7864, 7865 and 7866, adopted October 15, 2020, the Village approved a tax increment redevelopment plan and project (the "TIF Plan"), designated the

tax increment redevelopment project area (the "Redevelopment Project Area"), and adopted tax increment financing relative to the Village's Butterfield-Yorktown tax increment financing district (the "TIF District") pursuant to the TIF Act, with said TIF District being legally described and depicted as set forth in EXHIBIT 1 and EXHIBIT 2 attached hereto and made part hereof, respectively.

- E. There is a six and 6/100 (6.06) acre parcel of real property located within the TIF District, as legally described on EXHIBIT 3, attached hereto and made a part hereof (the "Property").
- F. DR Horton - Midwest (the "Developer") is the contract purchaser of the Property and desires to acquire ownership of the Property and redevelop it with a ninety (90) unit townhome development (the "Project").
- G. That attached hereto as EXHIBIT 4 and made part hereof is an economic incentive agreement, between the Developer and the Village, which sets forth the terms and conditions pursuant to which the Developer will proceed with the Project on the Property (the "Economic Incentive Agreement").
- H. In accordance with the TIF Act, it is in the best interests of the Village to approve the Economic Incentive Agreement, so that economic development and redevelopment within the TIF District can continue, as being the Village's public purpose for providing the incentive set forth in the Economic Incentive Agreement.

**SECTION 2:** Based upon the foregoing, and pursuant to the TIF Act, an Economic Incentive Agreement, substantially in the form of EXHIBIT 4 attached hereto, is hereby approved, and the Village President and Village Clerk of the Village be and they are hereby authorized and directed to execute and deliver said Economic Incentive Agreement, as well as execute and deliver such other instruments as may be necessary or convenient to carry out the terms of said Economic Incentive Agreement.

**SECTION 3:** That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

Passed on first reading this 20th day of October, 2022.

First reading waived by action of the Board of Trustees this 20th day of October, 2022.


Passed on second reading this \_\_\_\_ day of \_\_\_\_\_, 2022, pursuant to a roll call vote as follows.

AYES: Trustee LaVaque, Puccio, Dudek, Honig, and Bachner


NAYS: None

ABSENT: Trustee Militello

**APPROVED** by me this 20th day of October, 2022.

  
Keith Giagnorio, Village President

**ATTEST:**

  
Elizabeth Brezinski, Village Clerk

Published by me in pamphlet form this 21st day of October, 2022.

  
Elizabeth Brezinski, Village Clerk

## EXHIBIT 1

### **Redevelopment Project Area for the Lombard Butterfield-Yorktown Tax Increment Financing District**

#### **Legal Description**

A PARCEL OF LAND IN THE NORTH HALF OF THE EAST HALF OF SECTION 29, AND THE EAST HALF OF THE WEST HALF OF SECTION 29, BOTH IN TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION, RECORDED APRIL 5, 2010 AS DOCUMENT R2010-043541 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID LOT 1 686.60 FEET TO AN ANGLE POINT; THENCE SOUTHWESTERLY ALONG THE MOST SOUTHEASTERLY LINE OF SAID LOT 1, 69.66 FEET TO THE SOUTHEAST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT RECORDED AUGUST 28, 2007 AS DOCUMENT R2007-159301; CONTINUING THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID PARCEL 1 PER DOCUMENT R2007-159301, 717.65 FEET; THENCE ALONG THE SOUTHERN BOUNDARY LINES OF SAID PARCEL 1 THE FOLLOWING 7 COURSES; 1) NORTHWESTERLY 93.42 FEET, 2) SOUTHWESTERLY 173.27 FEET, 3) SOUTHEASTERLY 186.14 FEET, 4) SOUTHWESTERLY 107.62 FEET, 5) SOUTHWESTERLY 67.48 FEET, 6) NORTHWESTERLY 138.83 FEET, 7) SOUTHWESTERLY 300.00 FEET; THENCE SOUTHEASTERLY 104.26 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 591.66 FEET, AND AN ARC DISTANCE OF 93.90 FEET TO A POINT OF COMPOUND CURVATURE, CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 402.98 FEET, AND AN ARC DISTANCE OF 116.05 FEET TO A POINT OF COMPOUND CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 683.51 FEET AND AN ARC DISTANCE OF 95.44 FEET TO A POINT OF COMPOUND CURVATURE, HAVING A RADIUS OF 198.74 FEET AND AN ARC DISTANCE OF 64.17 FEET TO A POINT OF REVERSE CURVATURE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 121.91 FEET AND AN ARC DISTANCE OF 74.06 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID PARCEL 1 PER DOCUMENT R2007-159301, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF STATE ROUTE 56, BUTTERFIELD ROAD; THENCE SOUTHEASTERLY ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF PARCEL 1 AFORESAID (ALSO BEING THE NORTH LINE OF BUTTERFIELD ROAD-F.A. RTE. 131, ST. RT. 56) 100.00 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE APPROXIMATELY 624.91 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF PARCEL 1 PER DOCUMENT R2007-159301; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION APPROXIMATELY 109.56 FEET TO THE SOUTHWEST CORNER OF PARCEL 1 AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST LINE OF SAID PARCEL 1 560.00 FEET TO THE SOUTHEAST CORNER OF LOT 6 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION RECORDED NOVEMBER 17, 1995 AS DOCUMENT R95-162762; THENCE THE FOLLOWING 3 COURSES ALONG THE SOUTHERLY BOUNDARY LINES OF SAID LOT 6; 1) SOUTHWESTERLY 200.00 FEET, 2) NORTHWESTERLY 116.21 FEET, 3) SOUTHWESTERLY 320.91 FEET TO THE SOUTHWEST CORNER OF SAID LOT 6, ALSO BEING A POINT ON THE EAST LINE OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310; THENCE SOUTHEASTERLY ALONG SAID EAST LINE

APPROXIMATELY 902.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF, BUTTERFIELD ROAD (F.A. RTE 131, ST. RTE 56); THENCE SOUTHEASTERLY ALONG THE SOUTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, APPROXIMATELY 106.75 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE, APPROXIMATELY 41.04 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 PER DOCUMENT R2016-093310; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION, APPROXIMATELY 106.75 FEET TO THE NORTH LINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY AND A SOUTHERLY CORNER OF SAID LOT 1; THENCE ALONG THE FOLLOWING 4 COURSES, BEING SOUTHERLY BOUNDARY LINES OF SAID LOT 1; 1) NORTHWESTERLY 78.22 FEET, 2) NORTHWESTERLY 757.44 FEET, 3) S 27°55'03" W, 130.25 FEET, 4) NORTHWESTERLY 87.88 FEET; THENCE N 27°55'03" E, 370.54' TO THE MOST SOUTHEASTERLY CORNER OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175; THENCE NORTHWESTERLY THE FOLLOWING 2 COURSES ALONG THE SOUTH PROPERTY LINES OF SAID PARCEL 2; 1) NORTHWESTERLY 849.86 FEET, 2) SOUTHWESTERLY 604.32 FEET (PER DOCUMENT R2012-012175, 604.69 FEET PER DOCUMENT R2000-120890) TO A SOUTHWEST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF LOT 2 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 2, 448.23 FEET TO A POINT OF CURVATURE; THENCE ALONG THE FOLLOWING 4 COURSES, BEING THE SOUTHERLY PROPERTY LINES OF SAID LOT 2, 1) ALONG A CURVE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 25.00 FEET AND AN ARC DISTANCE OF 39.27', 2) SOUTHWESTERLY 114.00 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 90.00 FEET AND AN ARC DISTANCE OF 75.72 FEET, 4) THENCE NORTHWESTERLY 12.45 FEET; THENCE WESTERLY PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 PER DOCUMENT R2000-120890, 100 FEET TO THE WEST RIGHT OF WAY LINE OF HIGHLAND AVENUE; THENCE NORTHERLY ALONG THE WEST LINE OF SAID HIGHLAND AVENUE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE MOST SOUTHERLY NORTH PROPERTY LINE OF PARCEL 2 PER DOCUMENT R2012-012175 AFORESAID; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 2; THENCE NORTHEASTERLY 558.70 FEET ALONG A NORTH PROPERTY LINE OF SAID PARCEL 2 TO A POINT OF CURVATURE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 500.00 FEET AND ARC DISTANCE OF 152.01 FEET TO THE SOUTHWEST CORNER OF LOT 4 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 (PLAT PER DOCUMENT R2016-093310 AFORESAID); THENCE THE FOLLOWING 4 COURSES ALONG THE WEST PROPERTY LINES OF SAID LOT 4; 1) NORTHWESTERLY 104.26 FEET, 2) NORTHWESTERLY 44.24 FEET, 3) WESTERLY 43.47 FEET, 4) NORTHWESTERLY 221.71 FEET TO THE NORTHWEST CORNER OF SAID LOT 4; THENCE NORTHEASTERLY 742.45 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE ALONG A LINE PERPENDICULAR TO THE EAST LINE OF SAID LOT 4 67.00 FEET TO THE EAST RIGHT OF WAY LINE OF GRACE STREET; THENCE SOUTHEASTERLY PARALLEL WITH THE EAST LINE OF LOT 4 AFORESAID ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID GRACE STREET RIGHT OF WAY TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT 4 (ALSO BEING THE SOUTHWEST CORNER OF LOT 4 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION PER DOCUMENT R95-162762); THENCE NORTHEASTERLY ALONG SAID EASTERLY EXTENSION 102.61 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY 11.80 FEET TO A POINT OF CURVATURE, ALSO BEING THE MOST NORTHWESTERLY CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF



YORKTOWN COMMONS PHASE 1 AFORESAID; THENCE ALONG THE ARC OF CURVE CONVEX TO THE NORTHEAST (ALSO BEING A NORTH PROPERTY LINE OF SAID LOT 1) HAVING A RADIUS OF 368.00 FEET FOR AN ARC DISTANCE OF 193.99 FEET; THENCE SOUTHEASTERLY (CONTINUING ALONG THE NORTH PROPERTY LINE OF SAID LOT 1) 119.26 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 518.00 FEET FOR AN ARC DISTANCE OF 43.47 FEET TO THE SOUTHEAST CORNER OF OUTLOT A IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION AFORESAID; THENCE NORTHEASTERLY ALONG THE WESTERLY PROPERTY LINE OF SAID OUTLOT A 337.42 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTH PROPERTY LINE THEREOF 84.34 FEET TO THE NORTHEAST CORNER THEREOF (ALSO BEING THE NORTHWEST CORNER OF LOT 1 IN FINAL PLAT OF LOMBARD WESTIN HOTEL AND CONVENTION CENTER RECORDED APRIL 17, 2009 AS DOCUMENT R2009-057156; THENCE SOUTHEASTERLY ALONG THE A NORTH PROPERTY LINE OF SAID LOT 1 546.67 FEET; THENCE NORTHWESTERLY 3.57 FEET TO THE MOST NORTHERLY PROPERTY LINE OF SAID LOT 1 (ALSO BEING A POINT ON THE WEST PROPERTY LINE OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST PROPERTY LINE OF SAID PARCEL 1, 116.51 FEET; THENCE NORTHEASTERLY 157.16 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 1; THENCE SOUTHEASTERLY 282.40 FEET ALONG THE MOST NORTHERLY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 1,661.83 FEET AND AN ARC DISTANCE OF 70.50 FEET TO A POINT OF COMPOUND CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 767.39 FEET AND AN ARC DISTANCE OF 103.23 FEET; THENCE NORTHEASTERLY ALONG A NORTH PROPERTY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID) 229.59 FEET TO THE SOUTHEAST CORNER THEREOF (ALSO BEING THE SOUTHWEST CORNER OF LOT 1 IN SAID FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE THE FOLLOWING 10 COURSES, ALL BEING ALONG THE WESTERLY PROPERTY LINES OF SAID LOT 1; 1) NORTHWESTERLY, 326.45 FEET, 2) NORTHWESTERLY 154.85 FEET, 3)NORTHEASTERLY 3.07 FEET, 4) NORTHWESTERLY 122.51 FEET, 5) SOUTHWESTERLY 3.07 FEET, 6) NORTHWESTERLY 32.04 FEET, 7) NORTHWESTERLY 48.33 FEET, 8) NORTHEASTERLY 42.43 FEET, 9) NORTHEASTERLY 34.93 FEET, 10) NORTHEASTERLY 21.85 FEET TO THE NORTHWEST CORNER OF SAID LOT 1 (ALSO BEING ON THE SOUTH RIGHT OF WAY LINE OF 22ND STREET); THENCE NORTHWESTERLY, PERPENDICULAR TO THE NORTH LINE OF SAID LOT 1 AND THE SAID SOUTH RIGHT OF WAY LINE OF 22ND STREET 100.00 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID 22ND STREET; THEN NORTHEASTERLY ALONG SAID NORTH RIGHT OF WAY LINE 817.98 FEET TO A POINT 100.00 FEET NORTH OF (AS MEASURED PERPENDICULAR TO) THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTHERLY, ALONG A LINE PERPENDICULAR THE AFORESAID NORTH RIGHT OF WAY LINE OF 22ND STREET TO THE NORTHEAST CORNER OF LOT 1, BEING THE AFORESAID POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS;

ALONG WITH:

PARCEL 1:

LOT 3 IN YORKTOWN COMMONS PHASE 1, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310, ALL IN DUPAGE COUNTY, ILLINOIS.

ALSO

PARCEL 2:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT THE NORTHWEST CORNER OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, BEING AN ASSESSMENT PLAT OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890 AND RUNNING THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID LOT 1 604.49 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG A NORTHERLY PROPERTY LINE OF SAID LOT 1 400.65 FEET TO THE NORTHWEST CORNER OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT RECORDED SEPTEMBER 1, 2017 AS DOCUMENT NO. R2017-090478, IN DUPAGE COUNTY, ILLINOIS; THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF SAID PARCEL 1 449.16 FEET TO THE NORTHEAST CORNER THEREOF; THENCE THE FOLLOWING 3 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID PARCEL 1, 1) SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 358.05 FEET; 2) THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 198.70 FEET; 3) THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 390.12 FEET TO A POINT ON THE NORTH LINE OF LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION RECORDED OCTOBER 13, 2006 AS DOCUMENT NO. R2006-198283 IN DUPAGE COUNTY, ILLINOIS BEING 460.45 FEET SOUTHEASTERLY OF THE NORTHWEST CORNER THEREOF; THENCE THE FOLLOWING 17 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION, 1) SOUTHEASTERLY ALONG SAID NORTH LINE OF SAID LOT 1 (PER DOC. R2006-198283) 102.15 FEET TO THE MOST NORTHEASTERLY CORNER THEREOF, 2) SOUTHEASTERLY 231.10 FEET TO THE MOST EASTERLY CORNER THEREOF, 3) SOUTHWESTERLY 473.24 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BUTTERFIELD ROAD RIGHT OF WAY, 4) SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE ALSO BEING A SOUTH LINE OF LOT 1 AFORESAID 9.00 FEET, SAID POINT ALSO BEING THE MOST SOUTHEASTERLY CORNER OF LOT 2 IN SAID HIGHLAND-YORKTOWN RESUBDIVISION, 5) NORTHWESTERLY 149.27 FEET ALONG A PROPERTY LINE COMMON TO LOTS 1 AND 2 AFORESAID, 6) SOUTHWESTERLY 367.69 FEET ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 2, 7) SOUTHEASTERLY 149.27 FEET ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 2 TO A POINT ON THE NORTH LINE OF BUTTERFIELD ROAD RIGHT OF WAY, 8) SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE OF BUTTERFIELD ROAD 258.31 FEET TO THE MOST SOUTHWESTERLY CORNER OF SAID LOT 1, BEING A COMMON PROPERTY CORNER WITH LOT 8 IN YORKTOWN, RECORDED SEPTEMBER 27, 1968 AS DOCUMENT R1968-044972 IN DUPAGE COUNTY, ILLINOIS, 9) NORTHWESTERLY ALONG A PROPERTY LINE COMMON TO LOTS 1 AND LOT 8 (YORKTOWN) 211.36 FEET, 10) NORTHEASTERLY ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 8, 74.59 FEET, 11) THENCE NORTHWESTERLY ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 8, 69.04 FEET TO A POINT OF CURVATURE, (SAID POINT ALSO BEING THE MOST EASTERLY CORNER OF LOT 2 IN TBA RESUBDIVISION PLAT RECORDED NOVEMBER 13, 2003 AS DOCUMENT R2003-433529, 12) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 150.00 FEET, A CHORD DISTANCE OF 189.018 FEET FOR AN ARC DISTANCE OF 197.835 FEET (ALSO BEING A PROPERTY LINE COMMON WITH SAID LOT 2 TBA RESUBDIVISION), 13) NORTH ALONG A PROPERTY LINE COMMON

WITH THE EAST LINE OF SAID LOT 2 (TBA RESUBDIVISION) 145.143 FEET TO A POINT OF CURVATURE, 14) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET, WHOSE CHORD BEARS NORTHWESTERLY FOR AN ARC DISTANCE OF 39.56 FEET TO A POINT OF COMPOUND CURVATURE, 15) ALONG A CURVE WHOSE CHORD BEARS WEST 91.50 FEET FOR AN ARC DISTANCE OF 92.00 FEET, SAID CURVE BEING A COMMON PROPERTY LINE WITH THE MOST NORTH LINE OF SAID LOT 2 (TBA RESUBDIVISION) TO A POINT OF COMPOUND CURVATURE, 16) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 105.00 FEET, WHOSE CHORD BEARS SOUTHWESTERLY TO A POINT OF INTERSECTION WITH THE EAST LINE OF HIGHLAND AVENUE RIGHT OF WAY AS TAKEN PER DOCUMENT RECORDED JANUARY 16, 2004 AS NO. R2004-015543, 17) THENCE NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID RIGHT OF WAY 31.66 FEET TO THE NORTHEAST CORNER OF SAID RIGHT OF WAY BEING ON A PROPERTY LINE COMMON TO SAID LOT 1 AND THE MOST SOUTHERLY PROPERTY LINE OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT AFORESAID; THENCE SOUTHWESTERLY ALONG THE SOUTH LINE OF SAID PARCEL 1 AND THE NORTH LINE OF THE AFORESAID HIGHLAND AVENUE RIGHT OF WAY TAKING 20.02 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL 1; THENCE THE FOLLOWING 7 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID PARCEL 1, 1) NORTHWESTERLY 91.21 FEET, 2) SOUTHEASTERLY 47.32 FEET, 3) SOUTHEASTERLY 7.32 FEET TO A POINT OF CURVATURE, 4) ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 105.00 FEET WHOSE CHORD BEARS SOUTHEASTERLY FOR AN ARC DISTANCE OF 56.51 FEET, 5) NORTHEASTERLY 92.00 FEET TO A POINT OF CURVATURE, 6) ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET WHOSE CHORD BEARS NORTHEASTERLY FOR AN ARC DISTANCE OF 39.27 FEET, 7) NORTHWESTERLY 282.62 FEET TO A CORNER OF PARCEL 1, ALSO BEING THE NORTHEAST CORNER OF LOT 1 IN FINAL PLAT OF YORKTOWN-HIGHLAND RESUBDIVISION (DOC. R2006-170876 AFOREMENTIONED), THE PREVIOUS 7 COURSES ALL BEING COMMON PROPERTY LINES WITH LOT 1 IN SAID FINAL PLAT OF YORKTOWN-HIGHLAND RESUBDIVISION (DOC. R2006-170876), AND SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER PER DOCUMENT R2000-120890 AFOREMENTIONED; THENCE ALONG THE FOLLOWING 9 COURSES, ALL BEING PROPERTY LINES OF SAID LOT 1 (DOC. R2000-120890), 1) NORTHWESTERLY 352.27 FEET TO A POINT OF CURVATURE, 2) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET WHOSE CHORD BEARS NORTHWESTERLY 35.36 FEET, AN ARC DISTANCE OF 39.27 FEET, 3) SOUTHWESTERLY 114.00 FEET TO A POINT OF CURVATURE, 4) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 77.00 FEET, WHOSE CHORD BEARS SOUTHWESTERLY 75.83 FEET, AN ARC DISTANCE OF 79.29 FEET (PREVIOUS 4 COURSES ALL BEING PROPERTY LINES COMMON TO LOT 3 IN SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER), 5) NORTHWESTERLY ALONG THE MOST WESTERLY LINE OF SAID LOT 1 (ALSO BEING THE EASTERLY RIGHT OF WAY LINE OF HIGHLAND AVENUE RIGHT OF WAY) 119.32 FEET TO A POINT OF CURVATURE, 6) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 90.00 FEET, WHOSE CHORD BEARS SOUTHEASTERLY 73.51 FEET AN ARC DISTANCE OF 75.72 FEET 7) NORTHEASTERLY 114.00 FEET TO A POINT OF CURVATURE, 8) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET, WHOSE CHORD BEARS NORTHEASTERLY 35.36 FEET AN ARC DISTANCE OF 39.27 FEET, 9) NORTHWESTERLY 448.23 FEET TO THE POINT OF BEGINNING (PREVIOUS 4 COURSES ALL BEING PROPERTY LINES COMMON TO LOT 2 IN SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER), ALL IN DUPAGE COUNTY, ILLINOIS.

PARCEL 3:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT A POINT ON THE MOST WESTERLY LOT LINE OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, BEING AN ASSESSMENT PLAT OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890, SAID POINT BEING THE MOST SOUTHERLY CORNER OF SAID WESTERLY LOT LINE AND RUNNING THENCE NORTHEASTERLY ALONG SAID WEST LINE OF SAID LOT 1 119.32 FEET; THENCE NORTHWESTERLY 2.31 FEET TO A POINT BEING A COMMON CORNER WITH LOT 2 OF SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER; THENCE CONTINUING NORTHWESTERLY ALONG A SOUTHWESTERLY LINE OF SAID LOT 2 12.45 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF HIGHLAND AVENUE AS SHOWN PER DOCUMENT R2000-120890 AFORESAID; THENCE WESTERLY PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 ACROSS THE FULL RIGHT OF WAY OF HIGHLAND AVENUE TO THE WEST LINE OF SAID RIGHT OF WAY; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE TO A POINT OF INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO THE AFORESAID MOST WESTERLY PROPERTY LINE OF LOT 1 IN CARSON'S ASSESSMENT PLAT, SAID PERPENDICULAR LINE BEING DRAWN FROM THE AFORESAID MOST SOUTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1; THENCE EASTERLY ALONG SAID PERPENDICULAR LINE TO THE AFORESAID MOST SOUTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1, BEING ALSO THE POINT OF BEGINNING, IN DUPAGE COUNTY ILLINOIS.

PARCEL 4:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT A POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DEDICATED FOR HIGHLAND AVENUE RIGHT OF WAY PER DOCUMENT NO. R2004-015543, SAID POINT ALSO BEING THE MOST NORTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION PER DOCUMENT R 2006-198283 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID DEDICATION 62.79 FEET; THENCE SOUTHWESTERLY 28.28 FEET ALONG THE SOUTHERLY LINE OF SAID TAKING TO THE SOUTHWEST CORNER THEREOF, SAID POINT ALSO BEING A POINT ON THE MOST WESTERLY PROPERTY LINE OF LOT 2 IN TBA RESUBDIVISION PLAT PER DOCUMENT R2003-433529; THENCE WESTERLY PERPENDICULAR TO THE MOST WESTERLY PROPERTY LINE OF LOT 2 AFORESAID ACROSS THE FULL RIGHT OF WAY OF HIGHLAND AVENUE TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HIGHLAND AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT OF WAY LINE TO A POINT OF INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO A WESTERLY PROPERTY LINE OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT PER DOCUMENT R2017-090478, SAID PERPENDICULAR LINE BEING DRAWN FROM THE MOST NORTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF SAID PARCEL 1; THENCE SOUTHWESTERLY ALONG SAID MOST WESTERLY PROPERTY LINE 91.21 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DEDICATED FOR HIGHLAND AVENUE RIGHT OF WAY PER DOCUMENT R2004-015543 AFORESAID; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID DEDICATION (ALSO BEING ALONG THE MOST SOUTHERLY LINE OF SAID PARCEL 1) 20.02 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

PARCEL 5:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT THE MOST SOUTHWESTERLY CORNER OF LOT 1 IN HIGHLAND YORKTOWN RESUBDIVISION PER DOCUMENT R2006-198283 AND RUNNING SOUTHEASTERLY ALONG THE SOUTHEASTERLY EXTENSION OF A 211.36 FOOT LONG PROPERTY LINE COMMON TO LOT 1 AFORESAID AND LOT 8 IN YORKTOWN PER DOCUMENT R1968-044972 TO THE CENTERLINE OF BUTTERFIELD ROAD RIGHT OF WAY; THENCE NORTHEASTERLY ALONG SAID CENTERLINE FEET TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF A PROPERTY LINE BEING 149.27 FEET LONG AND COMMON TO LOT 1 AFORESAID WITH THE SOUTHWESTERLY LINE OF LOT 2 IN HIGHLAND YORKTOWN RESUBDIVISION AFORESAID; THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION TO THE MOST SOUTHWESTERLY CORNER OF SAID LOT 2 (ALSO BEING A CORNER COMMON TO LOT 1 AFORESAID), IN DUPAGE COUNTY, ILLINOIS.

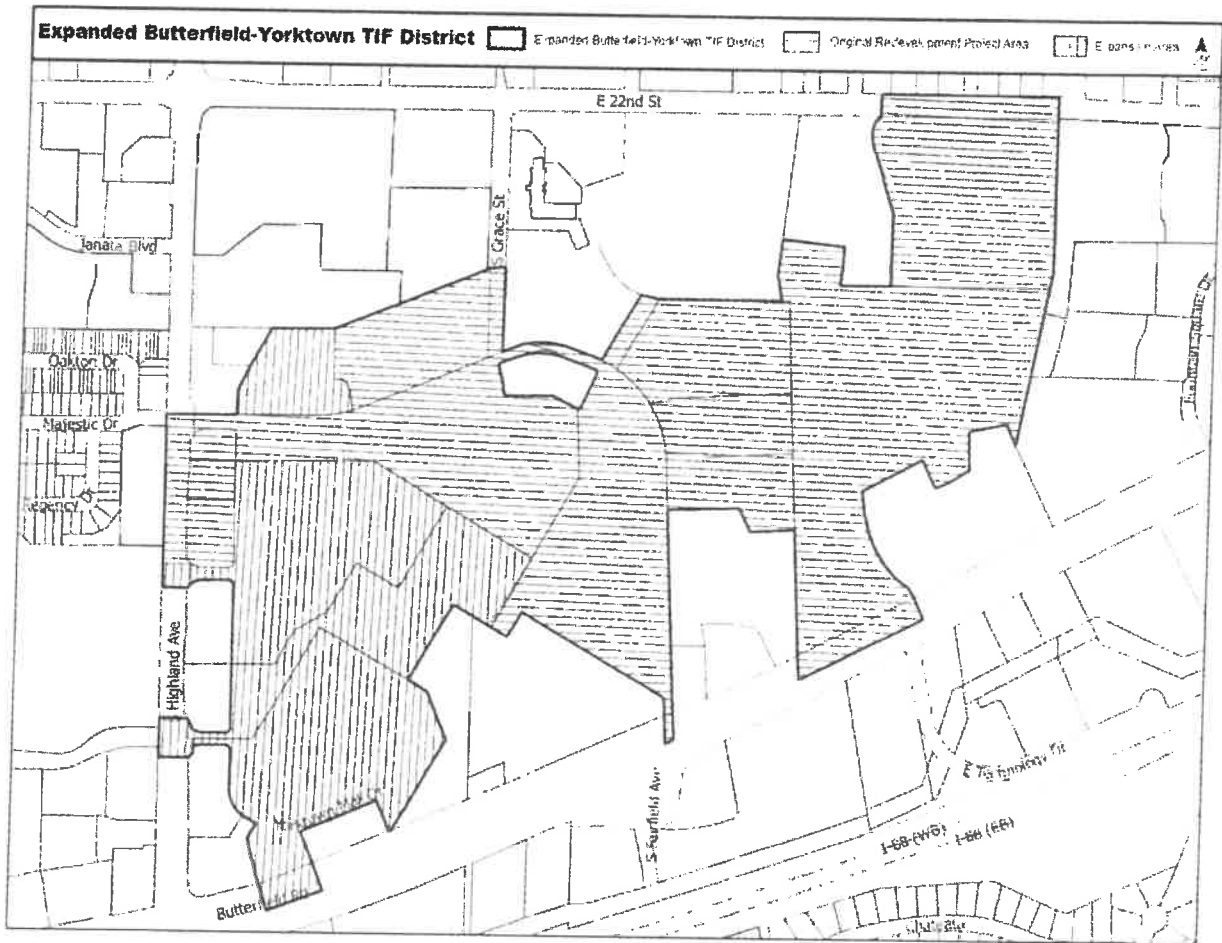
**P.I.N.s:** 06-29-101-037, 06-29-101-038, 06-29-101-043, 06-29-101-044,  
06-29-101-046, 06-29-101-047, 06-29-101-048, 06-29-101-049,  
06-29-200-051, 06-29-200-052, 06-29-200-053, 06-29-200-056,  
06-29-200-057, 06-29-200-059 and 06-29-301-014.

**Common Boundary Description:** The area generally bounded by: 22nd Street on the North; the West line of the Fountain Square development on the East; Butterfield Road on the South; and Highland Avenue on the West; exclusive of: the 701 East 22nd Street office building; Target, 1, 3, 55, 80, 84, 85, 87, 90, 92, 94, 96 and 145 Yorktown Shopping Center; the multi-family residential and vacant properties located North of the East/West portion of Yorktown Mall Drive; the Boeger Cemetery property located along the North side of Butterfield Road, South of 145 Yorktown Shopping Center; and the 700 and 720 East Butterfield Road office buildings; in Lombard, Illinois.

**EXHIBIT 2**

**Redevelopment Project Area for the  
Lombard Butterfield-Yorktown Tax Increment Financing District**

**Depiction**



**EXHIBIT 3**

**Legal Description  
of the Property**

LOT 4 IN YORKTOWN COMMONS PHASE 1, BEING A RESUBDIVISION OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310, IN DUPAGE COUNTY, ILLINOIS.

PIN: 06-29-101-047

COMMON ADDRESS: (4-44 Yorktown Center; the northwest corner of Grace Street and the Yorktown Ring Road), Lombard, Illinois

**EXHIBIT 4**

**The Economic Incentive Agreement**

(attached)



**ECONOMIC INCENTIVE REDEVELOPMENT AGREEMENT  
FOR THE D.R. HORTON REDEVELOPMENT OF LOT 4 OF YORKTOWN COMMONS  
COMPRISING A PART OF THE BUTTERFIELD-YORKTOWN TIF DISTRICT  
OF THE VILLAGE OF LOMBARD, ILLINOIS**

This Economic Incentive Agreement (the "Agreement") is made and entered into as of the 24<sup>th</sup> day of October 2022 (the "Effective Date") by and between the Village of Lombard, Illinois, an Illinois non-home rule municipal corporation (the "Village"), and D.R. Horton, Inc. – Midwest, a California corporation authorized to conduct business in the State of Illinois (the "Developer").

**WITNESSETH:**

**IN CONSIDERATION** of the following preliminary statements, the mutual covenants herein contained, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Parties hereto agree as follows:

**I. PRELIMINARY STATEMENTS**

Among the matters of mutual inducement which have resulted in this Agreement are the following:

- A. The Village is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The Village has the authority, pursuant to the laws of the State of Illinois, including 65 ILCS 5/8-1-2.5, 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 and increase additional tax revenues realized by the Village, to 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 take action in the best interests of the Village.
- C. 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 "TIF Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act.
- D. Pursuant to Ordinance Numbers 7437, 7438 and 7439, adopted November 2, 2017, as amended by Ordinance Number 7451, adopted December 7, 2017, Ordinance Number 7705, adopted September 5, 2019, Ordinance Number 7758, adopted December 5, 2019, and Ordinance Numbers 7864, 7865 and 7866, adopted October 15, 2020, the Village approved a tax increment redevelopment plan and project (the "TIF Plan"), designated the

tax increment redevelopment project area (the “Redevelopment Project Area”), and adopted tax increment financing relative to the Village’s Butterfield-Yorktown Tax Increment Financing District (the “TIF District”) pursuant to the TIF Act, with said TIF District being legally described and depicted as set forth in EXHIBIT A-1 and EXHIBIT A-2 attached hereto and made part hereof, respectively.

- E. Yorktown Shopping Center is located within the TIF District and is a commercial center within the Village, generally bounded by 22nd Street on the North, Highland Avenue on the West, Butterfield Road on the South and the Northern Baptist Seminary property on the East.
- F. There is an approximately six and 06/100 (6.06) acre parcel of real property located within the TIF District, which property is legally known as Lot 4 in Yorktown Commons Phase 1 and assigned property index number 06-29-101-047 (the “Property”), with said Property being legally described and depicted in Exhibit B-1 and Exhibit B-2 attached hereto and made a part hereof, respectively.
- G. The Property is currently improved with a vacant one (1) story retail commercial building (“Subject Building”), surface parking lot and parking lot lighting (“Subject Parking Lot Improvements”), associated utilities and landscaping.
- H. The Developer is the contract purchaser of the Property and desires to acquire ownership of the Property and redevelop it with a residential project consisting of approximately ninety (90) single-family townhomes and related greenspace and amenities, all as depicted on the proposed “Final Plat of Subdivision” attached hereto as EXHIBIT C-1 and made a hereof, on the site plan attached hereto as EXHIBIT C-2 and made part hereof, and as described in further detail in EXHIBIT C-3 attached hereto and made part hereof (collectively the “Project”).
- I. The estimated cost of the Project, inclusive of Eligible Redevelopment Costs (as defined in Section II.G. below), is estimated to be approximately Thirty-Four Million Six Hundred Thousand and No/100 Dollars (\$34,600,000.00), as more fully set forth in EXHIBIT D attached hereto and made part hereof.
- J. On October 20, 2022, the Corporate Authorities (as defined in Section II.B. below) adopted the two ordinances attached hereto as Group Exhibit G regarding the Project (collectively, the “Project Ordinances”): granting approval of a major change to the Yorktown Commons Planned Development Form Based Code to amend the build-to lines for the Project, approve the Site Plan for the Project, approve the Preliminary Plat of

Subdivision for the Project and approve the Final Plat of Subdivision for the Project, all as more fully stated the Project Ordinances.

- K. Developer has been unable and unwilling to undertake the redevelopment of the Property with the Project, but for certain tax increment financing ("TIF") incentives in the form of reimbursement of Eligible Redevelopment Costs to be provided by the Village in accordance with the TIF Act, which the Village indicated it is willing to provide, under the terms and conditions contained herein. The Parties acknowledge and agree that, but for the TIF incentives to be provided by the Village, Developer cannot successfully and economically redevelop the Property with the Project. The Village has determined that it is desirable and in the Village's best interests to assist Developer, relative to the Project, in the manner set forth herein and as this Agreement may be supplemented and amended from time to time.
- L. It is necessary for the successful completion of the Project that the Village enter into this Agreement with Developer to provide for the redevelopment of the Property, thereby implementing the TIF Plan.
- M. The Village, in order to stimulate and induce redevelopment of the Property with the Project, has agreed to finance certain TIF eligible redevelopment project costs in accordance with the terms and provisions of the TIF Act and this Agreement.
- N. This Agreement has been submitted to the Corporate Authorities of the Village (as defined in Section II.B. below) for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this Agreement have been undertaken and performed in the manner required by law.
- O. Developer has taken all legally required actions required to be taken prior to its execution of this Agreement in order to make the same binding upon Developer according to the terms hereof.
- P. The Village is desirous of having the TIF District rehabilitated, developed and redeveloped in accordance with the TIF Plan, and particularly the Project as a part thereof, in order to serve the needs of the Village, arrest physical decay and decline in the TIF District, increase employment opportunities, stimulate commercial growth and economic development, and stabilize the tax base of the Village and, in furtherance thereof, the Village is willing to undertake certain incentives, under the terms and conditions hereinafter set forth, to assist such development.



## II. DEFINITIONS

For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meanings provided from place to place herein, and as follows:

- A. **"Accounting" and "Accounting Date"**: On November 1, 2023 and on the first day of every succeeding November (each, an "Accounting Date"), the Village shall commence an annual accounting (each, an "Accounting") to determine the amount of the Incremental Property Taxes the Village has received to that date. Each subsequent Accounting will encompass the period commencing on every succeeding first day of November and ending on October 31 of the following year (an "Accounting Year"). The Developer shall reasonably assist the Village in completing the Accounting by providing, or causing to be provided, on each September 1 of each Accounting Year information as the Village may reasonably request to assist it in determining the amounts of Incremental Property Taxes that have been generated during the period that is the subject of such Accounting. The Village shall promptly cause the Developer Incremental Property Taxes after each Accounting to be paid to the Developer no later than December 1st of such Accounting Year. The Village shall promptly cause the Developer Incremental Property Taxes after each Accounting to be deposited in the Incentive Account no later than December 1st of such Accounting Year as provided in Section VI.D. herein. In the event that the Village commences any additional Accountings during an Accounting Year (an "Additional Accounting"), any amount deposited in the Incentive Account during pursuant to such Additional Accounting shall reduce the amount of Developer Incremental Property Taxes required to be deposited in the Incentive Account for such Accounting Year.
- B. **"Change in Law"** means the occurrence, after the Effective Date, of an event described below in this definition, provided such event materially changes the costs or ability of the Party relying thereon to carry out its obligations under this Agreement and such event is not caused by the Party relying thereon:

Change in Law means any of the following: (1) 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 Agreement), including executive orders and/or rules, regulations, and guidance of agencies of the State of Illinois or the United States of America; (2) the order or judgment of any federal or State court, administrative agency or other governmental body (other than the Village); or (3) 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 Agreement). Change in Law, for purposes of this Agreement, shall also include 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 actions to be performed under this Agreement (except any imposition of any conditions on, or delays in, any such issuance or renewal by the Village, except as provided herein).

- C. **“Corporate Authorities”** means the President and Board of Trustees of the Village of Lombard, Illinois.
- D. **“Day”** means a calendar day.
- E. **“Developer Incremental Property Tax Allocation”** shall be seventy-five percent (75%).
- F. **“Developer Incremental Property Taxes”** shall be: (i) those Incremental Property Taxes which are received by the Village from the DuPage County Clerk’s Office during the Incentive Term; multiplied by (ii) the Developer Incremental Property Tax Allocation.
- G. Intentionally deleted.
- H. **“Eligible Redevelopment Costs”** the costs of the Project, eligible to be reimbursed from Developer Incremental Property Taxes by the Village, as provided in this Agreement, which both qualify as “redevelopment project costs” under Section 3(q) of the TIF Act, 65 ILCS 5/11-74.4-3(q) and which are identified in EXHIBIT E attached hereto and made a part hereof. Eligible Redevelopment Costs may be reallocated between line items in said EXHIBIT E, except that “land acquisition” costs and “land development financing” costs, each as specified in said EXHIBIT E, cannot be reallocated to another line item in said EXHIBIT E.
- I. **“Incentive Account”** means the fund set up by the Village into which the Village will deposit Developer Incremental Property Taxes.
- J. **“Incentive Term”** means the period of time beginning on the Commencement Date (as defined in VI.B.4. below) and ending on the earlier of (i) ten (10) full calendar years after the first January 1 after the Commencement Date or (ii) termination of the TIF District.
- K. **“Incremental Property Taxes”** means that portion of the *ad valorem* real estate taxes, if any, arising from the taxes levied upon the Property, which taxes are actually collected and which are attributable to the increase in the equalized assessed valuation (“EAV”) of the Property over and above the

EAV of the Property at the time of formation of the TIF District, all as determined by the County Clerk of the County of DuPage, Illinois, pursuant to and in accordance with the TIF Act, the TIF Ordinances and this Agreement, and which have been received by the Village on and after the Acquisition Date, after payments by the Village, if any, pursuant to 65 ILCS 5/11-74.4-3(q)(7.5) and 65 ILCS 5/11-74.4-3(q)(7.7).

- L. **"Party / Parties"** means the Village and/or the Developer, individually/collectively, and their respective successors and/or assigns as permitted herein, as the context requires.
- M. **"Person"** means any individual, corporation, partnership, limited liability company, joint venture, association, trust, or 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.
- N. **"State"** means the State of Illinois and/or its departments, agencies, or officials.
- O. **"Substantial Completion of Demolition"** means completion of demolition of that portion of the Subject Building and that portion of the Subject Parking Lot Improvements as may be demolished in accordance with customary and safe demolition practices, all applicable requirements of law and all necessary authorization without being impeded by either (i) the presence of the electrical distribution transformer shown on EXHIBIT H hereto or associated electrical service lines therefor, the removal and relocation of all of which being a post-closing obligation of the seller of the Property to Developer, or (ii) any environmental remediation required in connection with the Project.
- P. **"TIF Ordinances"** means those Ordinances referenced in Section I.D. above.
- Q. **"Uncontrollable Circumstance"** means any event which:
  - 1. is beyond the reasonable control of and without the fault of the Party relying thereon; and
  - 2. is one or more of the following events:
    - a. a Change in Law;
    - b. insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, fire, nuclear incident, war or naval blockade;
    - c. epidemic, pandemic (including the outbreak of disease) hurricane, tornado, landslide, earthquake, lightning, fire,

- windstorm, other extraordinary or ordinary weather conditions or other similar act of God;
- d. governmental condemnation or taking other than by the Village;
- e. strikes or labor disputes, or work stoppages not initiated by the Developer or the Village;
- f. unreasonable delay in the issuance of building or other permits or approvals by the Village or other governmental authorities having jurisdiction other than the Village including but not limited to IDOT and/or IEPA;
- g. shortage or unavailability of materials to the extent it materially affects the ability of the Party relying thereon to carry out its obligations under this Agreement;
- h. unknown or unforeseeable geo-technical or environmental conditions;
- i. major environmental disturbances;
- j. vandalism; or
- k. terrorist acts.

Uncontrollable Circumstance shall not include economic hardship; unavailability of materials (except as described in Section II.P.2.g. above); or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstances as to the contractor).

For each Day that the Village or the Developer is delayed in its performance under this Agreement by an Uncontrollable Circumstance, the dates set forth in this Agreement for related performance by the other Party shall be extended by one (1) Day without penalty or damages to either Party.

- R. **"Village Code"** means the Village of Lombard Village Code, as amended.

### III. CONSTRUCTION OF TERMS

This 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 Agreement shall be and are operative provisions of this Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Agreement. In the event of a conflict between any exhibit and the terms of this Agreement, this Agreement shall control.
- F. Any certificate, letter or opinion required to be given pursuant to this 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 or his designee, unless applicable law requires action by the Corporate Authorities, shall have the power and authority to make or grant or do those things, certificates, requests, demands, notices and other actions required that are ministerial in nature or described in this Agreement for and on behalf of the Village and with the effect of binding the Village as limited by and provided for in this Agreement. The Developer is entitled to rely on the full power and authority of the Persons executing this 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 Agreement, and unless applicable documents require action by Developer in a different manner Developer hereby designates its Division President or his designee 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 Agreement for and on behalf of the Developer and with the effect of binding the Developer in that connection (such individual being designated as an "Authorized Developer Representative").

#### **IV. COOPERATION OF THE PARTIES**

The Village and the Developer agree to cooperate in implementing the Project in accordance with the Parties' respective obligations set forth in this Agreement, and specific approvals by the Village in the future, relative to the development of the Property and the Project, including zoning applications relative thereto, and Village-issued permits and approvals relative thereto.

#### **V. DEVELOPMENT OF THE PROPERTY**



The Developer shall, subject to Uncontrollable Circumstances:

- A. Diligently pursue acquisition of title to the Property and, if successful in such pursuit, acquire title to the Property on or before December 1, 2022. In the event the Developer fails to acquire the Property by December 1, 2022, this Agreement shall terminate and the Parties shall have no further obligations hereunder unless otherwise amended in accordance with Section XIX.I hereof. The date on which the Developer acquires title to the Property shall be the "Acquisition Date."
- B. By no later than December 1, 2022, provide the Village with a final timeline of proposed and requisite construction activities.
- C. By no later than January 1, 2023, the Developer shall submit application for all necessary permits and approvals from all governmental agencies having jurisdiction over the Project, as may be necessary to commence construction of the Project, and submit to the Village building permit applications and payment therefor as required by the Village Code.
- D. By no later than June 1, 2023, commence construction activities, after receipt of a building permit for the Project from the Village, and thereafter construct the Project in conformity with the Project Ordinances.
- E. By no later than December 31, 2026, cause completion of the Project and all related public and private infrastructure improvements materially and substantially in conformance with the final engineering plans approved therefor by the Village, with completion being defined as the issuance by the Village of conditional or final certificates of occupancy and zoning certificates for all applicable aspects of the Project for which the Village (i) customarily issues such certificates as of the Effective Date and (ii) will issue such certificates for applicable aspects of the Project.

## VI. UNDERTAKINGS ON THE PART OF THE VILLAGE

- A. **Village Cooperation.** The Village agrees to cooperate with Developer in Developer's attempts to obtain all necessary approvals, licenses and/or permits from any governmental or quasi-governmental entity other than the Village and, upon request of Developer, will promptly execute any applications or other documents (upon their approval by the Village) which Developer intends to file with such other governmental agencies, quasi-governmental agencies and/or utility companies in regard to the Project.
- B. **TIF Incentive.**

1. Subject to the terms and conditions of this Agreement and as set forth herein, the Village shall reimburse the Developer from the Developer Incremental Property Taxes generated during the Incentive Term for Eligible Redevelopment Costs in an amount not to exceed One Million Nine Hundred Thousand and No/100 Dollars (\$1,900,000.00), plus Accrued Interest (as defined in Section VI.B.3 below) thereon (collectively the "Incentive Cap"). However, the Incentive Cap shall be subject to reduction by the Reimbursement True-Up (as defined in Section VI.E. below).
2. In no case shall the amount paid to the Developer under this Agreement exceed the lesser of (a) the Incentive Cap, as adjusted by the Reimbursement True-Up, if applicable, or (b) the Developer Incremental Property Taxes generated during the Incentive Term; provided, however, solely in the event the TIF District is terminated by action of the Corporate Authorities of the Village pursuant to 65 ILCS 5/11-74.4-8 prior to expiration of ten (10) full calendar years after the first January 1 after the Commencement Date (as defined below) and Developer has not received reimbursement of Eligible Redevelopment Costs in an amount equal to the Incentive Cap, the Village shall still be obligated during such ten-year term to pay Developer from another legally permissible financial source an amount of funds equal to the Incentive Cap in accordance with the applicable Reimbursement Request review, certification and payment processes set forth Section V.D. hereof, which payment shall be subject to the Reimbursement True-Up (as defined below) ("Village Termination Reimbursement Obligation"). The Village Termination Reimbursement Obligation shall only apply where the TIF District is terminated by the Corporate Authorities of the Village pursuant to 65 ILCS 5/11-74.4-8, and shall not apply to termination of the TIF District for any other reason whatsoever.
3. "Accrued Interest" shall mean the amount of simple interest accruing at the rate of five and one-half percent (5.5%) per annum on the amount of all Eligible Redevelopment Costs (which interest shall be calculated based on calendar days in a 365-day year) identified in EXHIBIT E hereto and in Reimbursement Requests (as defined in Section VI.D.1. below) approved by the Village in accordance with Section VI.D.2 below, but remaining unpaid for which such interest thereon shall (i) in the case of items A, B, C, D, E and G in said EXHIBIT E, accrue from the date of the Village's approval of a Reimbursement Request for the cost of Substantial Completion of Demolition and (ii) in the case of items F and H in said EXHIBIT E, accrue from the date of the Village's approval of a Reimbursement Request for completion of installation of the item F improvements in said EXHIBIT E.

**C. Conditions Precedent to Reimbursement.** The Village's obligation to reimburse Eligible Redevelopment Costs is subject to the following conditions precedent:

1. The Incentive Account has adequate balance to pay some or all of the amounts approved for reimbursement under this Agreement, though the Village may prepay Eligible Redevelopment Costs in its sole and absolute discretion. In the event the balance of the Incentive Account is inadequate to reimburse all of the Eligible Redevelopment Costs identified in a Village approved Reimbursement Request at the time of such approval and Village reimbursement in accordance with this Agreement, the portion of such Eligible Redevelopment Costs approved and unpaid shall remain due and owing to the Developer by the Village and thereafter paid by the Village to the Developer in accordance with this Agreement.
2. Substantial Completion of Demolition pursuant to properly issued demolition permits and in compliance with the Village Code and all applicable law, except to the extent such permits, the Village Code and such applicable law conflicts with this Agreement.
3. Except as provided in Section VI.C.1 above, the work for which the Developer seeks reimbursement of Eligible Redevelopment Costs has been satisfactorily completed pursuant to the Village Code and all applicable law, except to the extent such permits, the Village Code and such applicable law conflicts with this Agreement.
4. The Developer has satisfied all applicable development requirements in Section V above by the dates set forth therein up to the date of a given Reimbursement Request (as defined below) submitted after the date of such applicable development requirements set forth in Section V above.
5. The Village has issued a conditional or final certificate of occupancy for the first dwelling unit in the Project. (The date upon which the Village issues such conditional or final certificate of occupancy for the first dwelling unit in the Project is hereinafter referred to as the "Commencement Date.")
6. The Developer is in compliance with all of its applicable obligations in this Agreement.

**D. Reimbursement Requests and Payments.**

1. Developer shall submit to the Village's Finance Director no more than three (3) requests (each a "Reimbursement Request") for the Village to



certify Eligible Redevelopment Costs incurred through the date of each such Reimbursement Request. Developer may submit the first Reimbursement Request after Developer closes on the purchase of the Property and has caused Substantial Completion of Demolition. Following Substantial Completion of Demolition, Developer may submit a second Reimbursement Request after completion of any remaining demolition on the Property necessary to construct the Project. Developer may submit a third and final Reimbursement Request after completing construction of the "Streetscape & Form-Based Code Landscape Enhancements" identified as item F on EXHIBIT E hereto. Each Reimbursement Request shall be made under oath executed by a duly authorized representative of Developer setting forth: (a) a statement identifying the total amount of expenditures requested to be approved as Eligible Redevelopment Costs; (b) a statement that such expenditures represent costs actually incurred by the Developer on or in pursuit of the Project; (c) a statement that the Developer has approved all work and materials relating to such expenditures; and (d) a statement that the supporting exhibits are accurate, true, complete and do not omit information that would render the same misleading. Each Reimbursement Request shall include supporting documentation for each expenditure to be certified as Eligible Redevelopment Costs such as: (a) obligating document (i.e., contract, invoice, etc.); and, (b) proof of payment (i.e., cancelled check, lien waivers, contractors' affidavits, receipt, etc.). All documentation shall demonstrate that the costs constitute bona fide expenditures made and incurred by Developer in connection with the Project. If the Village requests additional documentation and/or information from the Developer regarding a Reimbursement Request, the Village's response time in Section VI.D.2 below shall be extended each Day the Village waits for receipt of additional documentation and/or information.

2. The Village shall review all expenditures and documents submitted by Developer in support of a Reimbursement Request and either approve or deny it in whole or in part within thirty (30) Days after submission of all required documents; provided, however, that any denial of a Reimbursement Request by the Village shall be in writing and shall state with specificity the reasons for such denial, which shall be commercially reasonable in all cases, and thereafter Developer shall have the right to resubmit the Reimbursement Request to address any deficiencies identified in the Village's denial notice, and the Village shall reasonably consider such resubmission. Such Reimbursement Request shall be approved by the Village if the documentation is in accordance with the provisions of this Agreement. In the event that the Village fails to approve or deny a Reimbursement Request within thirty (30) Days after submission of all requested documents, the request shall be deemed approved. Notwithstanding the above, nothing herein shall constitute or

cause the approval of Reimbursement Requests or portions thereof that do not otherwise constitute Eligible Redevelopment Costs, whether by waiver or otherwise.

3. Commencing on and through the Incentive Term, the Village shall after each Accounting deposit Developer Incremental Property Taxes determined pursuant to such Accounting into the Incentive Account on or before December 1.
4. **SUBJECT TO THE VILLAGE OBLIGATION SET FORTH IN SECTION VI.B.2, THE PAYMENTS TO BE MADE BY THE VILLAGE TO THE DEVELOPER UNDER THIS AGREEMENT (THE "INCENTIVE") ARE A SPECIAL LIMITED OBLIGATION OF THE VILLAGE AND ARE PAYABLE SOLELY FROM DEVELOPER INCREMENTAL PROPERTY TAXES IN THE INCENTIVE ACCOUNT. THE INCENTIVE SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE VILLAGE, OR MORAL OBLIGATION OF THE VILLAGE, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE DEVELOPER SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE VILLAGE, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE INCENTIVE. FURTHER SUBJECT TO THE VILLAGE OBLIGATION SET FORTH IN SECTION VI.B.2. HEREOF, THE DEVELOPER INCREMENTAL PROPERTY TAXES ARE THE SOLE SOURCE OF FUNDS TO BE USED TO PAY THE INCENTIVE UNLESS THE VILLAGE, IN ITS SOLE AND ABSOLUTE DISCRETION, PAYS SOME OF THE INCENTIVE FROM OTHER SOURCES.**
5. In the event the Village ceases to receive any of the Developer Incremental Property Taxes as a result of a Change in Law and no alternate source of revenue is enacted to replace the Developer Incremental Property Taxes, that is/are no longer received by the Village, the Village shall not be obligated to make any further payments into the Incentive Account.
6. Subject to the terms and conditions in this Agreement, the Village shall pay reimbursements to the Developer for Village-approved Reimbursement Requests from the Incentive Account (i) each December 1 after each Accounting Date after the Commencement Date and (ii) on any date after an Additional Accounting, until the earlier of (a) the Developer receives reimbursement in an amount equal to the Incentive Cap or (b) after the end of the Incentive Term, the Incentive Account has no remaining funds in it.

7. Each payment made to the Developer by the Village under this Agreement shall be first applied to the payment of Accrued Interest and shall then be applied to the amount of unreimbursed Eligible Redevelopment Project Costs identified in Village-approved Reimbursement Requests.

E. **Reimbursement True-Up.** The Incentive Cap shall be subject to reduction, but not increase, as follows (the "Reimbursement True-Up"):

1. The Incentive Cap shall be reduced if, following conveyance of all dwelling units in the Project by the Developer to each of the initial purchasers thereof, not including any resale of such dwelling units by any of the initial purchasers thereof or thereafter, the gross average sale price, being the grand total purchase price paid by a purchaser for the purchase of a dwelling unit from the Developer, including all options and upgrades, but not including external closing costs (meaning closing costs charged by entities that are not affiliates, subsidiaries, parents or related entities of the Developer) and not including customary prorations of real estate taxes and water and sewer charges (the "ASP"), resulting from each such conveyance by the Developer of dwelling units in the Project exceeds Four Hundred Forty Thousand and No/100 Dollars (\$440,000.00), as follows:
  - a. If the ASP is greater than Four Hundred Forty Thousand and No/100 Dollars (\$440,000.00) but no more than Four Hundred Seventy-Five Thousand and No/100 Dollars (\$475,000.00), the Incentive Cap shall be reduced to Nine Hundred Fifty Thousand and No/100 Dollars (\$950,000.00).
  - b. If the ASP is greater than Four Hundred Seventy-Five Thousand and No/100 Dollars (\$475,000.00) but no more than Five Hundred Ten Thousand and No/100 Dollars (\$510,000.00), the Incentive Cap shall be reduced to Four Hundred Seventy-Five Thousand and No/100 Dollars (\$475,000.00).
  - c. If the ASP is greater than Five Hundred Ten Thousand and No/100 Dollars (\$510,000.00), the Incentive Cap shall be reduced to Zero Dollars (\$0).
2. Within thirty (30) Days of the conveyance of each dwelling unit in the Project by the Developer, the Developer shall provide the Village with a copy of the purchase and sale agreement and closing statement for the dwelling unit conveyed thereby. Additionally, within thirty (30) Days after the Developer's conveyance of the last dwelling unit in the Project, the Developer shall provide the Village with written notice of such last



conveyance and provide to the Village a calculation of the ASP resulting from the Developer's conveyance of all dwelling units in the Project.

3. In the event the Developer received reimbursement of Eligible Redevelopment Costs from the Village in an amount exceeding the then-applicable Incentive Cap in accordance with the Reimbursement True-Up, the Developer shall, within sixty (60) Days following written request by the Village made within one (1) year after the Developer's conveyance of the last dwelling unit in the Project, remit full payment to the Village for the amount of reimbursement for Eligible Redevelopment Costs, plus the interest attributable thereto, received by the Developer in excess of the then-applicable Incentive Cap (the "Developer Reimbursement Obligation").

## **VIII. DEVELOPER'S OBLIGATIONS**

The Developer shall at all times during the Incentive Term preceding its turnover of the homeowners association for the Project to the residents thereof ("HOA Turnover") install, construct, operate and maintain the Project in substantial conformance with all applicable laws, rules, ordinances, and regulations. All work performed or caused by the Developer with respect to the Project prior to HOA Turnover shall substantially conform to all applicable federal, State and local laws, regulations and ordinances, including, but not limited to, zoning, subdivision and planned development codes, building codes, environmental laws (including any law relating to public health, safety and the environment and the amendments, regulations, orders, decrees, permits, licenses or deed restrictions now or hereafter promulgated thereafter), life safety codes, property maintenance codes and any other applicable codes and ordinances of the Village, or any of its rules or regulations or amendments thereto which are in effect from time to time during the construction and maintenance of the Project and/or during the term of this Agreement. The HOA Turnover shall not occur prior to such time as Developer has completed all non-dwelling unit portions of the Project.

## **IX. CONSTRUCTION REQUIREMENTS APPLICABLE TO THE PROJECT**

- A. Pursuant to Chapter 16 of the Village Code, the Developer shall pay all "costs," as said term is defined in Section 16.02 of the Village Code, incurred by the Village relative to the Project, up to a maximum amount of Forty Thousand and 00/100 Dollars (\$40,000.00), and shall pay all applicable utility connection and permit fees in connection with the construction of the Project. The Village may, in accordance with the applicable provisions of the Village Code, withhold or issue stop work orders with respect to any permit if the Developer has failed or refused to comply in all material aspects with this Agreement or applicable law.

- B. The Developer agrees that it shall repair and, if necessary, reconstruct, at its sole cost and expense, any driveway, road, parking area, sidewalk, curb, landscaping, or other property of the Village or others, which is damaged by the Developer, or its contractors, during or as a result of the construction of the Project, to at least the condition in which it existed prior to such damage.
- C. Prior to the commencement of work on the Project, the Developer shall post such surety bond or letter of credit, as required by the Village Code, in relation to the Project.
- D. It is expressly agreed and understood by the Developer that the terms of this Agreement shall be binding and applicable to all of Developer's contractors working on the Property and/or adjacent public land or rights-of-way, in relation to the construction of the Project (a "Developer Contractor"). The Developer shall ensure that each Developer Contractor, as applicable, is aware of the obligations imposed under this Agreement pertaining solely to each such contractor's demolition and construction activity on the Property and shall take such measures to ensure each Developer Contractor complies herewith at all times. The Developer shall be liable for non-compliance with applicable provisions of this Agreement by a Developer Contractor, and shall promptly notify the Village, in the event any Developer Contractor fails or refuses to comply herewith. It is expressly agreed and understood that in the event of a breach of the provisions of this Agreement by any Developer Contractor, the Village will look solely to the Developer, and the Developer hereby accepts responsibility on behalf of any such Developer Contractor.
- E. Upon Village request made not more than on a quarterly basis, the Developer shall (i) deliver to the Village a progress report following the commencement of the construction of the Project, which report shall describe the status of the work on the Project, any proposed changes to the construction schedule, and any proposed or revised completion date, if necessary, due to Uncontrollable Circumstances, (ii) meet with the Village as appropriate, and make presentations thereto as reasonably requested, in order to keep the Village apprised of the progress of the Project and (iii) provide adequate information with regard to the foregoing, as well as Village access to the appropriate development team personnel for the Project.
- F. Following the commencement of the construction of the Project, the Developer shall use commercially reasonable efforts to continue the construction of the Project without interruption or delay, and otherwise diligently pursue and prosecute the construction of the Project to completion.



- G. The Developer shall stage all construction materials, equipment and machinery on the Property. No access to areas outside the boundaries of the Property shall be allowed for said activities, unless specifically authorized by the Village in writing.
- H. The Developer agrees that the Village's Community Development Director, Private Development Engineer, Building and Code Enforcement Director, and/or their respective designees, or Village contracted third-parties, shall have the right at all times during normal business hours to reasonably inspect the progress of the construction of the Project. In the event such inspection is denied, the Developer shall be issued a stop work order, and no work shall be thereafter commenced until such time as an approving Village inspection is performed, and the stop work order is rescinded, which rescission shall occur within one business day of such approving Village inspection.
- I. The Developer shall be responsible, at its sole cost and expense, for the construction of any and all sanitary sewer lines, storm water management facilities, water mains, sidewalks, right-of-way improvements, parkway improvements, and all other related improvements necessary in order to construct and service the Project, in compliance with the final architectural and engineering plans to be submitted and approved by the Village, the Glenbard Wastewater Authority and/or the Illinois Department of Transportation, whichever jurisdiction is applicable. In this regard, the Developer shall have the right to tap into public sanitary sewer lines, storm water sewer lines, and water mains for use with the Project, subject to any permit fees, recapture or connection fees or obligations applicable thereto.
- J. During the initial construction of the Project as herein contemplated, the Developer shall stage its construction of the Project to avoid to the fullest reasonable extent any material community disruption. During construction, the Developer shall also keep all public streets used by the Developer clean on a daily basis, and for each Day during which such public streets are not properly clean, and such condition is not remedied within twenty-four (24) hours of written notice to Developer, or such shorter period of time, as requested by the Village, if such clean-up cannot wait twenty-four (24) hours, the Developer shall pay the Village the sum of Seven Hundred Fifty and No/100 Dollars (\$750.00) for each such violation.

## X. ADDITIONAL COVENANTS OF DEVELOPER

- A. **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 as a California corporation authorized to conduct business in the State of Illinois so long as this Agreement is in effect and for so long as

Developer maintains an interest in the Property or has any other remaining obligation pursuant to the terms of this Agreement.

- B. **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 effectuating or facilitating the performance of this Agreement to the extent legally permitted and within the Village's and the Developer's sound legal discretion.
- C. **No Gifts.** Developer covenants that no director, employee or agent of Developer, or any other Person connected with Developer, has made, offered or given, either directly or indirectly, to any member of the Corporate Authorities, 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.
- D. **Disclosure.** Within 15 Days of execution of this Agreement, Developer shall disclose to the Village the names, addresses and ownership interests of all Persons that have a direct ownership interest in the Developer equal to or greater than five percent (5%), together with such supporting documentation that may be reasonably requested by the Village. Developer further agrees to notify the Village throughout the term of this Agreement of the names, addresses and ownership interests of any changes of owners that have a direct ownership interest in the Developer equal to or greater than five percent (5%).
- E. **Prevailing Wages.** The Developer shall comply with the Illinois Prevailing Wage Act, 820 ILCS 130/1, et seq., as amended ("Illinois Prevailing Wage Act"), to the extent improvements relative to the Project, if constructed on behalf of the Village by a contractor, would be subject to the Illinois Prevailing Wage Act. The Developer agrees to assume all responsibility for such compliance with the Illinois Prevailing Wage Act in connection with the Project under this Agreement in the event of any action by any party to enforce its provisions, and the Developer shall indemnify, defend and hold the Village harmless in event of any such action. The Developer warrants and represents that it has reviewed the Illinois Prevailing Wage Act, that it has reviewed the regulations promulgated thereunder, and that it understands the obligations imposed on it by this Section X.E.
- F. **Employment Opportunities.** To the extent feasible, the Developer shall make reasonable efforts to notify Village residents of employment opportunities that are available relative to the Project, and, to the extent

permitted by law, make reasonable efforts to employ qualified residents of the Village in relation to the Project.

## **XI. ADHERENCE TO VILLAGE CODES AND ORDINANCES**

Except as otherwise provided for in this Agreement, all development and construction of the Project shall comply in all respects with the 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 codes and ordinances of the Village in effect from time to time during the course of construction of the Project.

## **XII. 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 completion of the Project:

- A. **Existence and Authority of Developer.** The Developer is a business corporation, duly organized and existing under the laws of California, is authorized to conduct business in 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 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 Agreement or that would materially and adversely affect the ability of Developer to proceed with the construction and development of the Project.
- B. **No Conflict by Developer.** Neither the execution and delivery of this Agreement by Developer, the consummation of the transactions contemplated hereby by Developer, nor the fulfillment of or compliance with the terms and conditions of this Agreement by Developer conflicts with or will result in a breach of any of the terms, conditions or provisions of any offerings or disclosure statement made or to be made on behalf of Developer (with Developer's prior written approval), any organizational documents, any restriction, agreement or instrument to which Developer is now a party or by which Developer 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 under the terms of any instrument or agreement to which Developer is now a party or by which Developer is bound.
- C. **Adequate Resources of Developer.** As of the Effective Date, the Developer has sufficient financial and economic resources to implement



and complete the Developer's obligations contained in this Agreement. To the extent the Developer releases financial records to the Village, said records shall be and constitute "confidential" records prohibited from disclosure by the Village or its officers/employee, provided the Developer provides the Village with a written statement to such effect, that allows the Village to rely upon the Illinois Freedom of Information Act exemption set forth in 5 ILCS 140/7(1)(g).

- D. **No Adverse Notices to Developer.** The Developer has not received any notice from any local, State or federal official that the activities of the Developer with respect to the Property or the Project may or will be in violation of any environmental law or regulation. The Developer is not aware of any State or federal claim filed or planned to be filed by any person relating to the Property or the Project and any violation of any local, State or federal environmental law, regulation or review procedure, and the Developer is not aware of any violation of any local, State or federal law, regulation or review procedure which would give any person a valid claim under any State or federal environmental statute relative to the Property or the Project.
  
- E. **Experience, Construction and Operation.** Developer represents and warrants to the Village that Developer, and its respective principals, are experienced in the development of residential projects and will provide the Project with the necessary skill, knowledge and expertise, relative to the construction and operation of the Project, through the hiring of, and/or contracting with, individuals and entities possessing such skill, knowledge and expertise.

### XIII. COMPLIANCE WITH CONTRACTING LAWS

The Developer further certifies that the Developer:

- A. Is not barred from contracting with any unit of State or local government as a result of violating Section 33E-3 or 33E-4 of the Illinois Criminal Code, 720 ILCS 5/33E-3 and 33E-4, as amended;
  
- B. Shall comply with the Illinois Drug Free Workplace Act, 30 ILCS 580/1, *et seq.*, as amended;
  
- C. Shall comply with the Equal Opportunity Clause of the Illinois Human Rights Act and the Rules and Regulations of the Illinois Department of Human Rights;
  
- D. Shall comply with the Americans with Disabilities Act, 42 U.S.C. § 1201, *et seq.*, as amended, and Article 2 of the Illinois Human Rights Act, 775 ILCS 5/2-101, *et seq.*, as amended;

- E. Shall make sure that any construction contracts entered into by the Developer relating to the construction of the Project shall require all contractors and subcontractors to comply with the Illinois Fair Employment Practices Act, as amended;
- F. Is not delinquent in the payment of any tax administered by the Illinois Department of Revenue nor is delinquent in the payment of any money owed to the Village; and
- G. Shall comply with all applicable federal, State and county laws and regulations relating to minimum wages to be paid to employees, limitations upon the employment of minors, minimum fair wage standards for minors, payment of wages due employees, and health and safety of employees. The Developer agrees to pay its employees, if any, all rightful salaries, medical benefits, pensions and social security benefits pursuant to applicable labor agreements and federal and State statutes, and further agrees to make all required withholdings and deposits therefor. The Developer agrees to maintain full compliance with changing government requirements that govern or apply to the construction of the Project. The Developer understands and agrees that the most recent of such federal, State and county laws and regulations will govern the administration of this Agreement at any particular time and may be established after the date of this Agreement has been executed and may apply to this Agreement and the Project. Any lawsuit or complaint of violation of laws that is received by the Developer relative to this Agreement or the Project shall be immediately forwarded to the Village Manager.

#### **XIV. REPRESENTATIONS AND WARRANTIES OF THE VILLAGE**

The Village represents and warrants to the Developer as follows:

- A. **Existence.** The Village is an Illinois non-home rule municipal corporation duly organized and validly existing under the laws of the State of Illinois and has all requisite corporate power and authority to enter into this Agreement.
- B. **Authority.** The execution, delivery and the performance of this Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Agreement:
  - 1. have been duly authorized by all necessary corporate action on the part of the Village; and
  - 2. 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.

- C. **Litigation.** To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village or the TIF District 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 Agreement.
- D. **Funding and Appropriation.** The Village shall deposit Developer Incremental Property Taxes into the Incentive Account when received and verified (not later than thirty (30) Days after receipt) and the same shall not be subject to transfer or use in any manner not otherwise authorized by this Agreement. Developer Incremental Property Taxes on deposit in the Incentive Account shall be continually and irrevocably appropriated each fiscal year for payment to Developer in reimbursement of Eligible Redevelopment Costs (principal and interest thereon) approved by the Village as provided herein.

## **XV. INSURANCE**

- A. The Developer, and any successor in interest to the Developer, shall obtain and continuously maintain insurance on the Property and the Project and, from time to time at the request of the Village, furnish proof to the Village evidence that the premiums for such insurance have been paid and the insurance is in effect. The insurance coverage described below is the minimum insurance coverage that the Developer must obtain and continuously maintain, provided that the Developer shall obtain the insurance described in Section XV.A.1. below prior to the commencement of construction of any portion of the Project:
1. Builder's risk insurance, written on the so-called "Builder's Risk - Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of the Project at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy.
  2. Comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations and contractual liability insurance) together with an Owner's/Contractor's Policy on a primary non-contributory basis naming the Village and its officers, agents and employees as additional insureds, with limits against bodily injury and property damage of not less than \$2,000,000.00 for each occurrence and Five Million and no/100 Dollars (\$5,000,000.00) aggregate .
  3. Workers compensation insurance, with statutory coverage if applicable to the Developer.



- B. All insurance required in this Section XV shall be obtained and continuously maintained through responsible insurance companies selected by the Developer or its successors that are authorized under the laws of the State to assume the risks covered by such policies. Unless otherwise provided in this Section XV, cancellation relative to each policy shall be as provided by the policy; however, the Village must be named as a cancellation notice recipient. Not less than fifteen (15) Days prior to the expiration of any policy, the Developer, or its successor or assign, must renew the existing policy or replace the policy with another policy conforming to the provisions of this Section XV. In lieu of separate policies, the Developer or its successor or assign, may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein.

## **XVI. INDEMNIFICATION, HOLD HARMLESS AND RELEASE PROVISIONS**

- A. Developer releases from and covenants and agrees that the Village, its governing body members, officers, agents, including independent contractors, consultants, attorneys, servants and employees thereof (for purposes of this Section XVI, collectively the "Village Indemnified Parties") shall not be liable for, and agrees to indemnify and hold harmless the Village Indemnified Parties against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Project or the Property or arising pursuant to the Developer's obligations or warranties under this Agreement, including, but not limited to, the Developer's obligations under Section X.E. above, or actions in furtherance thereof to the extent not attributable to the negligence or willful misconduct of the Village Indemnified Parties; provided, that this waiver shall not apply to the warranties made or obligations undertaken by the Village in this Agreement. This subsection shall survive the assignment or termination of this Agreement.
- B. Except for negligence or willful misconduct of the Village Indemnified Parties, Developer agrees to indemnify the Village Indemnified Parties, now and forever, and further agrees to hold the aforesaid harmless from any claims, demands, suits, costs, expenses (including reasonable attorney's fees), actions or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from the actions or inactions of Developer (or if other Persons acting on their behalf or under its direction or control) under this Agreement, including, but not limited to, the Developer's obligations under Section X.E. above, or the transactions contemplated hereby or the acquisition, construction, installation, ownership, and operation of the Project. This subsection shall survive the assignment or termination of this Agreement.

- C. Except as otherwise set forth herein, the Village makes no warranties or representations regarding, nor does it indemnify the Developer with respect to, the existence or nonexistence on or in the vicinity of the Property, or anywhere within the TIF District of any toxic or hazardous substances or wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, or any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §§ 9601-9657, as amended) (collectively, "Hazardous Substances"). The foregoing disclaimer relates to any Hazardous Substances allegedly generated, treated, stored, released or disposed of, or otherwise placed, deposited in or located on or in the vicinity of the Property, or within the TIF District, as well as any activity claimed to have been undertaken on or in the vicinity of the Property, that would cause or contribute to causing (1) the Property to become a treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. §6901 *et seq.*, as amended, or any similar State law or local ordinance, (2) a release or threatened release of toxic or hazardous wastes or substances, pollutants or contaminants, from the Property, within the meaning of, or otherwise bring the Property within the ambit of, CERCLA, or any similar State law or local ordinance, or (3) the discharge of pollutants or effluents into any water source or system, the dredging or filling of any waters or the discharge into the air of any emissions, that would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. §1251 *et seq.*, as amended, or any similar State law or local ordinance. Further, the Village makes no warranties or representations regarding, nor does the Village indemnify the Developer with respect to, the existence or nonexistence on or in the vicinity of the Project, or anywhere within the Property or the TIF District, of any substances or conditions in or on the Property, that may support a claim or cause of action under RCRA, CERCLA, or any other federal, State or local environmental statutes, regulations, ordinances or other environmental regulatory requirements. The Village makes no representations or warranties regarding the existence of any above ground or underground tanks in or about the Property, or whether any above or underground tanks have been located under, in or about the Property have subsequently been removed or filled. The Village warrants and represents to Developer that it has not received notice, other than as already provided to the Developer by the Village in the environmental reports provided to the Developer by the Village, from any agency, individual or entity of any violation of any environmental law relating to any Hazardous Substances affecting the Property.



- D. The Developer waives any claims against the Village Indemnified Parties, and their members and boards, for indemnification, contribution, reimbursement or other payments arising under federal, State and common law relating to the environmental condition of the land comprising the Property.
- E. No liability, right or claim at law or inequity shall attach to or shall be incurred by the Village's Corporate Authorities, officers, officials, attorneys, agents and/or employees as a result of this Agreement, and any such rights or claims of the Developer against the Village's Corporate Authorities, officers, officials, attorneys, agents and/or employees are hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement.

## **XVII. EVENTS OF DEFAULT AND REMEDIES**

- A. **Developer Events of Default.** The following shall be Events of Default with respect to this Agreement:
  - 1. If any material representation made by Developer in this Agreement, or in any certificate, notice, demand or request made by a Party hereto, 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 respect as of the date made; provided, however, that such default shall constitute an Event of Default only if Developer does not initiate and diligently pursue appropriate measures to remedy the default, within thirty (30) Days after written notice from the Village and in any event (subject to Uncontrollable Circumstances) cures such default within ninety (90) Days after such notice.
  - 2. Default by Developer for a period of thirty (30) Days after written notice thereof in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of Developer; provided, however, that such default or breach shall not constitute an Event of Default if such default cannot be cured within said thirty (30) Days and Developer, within said thirty (30) Days, initiates and diligently pursues appropriate measures to remedy the default and in any event (subject to Uncontrollable Circumstances) cures such default within sixty (60) Days after such notice.
  - 3. Default by Developer for a period of thirty (30) Days after written notice thereof in the performance or breach of any material covenant, warranty or obligation contained in this Agreement; provided, however, that such default shall not constitute an Event of Default if

such default cannot 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 (subject to Uncontrollable Circumstances) cures such default within sixty (60) Days after such notice.

4. 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, assignee, 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.
5. 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.
6. Failure to have the funds required to meet Developer's obligations in this Agreement so as to construct the Project within the time frames allowed under the Village Code upon issuance of the building permits for the Project.
7. A sale, assignment or transfer of the Project, or any portion thereof, except in accordance with this Agreement.
8. Developer abandons the Project. Abandonment shall be deemed to have occurred when work stops on the Property for more than sixty (60) consecutive Days for any reason other than Uncontrollable Circumstances or other circumstances outside of the Developer's control, and such work is not resumed within thirty (30) Days of written demand by the Village.
9. Developer fails to comply with applicable governmental codes and regulations in relation to the construction and maintenance of the

Project contemplated by this Agreement and such failure continues for more than thirty (30) Days after written notice thereof from the Village; provided, however, that such default or breach shall not constitute an Event of Default if such default cannot be cured within said thirty (30) Days and Developer, within said thirty (30) Days, initiates and diligently pursues appropriate measures to remedy the default and in any event (subject to Uncontrollable Circumstances) cures such default within sixty (60) Days after such notice. The maintenance requirement of this provision shall not be covered by and shall survive any certificate of occupancy or Estoppel Certificate (as provided for in Section XIX.Q. below) of any kind issued during the term of this Agreement.

10. A material representation or warranty of Developer is not true for a period of thirty (30) Days after written notice from the Village; provided, however, that such default or breach shall not constitute an Event of Default if such default cannot be cured within said thirty (30) Days and Developer, within said thirty (30) Days, initiates and diligently pursues appropriate measures to remedy the default and in any event (subject to Uncontrollable Circumstances) cures such default within sixty (60) Days after such notice.

B. **Village Events of Default.** The following shall be Events of Default with respect to this Agreement:

1. If any material representation made by the Village in this 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.
2. Default by the Village in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of the Village; provided, however, that such default or breach shall constitute an Event of Default if the Village does not, within thirty (30) Days after written notice from Developer, initiate and diligently pursue appropriate measures to remedy the default.
3. Default by the Village in the performance or breach of any material covenant, warranty or obligation contained in this 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 sixty (60) Days after such notice, subject to Uncontrollable Circumstances.

C. **Remedies for Default.** In the case of an Event of Default hereunder:

1. 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/their opinion to cure or remedy such Event of Default, including, but not limited to, proceedings to compel specific performance of the defaulting Party's obligations under this Agreement.
2. In case a Party shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, the Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Developer and the Village shall continue as though no such proceedings had been taken.
3. In the case of an Event of Default by the Developer, in addition to any other remedies at law or in equity, the Village may declare this Agreement null and void, and shall be relieved of its obligations under this Agreement.
4. In no event shall either Party be liable to the other for any consequential or punitive damages suffered as a result of a default under this Agreement.

D. **Agreement to Pay Attorneys' Fees and Expenses.** In the event an Event of Default is not cured within the applicable cure periods and the Parties employ an attorney or attorneys or incur other expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement herein contained, the non-prevailing Party shall pay the prevailing Party's reasonable fees of such attorneys and such other reasonable expenses in connection with such enforcement action. Such obligation shall only be

effective upon a determination by a court of competent jurisdiction that one of the Parties constitutes a prevailing Party.

- E. **No Waiver by Delay or Otherwise.** Any delay by any Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this 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 any Party should not be deprived of or limited in the exercise of the remedies provided in this 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, nor the manner or time thereof, of any obligation or any condition under this Agreement shall be considered a waiver of any rights except if expressly waived in writing.
  
- F. **Rights and Remedies Cumulative.** The rights and remedies of the Parties to this Agreement, whether provided by law or by this 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.
  
- G. **Legal and Other Fees and Expenses.** Other than for demands, suits, costs, expenses (including reasonable attorney's fees), actions or other proceedings covered by this Section XVII., in the event that any third party or parties institute any legal proceedings against the Developer and/or the Village, which relate to the terms of this Agreement, then, in that event, the Parties shall cooperate in the defense of any such lawsuit, with each Party assuming, fully and vigorously, its own defense of such lawsuit, and all costs and expenses of its own defense, of whatever nature (including attorney's fees).

## XVIII. EQUAL EMPLOYMENT OPPORTUNITY

- A. **No Discrimination.** Developer shall comply with all federal, state and local laws relating to equal employment opportunity.
  
- B. **Advertisements.** Developer shall, in all solicitations or advertisements for employees placed by or on behalf of Developer, if applicable, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.
  
- C. **Contractors.** Any contracts made by Developer with any general contractor, agent, employee, independent contractor or any other Person in connection with the Project shall contain language similar to or having the

same legal effect as that recited in Sections XVIII.A. and B. above. The Developer shall make reasonable efforts to incorporate language similar to or having the same legal effect as that recited in Sections XVIII.A. and B. in any leases made by Developer in connection with the Project.

## **XIX. MISCELLANEOUS PROVISIONS**

- A. **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 TIF Plan, including Developer's duty to build the Project and operate the Project, by the order of any court of competent jurisdiction, or in the event that all or any part of the TIF Act, or any ordinance adopted by the Village in connection with the Project, shall be declared invalid or unconstitutional, in whole or in part, by a final decision of a court of competent jurisdiction and such declaration shall materially affect the Project or the covenants and agreements or rights and privileges of Developer or the Village, then and in any such event, the Party so materially affected may, at its election, cancel or terminate this Agreement in whole (or in part with respect to that portion of the Project materially affected) by giving written notice thereof to the other Party within sixty (60) Days after such final decision or amendment. Further, the cancellation or termination of this Agreement shall have no effect on the authorizations granted to Developer for buildings, permitted and under construction, to the extent permitted by said court order; and the cancellation or termination of this Agreement shall have no effect on perpetual easements contained in any recorded, properly executed document.
- B. **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: (1) personal service, (2) electronic communications, such as by electronic mail, but only if followed up within one (1) business day by another method of notice, (3) overnight courier, or (4) registered or certified first class mail, postage prepaid, return receipt requested.

If to Village:                Scott Niehaus, Village Manager  
                                     Village of Lombard  
                                     255 East Wilson Avenue  
                                     Lombard, Illinois 60148  
                                     Email: [niehauss@villageoflombard.org](mailto:niehauss@villageoflombard.org)

With a copy to:             Tim Sexton, Finance Director  
                                     Village of Lombard  
                                     255 East Wilson Avenue  
                                     Lombard, Illinois 60148



Email: [sextont@villageoflombard.org](mailto:sextont@villageoflombard.org)

and: Klein, Thorpe and Jenkins, Ltd.

15010 S. Ravinia Avenue, Suite 10  
Orland Park, Illinois 60462  
Attention: Jason A. Guisinger  
Email: [jaguisinger@ktjlaw.com](mailto:jaguisinger@ktjlaw.com)

If to Developer: D.R. Horton, Inc. – Midwest  
1750 E. Golf Road, Suite 925  
Schaumburg, IL 60173  
Attention: Cole Tyrell  
Email: [cptyrell@drhorton.com](mailto:cptyrell@drhorton.com)

With a copy to: D.R. Horton, Inc. – Midwest  
1750 E. Golf Road, Suite 925  
Schaumburg, IL 60173  
Attention: Steven C. Bauer  
Email: [scbauer@drhorton.com](mailto:scbauer@drhorton.com)

Meltzer, Purtil & Stelle LLC  
1515 E. Woodfield Road  
Suite 250  
Schaumburg, IL 60173  
Attention: Steven H. Goodman  
[shgoodman@mpslaw.com](mailto:shgoodman@mpslaw.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 (1) or (2) hereof shall be deemed received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (3) shall be deemed received on the Day immediately following deposit with the overnight courier, and any notices, demands or requests sent pursuant to clause (4) shall be deemed received forty-eight (48) hours following deposit in the mail.

- C. **Time is of the Essence.** Time is of the essence of this Agreement. Notwithstanding the foregoing, if the date for performance of any of the terms, conditions and provisions of this Agreement shall fall on a Saturday, Sunday or legal holiday, then the date of such performance shall be extended to the next business day.
- D. **Integration.** Except as otherwise expressly provided herein, this 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.

- E. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original and each of which shall constitute but one and the same Agreement.
- F. **Recordation of Agreement.** Promptly following Developer's acquisition of title to the Property, the Parties agree to record this Agreement with the DuPage County Recorder's Office against title to the Property, at the Developer's sole cost. The Developer's rights and obligations in this Agreement are covenants running with title to the Property and successor owners of the Property, except for owners of individual dwelling units constructed thereon, shall be and are bound by this Agreement to the same extent as Developer.
- G. **Severability.** If any provision of this 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 Agreement shall be construed as if such invalid part were never included herein, and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.
- H. **Choice of Law / Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State, and any court proceedings between the Parties hereto shall be brought in DuPage County, Illinois.
- I. **Entire Contract and Amendments.** This Agreement (together with the exhibits attached hereto) is the entire contract between the Village and the Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Village and the Developer, and may not be modified or amended except by a written instrument executed by the Parties hereto.
- J. **Third Parties.** Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other Person other than the Village and the Developer, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third parties to the Village and the Developer, nor shall any provision give any third parties any rights of subrogation or action over or against the Village or the Developer. This Agreement is not intended to and does not create any third-party beneficiary rights whatsoever.
- K. **Waiver.** Any Party to this 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 Agreement.

- L. **Cooperation and Further Assurances.** The Village and the Developer each covenant and agree that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments 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 the 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 Agreement.
- M. **No Joint Venture, Agency or Partnership Created.** Nothing in this Agreement, or any actions of the Parties to this Agreement, shall be construed by the Parties or any third party to create the relationship of a partnership, agency or joint venture between or among such Parties.
- N. **No Personal Liability of Officials of the Village or the Developer.** No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of the Corporate Authorities, Village Manager, any elected official, officer, partner, member, shareholder, manager, director, agent, employee or attorney of the Village or of the Developer, in his or her individual capacity, and no elected official, officer, partner, member, director, agent, employee or attorney of the Village or the Developer shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery and performance of this Agreement, or any failure in that connection.
- O. **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 Agreement, the provisions of this Agreement shall be controlling, to the extent lawful.
- P. **Term.** Unless terminated earlier pursuant to the provisions hereof, this Agreement shall be effective from the Effective Date and shall terminate on the earlier of (a) the date the TIF District is terminated; or (b) the date that Developer receives reimbursement for Eligible Redevelopment Costs in the amount of the Incentive Cap, as such cap may be reduced in accordance with the Reimbursement True-Up. However, notwithstanding the foregoing, each of the Village Termination Reimbursement Obligation and the Developer Reimbursement Obligation shall survive termination of this

Agreement until satisfaction of those obligations by the Village, as to the former, and the Developer, as to the latter, to the extent Developer received reimbursement of Eligible Redevelopment Costs from the Village in an amount exceeding the then-applicable Incentive Cap in accordance with the Reimbursement True-Up.

- Q. **Estoppel Certificates.** Each of the Parties hereto agrees to provide the other, upon not less than fifteen (15) Days prior request, a certificate (“Estoppel Certificate”) certifying that this Agreement is in full force and effect (unless such is not the case, in which case such Party shall specify the basis for such claim), that the requesting Party is not in default of any term, provision or condition of this 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. If either Party fails to comply with this provision within the time limit specified, and if, after an additional seven (7) Days’ notice there still is no compliance, then said non-complying Party shall be deemed to have appointed the other as its attorney-in-fact for execution of same on its behalf as to that specific request only.
- R. **Confidentiality.** The Village acknowledges and agrees that certain information to be provided by the Developer, owner or lessee hereunder is proprietary and valuable information and that any disclosure or unauthorized use thereof will cause irreparable harm to the Developer, and to the extent permitted by state or federal law, including, but not limited to, Section 7(1)(g) of the Illinois Freedom of Information Act (5 ILCS 140/7(1)(g)), the Village agrees to hold in confidence all sales figures and other information provided by the State of Illinois, or any owner or lessee of a portion of the Property, or obtained from any such owner’s or lessee’s records in connection with this Agreement, and in connection therewith, the Village shall not copy any such information except as necessary for dissemination to the Village’s agents or employees as permitted hereinafter, provided the Developer, owner or lessee, as the case may be, provides the Village with a written statement that allows the Village to rely upon the Illinois Freedom of Information Act exemption set forth in 5 ILCS 140/7(1)(g). The Village shall be permitted to disclose such information to its agents or employees who are reasonably deemed by the Village to have a need to know such information for purposes of this Agreement; provided, that such agents and employees shall hold in confidence such information to the extent required of the Village hereunder, or to the extent required by order of court or by State or federal law. The confidentiality requirements of this Agreement shall survive any expiration, termination or cancellation of this Agreement and shall continue to bind the Village, its successors, assigns and legal representatives for a period of five (5) years from the termination, expiration or cancellation of this Agreement. The Village shall promptly notify Developer and any affected owner or lessee as to an Illinois

Freedom of Information Act request and the commencement of any legal action in regard thereto such that Developer and/or any such owner or lessee shall have a meaningful opportunity to object to the release of any such confidential information and to take such action as such owner or lessee deems necessary in order to protect against the release of such confidential information.

- S. **Assignment.** The Developer may sell or transfer the Property, or any portion thereof, and assign its rights, duties and obligations hereunder, with the approval of the Village, which approval shall not be unreasonably withheld, provided:
1. the Village receives a written notice of the proposed transaction no less than thirty (30) Days before the proposed effective date of the sale, transfer or assignment; and
  2. the assignee provides the Village with written confirmation of its acceptance of, and agreement to be bound by, the Developer's duties and obligations under this Agreement.
  3. the Village reasonably determines that the assignee has the experience and financial resources to satisfy the duties and obligations of the Developer under this Agreement.

Under no circumstance shall the foregoing provisions of this subsection apply to either (i) sales of individual dwelling units and the portion of the Property lying thereunder to purchasers thereof or (ii) any HOA Turnover.

- T. **Municipal Limitations.** All Village commitments hereunder are limited to the extent required by law.

**SIGNATURE PAGE FOLLOWS**  
**REMAINDER OF PAGE LEFT INTENTIONALY BLANK**

**IN WITNESS WHEREOF**, the Parties hereto have caused this Agreement to be executed on the dates as set forth below.

**VILLAGE OF LOMBARD**,  
an Illinois home rule municipal corporation

**ATTEST:**

By: \_\_\_\_\_  
Keith Giagnorio  
Village President

By: \_\_\_\_\_  
Elizabeth Brezinski  
Village Clerk

Date: \_\_\_\_\_, 2022

Date: \_\_\_\_\_, 2022

**D.R. HORTON, INC. - MIDWEST**  
a California corporation,

By:  \_\_\_\_\_  
Cole Tyrell  
Division President

Date: 10-24, 2022



**ACKNOWLEDGMENT**

State of Illinois        )  
                                  ) SS  
County of Cook        )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY Cole Tyrell, personally known to me to be the Division President of D.R. Horton, Inc. – Midwest, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such Division President, he signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act and deed of D.R. Horton, Inc. – Midwest, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 24<sup>th</sup> day of October, 2022.




Denise A Kowalik  
Notary Public

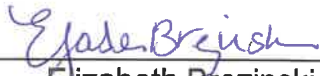


**IN WITNESS WHEREOF**, the Parties hereto have caused this Agreement to be executed on the dates as set forth below.

**VILLAGE OF LOMBARD**,  
an Illinois home rule municipal corporation

**ATTEST:**

By:   
Keith Giagnorio  
Village President

By:   
Elizabeth Brezinski  
Village Clerk

Date: October 20, 2022

Date: October 20, 2022

**D.R. HORTON, INC. - MIDWEST**  
a California corporation,

By: \_\_\_\_\_  
Cole Tyrell  
Division President


Date: \_\_\_\_\_, 2022

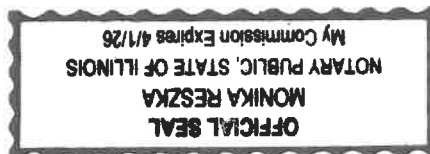
**ACKNOWLEDGMENT**

State of Illinois        )  
                                  ) SS  
County of DuPage     )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Keith Giagnorio and Elizabeth Brezinski, personally known to me to be the Village President and Village Clerk of the Village of Lombard, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Council of said Illinois corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 20th day of October, 2022.

  
\_\_\_\_\_  
Notary Public



## Exhibit A-1

### **Redevelopment Project Area for the Lombard Butterfield-Yorktown Tax Increment Financing District**

#### **Legal Description**

A PARCEL OF LAND IN THE NORTH HALF OF THE EAST HALF OF SECTION 29, AND THE EAST HALF OF THE WEST HALF OF SECTION 29, BOTH IN TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION, RECORDED APRIL 5, 2010 AS DOCUMENT R2010-043541 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID LOT 1 686.60 FEET TO AN ANGLE POINT; THENCE SOUTHWESTERLY ALONG THE MOST SOUTHEASTERLY LINE OF SAID LOT 1, 69.66 FEET TO THE SOUTHEAST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT RECORDED AUGUST 28, 2007 AS DOCUMENT R2007-159301; CONTINUING THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID PARCEL 1 PER DOCUMENT R2007-159301, 717.65 FEET; THENCE ALONG THE SOUTHERN BOUNDARY LINES OF SAID PARCEL 1 THE FOLLOWING 7 COURSES; 1) NORTHWESTERLY 93.42 FEET, 2) SOUTHWESTERLY 173.27 FEET, 3) SOUTHEASTERLY 186.14 FEET, 4) SOUTHWESTERLY 107.62 FEET, 5) SOUTHWESTERLY 67.48 FEET, 6) NORTHWESTERLY 138.83 FEET, 7) SOUTHWESTERLY 300.00 FEET; THENCE SOUTHEASTERLY 104.26 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 591.66 FEET, AND AN ARC DISTANCE OF 93.90 FEET TO A POINT OF COMPOUND CURVATURE, CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 402.98 FEET, AND AN ARC DISTANCE OF 116.05 FEET TO A POINT OF COMPOUND CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 683.51 FEET AND AN ARC DISTANCE OF 95.44 FEET TO A POINT OF COMPOUND CURVATURE, HAVING A RADIUS OF 198.74 FEET AND AN ARC DISTANCE OF 64.17 FEET TO A POINT OF REVERSE CURVATURE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 121.91 FEET AND AN ARC DISTANCE OF 74.06 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID PARCEL 1 PER DOCUMENT R2007-159301, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF STATE ROUTE 56, BUTTERFIELD ROAD; THENCE SOUTHEASTERLY ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF PARCEL 1 AFORESAID (ALSO BEING THE NORTH LINE OF BUTTERFIELD ROAD-F.A. RTE. 131, ST. RT. 56) 100.00 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE APPROXIMATELY 624.91 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF PARCEL 1 PER DOCUMENT R2007-159301; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION APPROXIMATELY 109.56 FEET TO THE SOUTHWEST CORNER OF PARCEL 1 AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST LINE OF SAID PARCEL 1 560.00 FEET TO THE SOUTHEAST CORNER OF LOT 6 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION RECORDED NOVEMBER 17, 1995 AS DOCUMENT R95-162762; THENCE THE FOLLOWING 3 COURSES ALONG THE SOUTHERLY BOUNDARY LINES OF SAID LOT 6; 1) SOUTHWESTERLY 200.00 FEET, 2) NORTHWESTERLY 116.21 FEET, 3) SOUTHWESTERLY 320.91 FEET TO THE SOUTHWEST CORNER OF SAID LOT 6, ALSO BEING A POINT ON THE EAST LINE OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310; THENCE SOUTHEASTERLY ALONG SAID EAST LINE



APPROXIMATELY 902.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF, BUTTERFIELD ROAD (F.A. RTE 131, ST. RTE 56); THENCE SOUTHEASTERLY ALONG THE SOUTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, APPROXIMATELY 106.75 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE, APPROXIMATELY 41.04 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 PER DOCUMENT R2016-093310; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION, APPROXIMATELY 106.75 FEET TO THE NORTH LINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY AND A SOUTHERLY CORNER OF SAID LOT 1; THENCE ALONG THE FOLLOWING 4 COURSES, BEING SOUTHERLY BOUNDARY LINES OF SAID LOT 1; 1) NORTHWESTERLY 78.22 FEET, 2) NORTHWESTERLY 757.44 FEET, 3) S 27°55'03" W, 130.25 FEET, 4) NORTHWESTERLY 87.88 FEET; THENCE N 27°55'03" E, 370.54' TO THE MOST SOUTHEASTERLY CORNER OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175; THENCE NORTHWESTERLY THE FOLLOWING 2 COURSES ALONG THE SOUTH PROPERTY LINES OF SAID PARCEL 2; 1) NORTHWESTERLY 849.86 FEET, 2) SOUTHWESTERLY 604.32 FEET (PER DOCUMENT R2012-012175, 604.69 FEET PER DOCUMENT R2000-120890) TO A SOUTHWEST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF LOT 2 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 2, 448.23 FEET TO A POINT OF CURVATURE; THENCE ALONG THE FOLLOWING 4 COURSES, BEING THE SOUTHERLY PROPERTY LINES OF SAID LOT 2, 1) ALONG A CURVE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 25.00 FEET AND AN ARC DISTANCE OF 39.27', 2) SOUTHWESTERLY 114.00 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 90.00 FEET AND AN ARC DISTANCE OF 75.72 FEET, 4) THENCE NORTHWESTERLY 12.45 FEET; THENCE WESTERLY PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 PER DOCUMENT R2000-120890, 100 FEET TO THE WEST RIGHT OF WAY LINE OF HIGHLAND AVENUE; THENCE NORTHERLY ALONG THE WEST LINE OF SAID HIGHLAND AVENUE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE MOST SOUTHERLY NORTH PROPERTY LINE OF PARCEL 2 PER DOCUMENT R2012-012175 AFORESAID; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 2; THENCE NORTHEASTERLY 558.70 FEET ALONG A NORTH PROPERTY LINE OF SAID PARCEL 2 TO A POINT OF CURVATURE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 500.00 FEET AND ARC DISTANCE OF 152.01 FEET TO THE SOUTHWEST CORNER OF LOT 4 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 (PLAT PER DOCUMENT R2016-093310 AFORESAID); THENCE THE FOLLOWING 4 COURSES ALONG THE WEST PROPERTY LINES OF SAID LOT 4; 1) NORTHWESTERLY 104.26 FEET, 2) NORTHWESTERLY 44.24 FEET, 3) WESTERLY 43.47 FEET, 4) NORTHWESTERLY 221.71 FEET TO THE NORTHWEST CORNER OF SAID LOT 4; THENCE NORTHEASTERLY 742.45 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE ALONG A LINE PERPENDICULAR TO THE EAST LINE OF SAID LOT 4 67.00 FEET TO THE EAST RIGHT OF WAY LINE OF GRACE STREET; THENCE SOUTHEASTERLY PARALLEL WITH THE EAST LINE OF LOT 4 AFORESAID ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID GRACE STREET RIGHT OF WAY TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT 4 (ALSO BEING THE SOUTHWEST CORNER OF LOT 4 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION PER DOCUMENT R95-162762); THENCE NORTHEASTERLY ALONG SAID EASTERLY EXTENSION 102.61 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY 11.80 FEET TO A POINT OF CURVATURE, ALSO BEING THE MOST NORTHWESTERLY CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF

YORKTOWN COMMONS PHASE 1 AFORESAID; THENCE ALONG THE ARC OF CURVE CONVEX TO THE NORTHEAST (ALSO BEING A NORTH PROPERTY LINE OF SAID LOT 1) HAVING A RADIUS OF 368.00 FEET FOR AN ARC DISTANCE OF 193.99 FEET; THENCE SOUTHEASTERLY (CONTINUING ALONG THE NORTH PROPERTY LINE OF SAID LOT 1) 119.26 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 518.00 FEET FOR AN ARC DISTANCE OF 43.47 FEET TO THE SOUTHEAST CORNER OF OUTLOT A IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION AFORESAID; THENCE NORTHEASTERLY ALONG THE WESTERLY PROPERTY LINE OF SAID OUTLOT A 337.42 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTH PROPERTY LINE THEREOF 84.34 FEET TO THE NORTHEAST CORNER THEREOF (ALSO BEING THE NORTHWEST CORNER OF LOT 1 IN FINAL PLAT OF LOMBARD WESTIN HOTEL AND CONVENTION CENTER RECORDED APRIL 17, 2009 AS DOCUMENT R2009-057156; THENCE SOUTHEASTERLY ALONG THE A NORTH PROPERTY LINE OF SAID LOT 1 546.67 FEET; THENCE NORTHWESTERLY 3.57 FEET TO THE MOST NORTHERLY PROPERTY LINE OF SAID LOT 1 (ALSO BEING A POINT ON THE WEST PROPERTY LINE OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST PROPERTY LINE OF SAID PARCEL 1, 116.51 FEET; THENCE NORTHEASTERLY 157.16 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 1; THENCE SOUTHEASTERLY 282.40 FEET ALONG THE MOST NORTHERLY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 1,661.83 FEET AND AN ARC DISTANCE OF 70.50 FEET TO A POINT OF COMPOUND CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 767.39 FEET AND AN ARC DISTANCE OF 103.23 FEET; THENCE NORTHEASTERLY ALONG A NORTH PROPERTY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID) 229.59 FEET TO THE SOUTHEAST CORNER THEREOF (ALSO BEING THE SOUTHWEST CORNER OF LOT 1 IN SAID FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE THE FOLLOWING 10 COURSES, ALL BEING ALONG THE WESTERLY PROPERTY LINES OF SAID LOT 1; 1) NORTHWESTERLY, 326.45 FEET, 2) NORTHWESTERLY 154.85 FEET, 3)NORTHEASTERLY 3.07 FEET, 4) NORTHWESTERLY 122.51 FEET, 5) SOUTHWESTERLY 3.07 FEET, 6) NORTHWESTERLY 32.04 FEET, 7) NORTHWESTERLY 48.33 FEET, 8) NORTHEASTERLY 42.43 FEET, 9) NORTHEASTERLY 34.93 FEET, 10) NORTHEASTERLY 21.85 FEET TO THE NORTHWEST CORNER OF SAID LOT 1 (ALSO BEING ON THE SOUTH RIGHT OF WAY LINE OF 22ND STREET); THENCE NORTHWESTERLY, PERPENDICULAR TO THE NORTH LINE OF SAID LOT 1 AND THE SAID SOUTH RIGHT OF WAY LINE OF 22ND STREET 100.00 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID 22ND STREET; THEN NORTHEASTERLY ALONG SAID NORTH RIGHT OF WAY LINE 817.98 FEET TO A POINT 100.00 FEET NORTH OF (AS MEASURED PERPENDICULAR TO) THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTHERLY, ALONG A LINE PERPENDICULAR THE AFORESAID NORTH RIGHT OF WAY LINE OF 22ND STREET TO THE NORTHEAST CORNER OF LOT 1, BEING THE AFORESAID POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS;

ALONG WITH:

PARCEL 1:

LOT 3 IN YORKTOWN COMMONS PHASE 1, BEING A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN,



ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310, ALL IN DUPAGE COUNTY, ILLINOIS.

ALSO

PARCEL 2:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT THE NORTHWEST CORNER OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, BEING AN ASSESSMENT PLAT OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890 AND RUNNING THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID LOT 1 604.49 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG A NORTHERLY PROPERTY LINE OF SAID LOT 1 400.65 FEET TO THE NORTHWEST CORNER OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT RECORDED SEPTEMBER 1, 2017 AS DOCUMENT NO. R2017-090478, IN DUPAGE COUNTY, ILLINOIS; THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF SAID PARCEL 1 449.16 FEET TO THE NORTHEAST CORNER THEREOF; THENCE THE FOLLOWING 3 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID PARCEL 1, 1) SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 358.05 FEET; 2) THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 198.70 FEET; 3) THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 390.12 FEET TO A POINT ON THE NORTH LINE OF LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION RECORDED OCTOBER 13, 2006 AS DOCUMENT NO. R2006-198283 IN DUPAGE COUNTY, ILLINOIS BEING 460.45 FEET SOUTHEASTERLY OF THE NORTHWEST CORNER THEREOF; THENCE THE FOLLOWING 17 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION, 1) SOUTHEASTERLY ALONG SAID NORTH LINE OF SAID LOT 1 (PER DOC. R2006-198283) 102.15 FEET TO THE MOST NORTHEASTERLY CORNER THEREOF, 2) SOUTHEASTERLY 231.10 FEET TO THE MOST EASTERLY CORNER THEREOF, 3) SOUTHWESTERLY 473.24 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF BUTTERFIELD ROAD RIGHT OF WAY, 4) SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE ALSO BEING A SOUTH LINE OF LOT 1 AFORESAID 9.00 FEET, SAID POINT ALSO BEING THE MOST SOUTHEASTERLY CORNER OF LOT 2 IN SAID HIGHLAND-YORKTOWN RESUBDIVISION, 5) NORTHWESTERLY 149.27 FEET ALONG A PROPERTY LINE COMMON TO LOTS 1 AND 2 AFORESAID, 6) SOUTHWESTERLY 367.69 FEET ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 2, 7) SOUTHEASTERLY 149.27 FEET ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 2 TO A POINT ON THE NORTH LINE OF BUTTERFIELD ROAD RIGHT OF WAY, 8) SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE OF BUTTERFIELD ROAD 258.31 FEET TO THE MOST SOUTHWESTERLY CORNER OF SAID LOT 1, BEING A COMMON PROPERTY CORNER WITH LOT 8 IN YORKTOWN, RECORDED SEPTEMBER 27, 1968 AS DOCUMENT R1968-044972 IN DUPAGE COUNTY, ILLINOIS, 9) NORTHWESTERLY ALONG A PROPERTY LINE COMMON TO LOTS 1 AND LOT 8 (YORKTOWN) 211.36 FEET, 10) NORTHEASTERLY ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 8, 74.59 FEET, 11) THENCE NORTHWESTERLY ALONG A PROPERTY LINE COMMON TO SAID LOTS 1 AND 8, 69.04 FEET TO A POINT OF CURVATURE, (SAID POINT ALSO BEING THE MOST EASTERLY CORNER OF LOT 2 IN TBA RESUBDIVISION PLAT RECORDED NOVEMBER 13, 2003 AS DOCUMENT R2003-433529, 12) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 150.00 FEET, A CHORD DISTANCE OF 189.018 FEET FOR AN ARC DISTANCE OF 197.835 FEET (ALSO BEING A PROPERTY LINE COMMON WITH SAID LOT 2 TBA RESUBDIVISION), 13) NORTH ALONG A PROPERTY LINE COMMON



WITH THE EAST LINE OF SAID LOT 2 (TBA RESUBDIVISION) 145.143 FEET TO A POINT OF CURVATURE, 14) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET, WHOSE CHORD BEARS NORTHWESTERLY FOR AN ARC DISTANCE OF 39.56 FEET TO A POINT OF COMPOUND CURVATURE, 15) ALONG A CURVE WHOSE CHORD BEARS WEST 91.50 FEET FOR AN ARC DISTANCE OF 92.00 FEET, SAID CURVE BEING A COMMON PROPERTY LINE WITH THE MOST NORTH LINE OF SAID LOT 2 (TBA RESUBDIVISION) TO A POINT OF COMPOUND CURVATURE, 16) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 105.00 FEET, WHOSE CHORD BEARS SOUTHWESTERLY TO A POINT OF INTERSECTION WITH THE EAST LINE OF HIGHLAND AVENUE RIGHT OF WAY AS TAKEN PER DOCUMENT RECORDED JANUARY 16, 2004 AS NO. R2004-015543, 17) THENCE NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID RIGHT OF WAY 31.66 FEET TO THE NORTHEAST CORNER OF SAID RIGHT OF WAY BEING ON A PROPERTY LINE COMMON TO SAID LOT 1 AND THE MOST SOUTHERLY PROPERTY LINE OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT AFORESAID; THENCE SOUTHWESTERLY ALONG THE SOUTH LINE OF SAID PARCEL 1 AND THE NORTH LINE OF THE AFORESAID HIGHLAND AVENUE RIGHT OF WAY TAKING 20.02 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL 1; THENCE THE FOLLOWING 7 COURSES, ALL BEING ALONG PROPERTY LINES OF SAID PARCEL 1, 1) NORTHWESTERLY 91.21 FEET, 2) SOUTHEASTERLY 47.32 FEET, 3) SOUTHEASTERLY 7.32 FEET TO A POINT OF CURVATURE, 4) ALONG A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 105.00 FEET WHOSE CHORD BEARS SOUTHEASTERLY FOR AN ARC DISTANCE OF 56.51 FEET, 5) NORTHEASTERLY 92.00 FEET TO A POINT OF CURVATURE, 6) ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET WHOSE CHORD BEARS NORTHEASTERLY FOR AN ARC DISTANCE OF 39.27 FEET, 7) NORTHWESTERLY 282.62 FEET TO A CORNER OF PARCEL 1, ALSO BEING THE NORTHEAST CORNER OF LOT 1 IN FINAL PLAT OF YORKTOWN-HIGHLAND RESUBDIVISION (DOC. R2006-170876 AFOREMENTIONED), THE PREVIOUS 7 COURSES ALL BEING COMMON PROPERTY LINES WITH LOT 1 IN SAID FINAL PLAT OF YORKTOWN-HIGHLAND RESUBDIVISION (DOC. R2006-170876), AND SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER PER DOCUMENT R2000-120890 AFOREMENTIONED; THENCE ALONG THE FOLLOWING 9 COURSES, ALL BEING PROPERTY LINES OF SAID LOT 1 (DOC. R2000-120890), 1) NORTHWESTERLY 352.27 FEET TO A POINT OF CURVATURE, 2) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET WHOSE CHORD BEARS NORTHWESTERLY 35.36 FEET, AN ARC DISTANCE OF 39.27 FEET, 3) SOUTHWESTERLY 114.00 FEET TO A POINT OF CURVATURE, 4) ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 77.00 FEET, WHOSE CHORD BEARS SOUTHWESTERLY 75.83 FEET, AN ARC DISTANCE OF 79.29 FEET (PREVIOUS 4 COURSES ALL BEING PROPERTY LINES COMMON TO LOT 3 IN SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER), 5) NORTHWESTERLY ALONG THE MOST WESTERLY LINE OF SAID LOT 1 (ALSO BEING THE EASTERLY RIGHT OF WAY LINE OF HIGHLAND AVENUE RIGHT OF WAY) 119.32 FEET TO A POINT OF CURVATURE, 6) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 90.00 FEET, WHOSE CHORD BEARS SOUTHEASTERLY 73.51 FEET AN ARC DISTANCE OF 75.72 FEET 7) NORTHEASTERLY 114.00 FEET TO A POINT OF CURVATURE, 8) ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET, WHOSE CHORD BEARS NORTHEASTERLY 35.36 FEET AN ARC DISTANCE OF 39.27 FEET, 9) NORTHWESTERLY 448.23 FEET TO THE POINT OF BEGINNING (PREVIOUS 4 COURSES ALL BEING PROPERTY LINES COMMON TO LOT 2 IN SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER), ALL IN DUPAGE COUNTY, ILLINOIS.

PARCEL 3:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT A POINT ON THE MOST WESTERLY LOT LINE OF LOT 1 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER, BEING AN ASSESSMENT PLAT OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890, SAID POINT BEING THE MOST SOUTHERLY CORNER OF SAID WESTERLY LOT LINE AND RUNNING THENCE NORTHEASTERLY ALONG SAID WEST LINE OF SAID LOT 1 119.32 FEET; THENCE NORTHWESTERLY 2.31 FEET TO A POINT BEING A COMMON CORNER WITH LOT 2 OF SAID CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER; THENCE CONTINUING NORTHWESTERLY ALONG A SOUTHWESTERLY LINE OF SAID LOT 2 12.45 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF HIGHLAND AVENUE AS SHOWN PER DOCUMENT R2000-120890 AFORESAID; THENCE WESTERLY PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 ACROSS THE FULL RIGHT OF WAY OF HIGHLAND AVENUE TO THE WEST LINE OF SAID RIGHT OF WAY; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT OF WAY LINE TO A POINT OF INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO THE AFORESAID MOST WESTERLY PROPERTY LINE OF LOT 1 IN CARSON'S ASSESSMENT PLAT, SAID PERPENDICULAR LINE BEING DRAWN FROM THE AFORESAID MOST SOUTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1; THENCE EASTERLY ALONG SAID PERPENDICULAR LINE TO THE AFORESAID MOST SOUTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1, BEING ALSO THE POINT OF BEGINNING, IN DUPAGE COUNTY ILLINOIS.

PARCEL 4:

A PARCEL OF LAND DESCRIBED BY BEGINNING AT A POINT BEING THE NORTHEAST CORNER OF A PARCEL OF LAND DEDICATED FOR HIGHLAND AVENUE RIGHT OF WAY PER DOCUMENT NO. R2004-015543, SAID POINT ALSO BEING THE MOST NORTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF LOT 1 IN FINAL PLAT OF HIGHLAND-YORKTOWN RESUBDIVISION PER DOCUMENT R 2006-198283 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID DEDICATION 62.79 FEET; THENCE SOUTHWESTERLY 28.28 FEET ALONG THE SOUTHERLY LINE OF SAID TAKING TO THE SOUTHWEST CORNER THEREOF, SAID POINT ALSO BEING A POINT ON THE MOST WESTERLY PROPERTY LINE OF LOT 2 IN TBA RESUBDIVISION PLAT PER DOCUMENT R2003-433529; THENCE WESTERLY PERPENDICULAR TO THE MOST WESTERLY PROPERTY LINE OF LOT 2 AFORESAID ACROSS THE FULL RIGHT OF WAY OF HIGHLAND AVENUE TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HIGHLAND AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT OF WAY LINE TO A POINT OF INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO A WESTERLY PROPERTY LINE OF PARCEL 1 IN YORKTOWN COMMONS PHASE 1 ASSESSMENT PLAT PER DOCUMENT R2017-090478, SAID PERPENDICULAR LINE BEING DRAWN FROM THE MOST NORTHERLY CORNER OF THE MOST WESTERLY PROPERTY LINE OF SAID PARCEL 1; THENCE SOUTHWESTERLY ALONG SAID MOST WESTERLY PROPERTY LINE 91.21 FEET TO THE NORTHWEST CORNER OF A PARCEL OF LAND DEDICATED FOR HIGHLAND AVENUE RIGHT OF WAY PER DOCUMENT R2004-015543 AFORESAID; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID DEDICATION (ALSO BEING ALONG THE MOST SOUTHERLY LINE OF SAID PARCEL 1) 20.02 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

PARCEL 5:



A PARCEL OF LAND DESCRIBED BY BEGINNING AT THE MOST SOUTHWESTERLY CORNER OF LOT 1 IN HIGHLAND YORKTOWN RESUBDIVISION PER DOCUMENT R2006-198283 AND RUNNING SOUTHEASTERLY ALONG THE SOUTHEASTERLY EXTENSION OF A 211.36 FOOT LONG PROPERTY LINE COMMON TO LOT 1 AFORESAID AND LOT 8 IN YORKTOWN PER DOCUMENT R1968-044972 TO THE CENTERLINE OF BUTTERFIELD ROAD RIGHT OF WAY; THENCE NORTHEASTERLY ALONG SAID CENTERLINE FEET TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF A PROPERTY LINE BEING 149.27 FEET LONG AND COMMON TO LOT 1 AFORESAID WITH THE SOUTHWESTERLY LINE OF LOT 2 IN HIGHLAND YORKTOWN RESUBDIVISION AFORESAID; THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION TO THE MOST SOUTHWESTERLY CORNER OF SAID LOT 2 (ALSO BEING A CORNER COMMON TO LOT 1 AFORESAID), IN DUPAGE COUNTY, ILLINOIS.

**P.I.N.s:** 06-29-101-037, 06-29-101-038, 06-29-101-043, 06-29-101-044,  
06-29-101-046, 06-29-101-047, 06-29-101-048, 06-29-101-049,  
06-29-200-051, 06-29-200-052, 06-29-200-053, 06-29-200-056,  
06-29-200-057, 06-29-200-059 and 06-29-301-014.

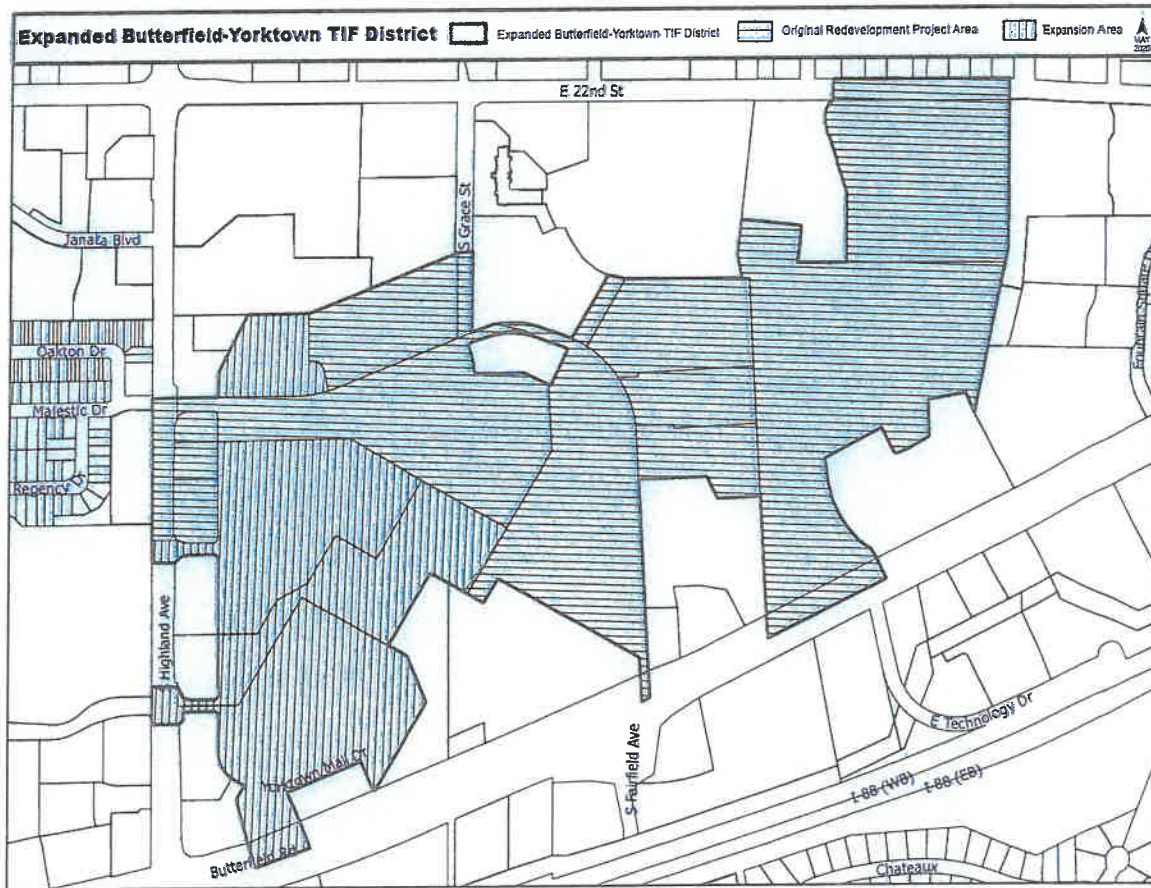
**Common Boundary Description:** The area generally bounded by: 22nd Street on the North; the West line of the Fountain Square development on the East; Butterfield Road on the South; and Highland Avenue on the West; exclusive of: the 701 East 22nd Street office building; Target, 1, 3, 55, 80, 84, 85, 87, 90, 92, 94, 96 and 145 Yorktown Shopping Center; the multi-family residential and vacant properties located North of the East/West portion of Yorktown Mall Drive; the Boeger Cemetery property located along the North side of Butterfield Road, South of 145 Yorktown Shopping Center; and the 700 and 720 East Butterfield Road office buildings; in Lombard, Illinois.



**Exhibit A-2**

**Redevelopment Project Area for the  
Lombard Butterfield-Yorktown Tax Increment Financing District**

**Depiction**



**Exhibit B-1**

**Legal Description  
of the Property**

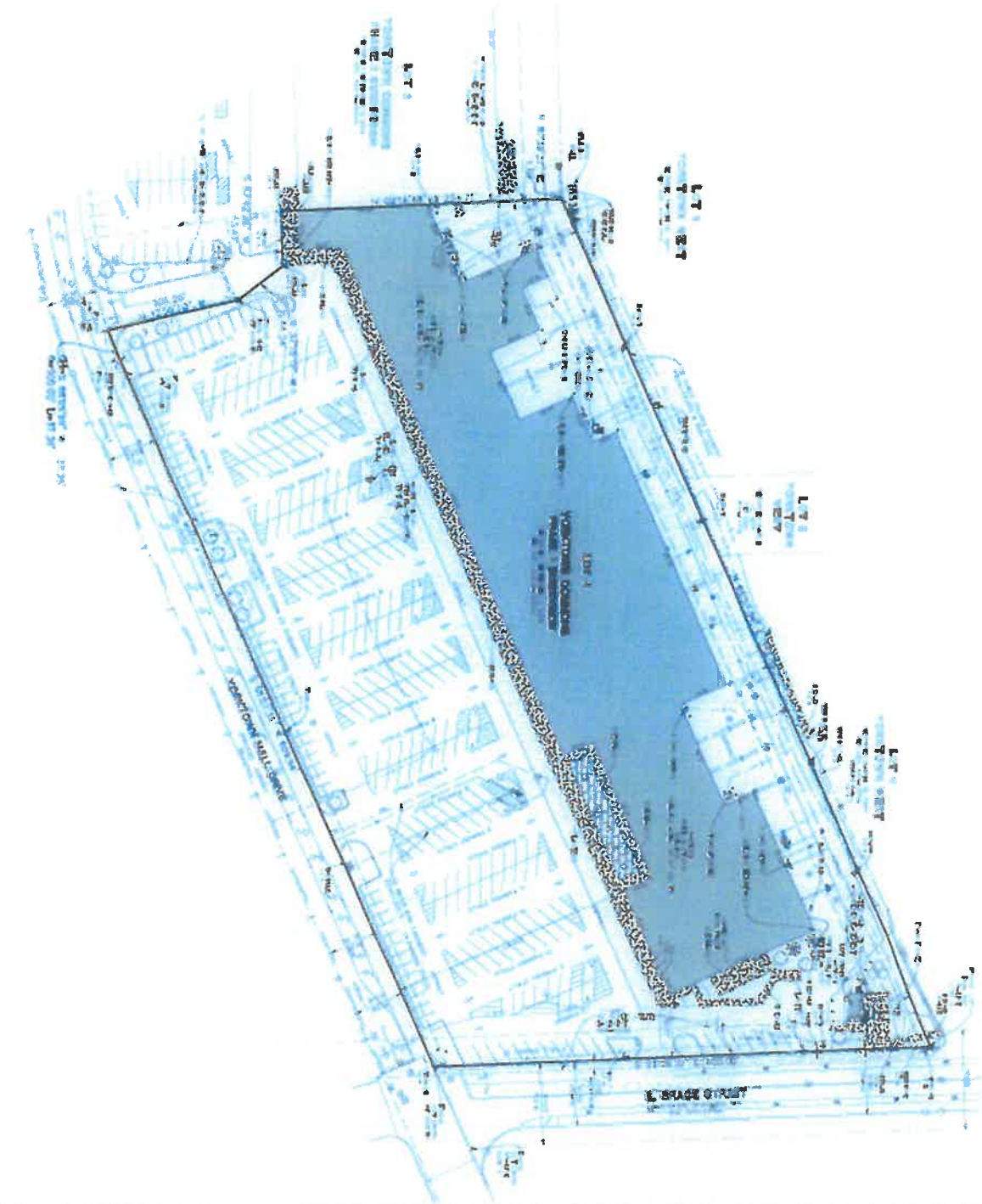
LOT 4 IN YORKTOWN COMMONS PHASE 1, BEING A RESUBDIVISION OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310, IN DUPAGE COUNTY, ILLINOIS.

**P.I.N.:** 06-29-101-047

**Common Address:** 4 - 44 Yorktown Center, Lombard, Illinois 60148

**Exhibit B-2**

**Property Depiction**



**Exhibit C-1**

**Final Plat of Subdivision**

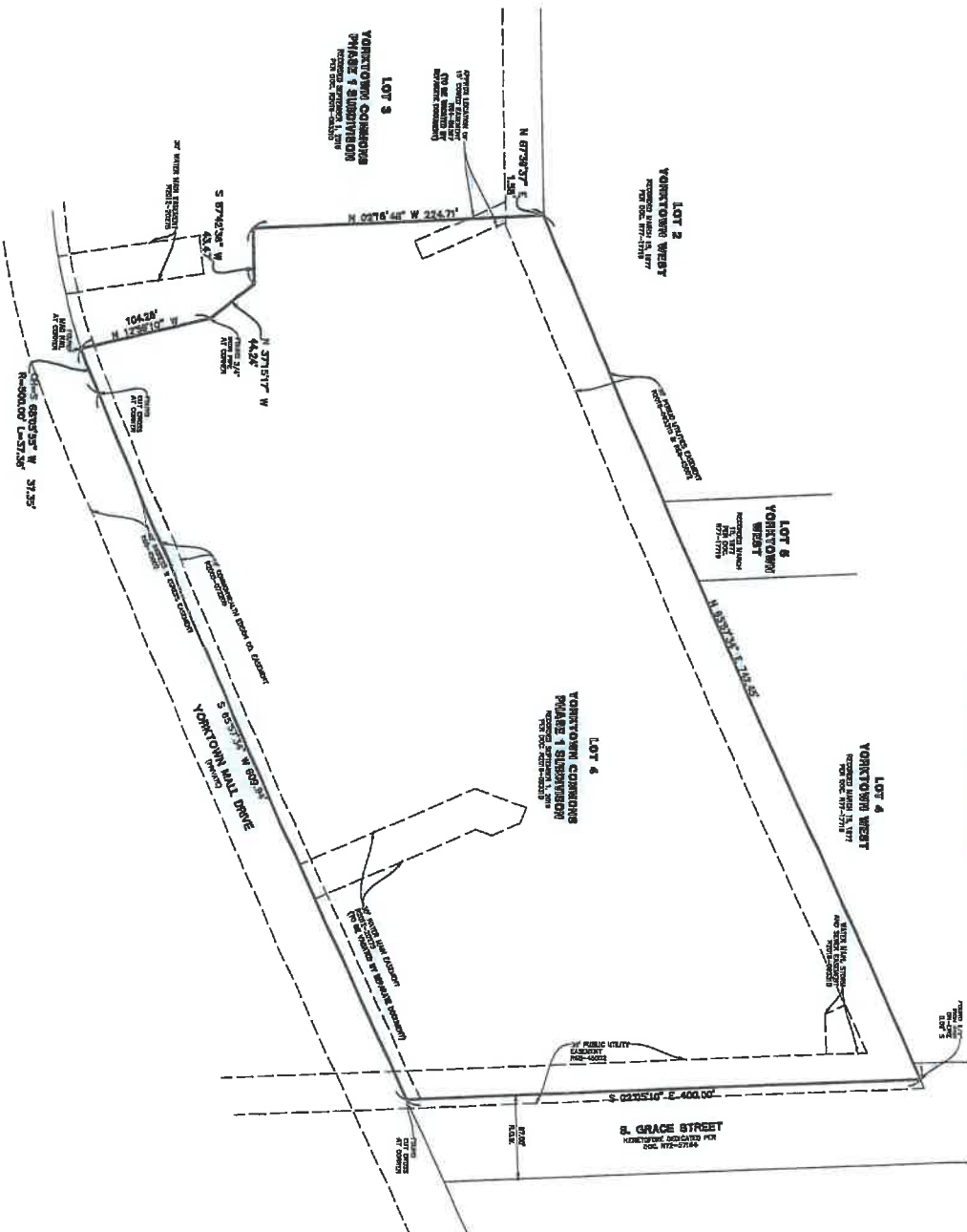
(attached)





**FINAL PLAT**  
**OF**  
**THE SUMMIT AT YORKTOWN**

BEING A RESUBDIVISION OF LOT 4 IN YORKTOWN COMMONS PHASE 1, BEING A RESUBDIVISION OF THE PLAT RECORDED IN PUBLIC RECORDS IN DEPARTMENT OF REVENUE, RECORDS SECTION 12181-00000, IN DEKALB COUNTY, ILLINOIS.



PROJECT	THE SUMMIT AT YORKTOWN
LOCATION	LOMBARD, ILLINOIS
DESCRIPTION	FINAL PLAT OF SUBDIVISION
DATE	2015
SCALE	AS SHOWN
PROJECT NO.	2015-005
DATE	2015
BY	MANHARD CONSULTING
CHECKED BY	MANHARD CONSULTING
APPROVED BY	MANHARD CONSULTING
DATE	2015
PROJECT NO.	2015-005
DATE	2015
BY	MANHARD CONSULTING
CHECKED BY	MANHARD CONSULTING
APPROVED BY	MANHARD CONSULTING
DATE	2015

**Manhard CONSULTING**

FOR ENGINEERING, SURVEYING, AND PLANNING SERVICES, CONTACT US AT 630.271.2200 OR WWW.MANHARD.COM  
 1000 N. WILSON AVENUE, SUITE 200, DEERFIELD, IL 60015  
 1000 N. WILSON AVENUE, SUITE 200, DEERFIELD, IL 60015







# FINAL PLAT OF THE SUMMIT AT YORKTOWN

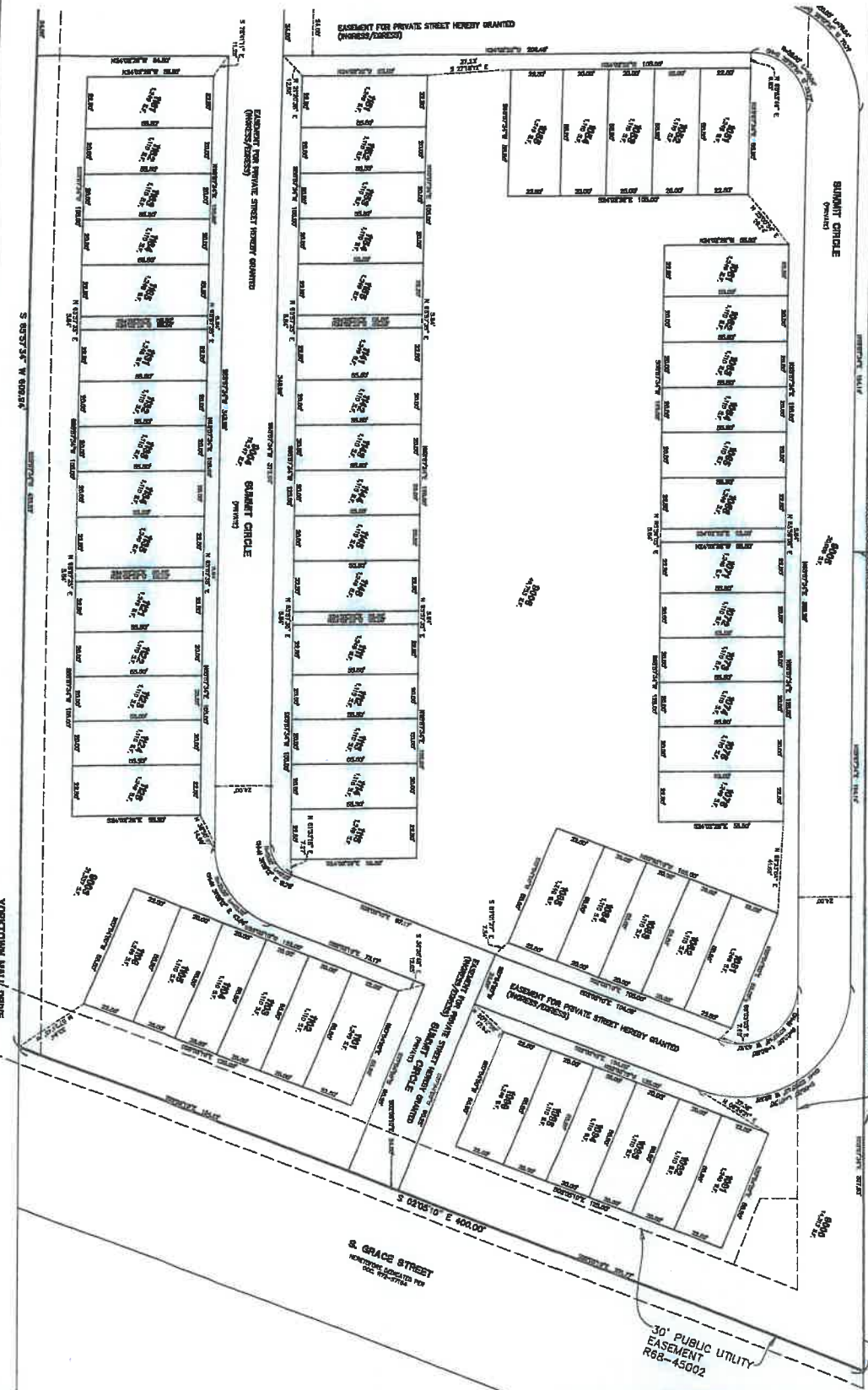
BEING A RESUBDIVISION OF LOT 4 IN YORKTOWN COMMONS PHASE 1, BEING A RESUBDIVISION OF THE WEST HALF OF SECTION 16, TOWNSHIP 35N, RANGE 10E, DEERING COUNTY, ILLINOIS, AS SHOWN ON THE PLAT THEREOF RECORDED IN DEERING COUNTY, ILLINOIS, IN BOOK 45 OF RECORDS.

30' PUBLIC UTILITY EASEMENT  
R2019-053310 & R66-45002

30' PUBLIC UTILITY EASEMENT  
R66-45002

S. GRACE STREET  
HEREBY DEDICATED FOR PUBLIC USE

S 02°10'10" E 400.00'



NO.	DATE	REVISION







**Exhibit C-3**

**Detailed Description of the Project**

(attached)



The Project consists of the following:

1. Demolition of the eastern portion of the former Yorktown Convenience Center located upon the Subject Property
2. Removal and proper disposal of any construction debris, including any material determined to require special handling and disposal
3. Proper addressing of any contaminated soil on the premises so that the Subject Property can meet all Federal or State environmental standards for construction and eventual occupancy as single-family residences.
4. Construction of stormwater lines and connection into the existing Yorktown stormwater network as required by Village Code.
5. Construction of public watermains and sanitary sewer lines to serve the project.
6. Removal of existing services and construction of any other requisite utilities (e.g., electric, gas, phone, cable, etc.) necessary to serve the project.
7. Construction of the internal private street network to serve the development, with connections to Grace Street and the Yorktown ring road
8. Develop 90 townhome units per the approved plans
9. Construct supplemental lighting for the private roadway and pathway through the development
10. Construct landscape improvement per the approved plans



**Exhibit D**

**Projected Cost of the Project,  
inclusive of Property Acquisition Costs**

(attached)

**Project Costs by Component Task**

Land Acquisition	\$	5,015,000
Land Development	\$	5,049,334
Permits & Fees	\$	755,525
Vertical Construction	\$	20,199,485
Soft Costs	\$	3,628,749
<b>Total Estimated Development Budget</b>	<b>\$</b>	<b>34,648,093.82</b>

**Exhibit E**

**Eligible Redevelopment Costs**

A) Engineering Costs due to Site Conditions:	\$ 30,000
B) Architectural modifications for site remediation conditions:	\$140,000
C) Environmental Studies Review & Permitting Costs:	\$120,000
D) Soil Remediation & Testing (IEPA):	\$185,000
E) Land Acquisition:	\$625,000
F) Streetscape & Form-Based Code Landscape Enhancements:	\$330,000
G) Shopping Center and Parking Lot Demolition:	\$380,000
H) Land Development Financing:	<u>\$ 90,000</u>
TOTAL (Potential Eligible)	<b>\$1,900,000</b>

**Exhibit F**

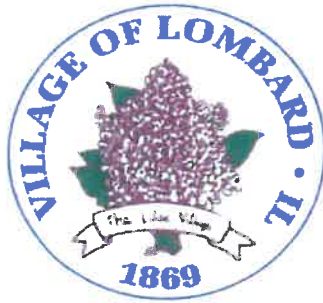
**Intentionally Deleted**




**Exhibit G**  
**Project Ordinances**  
  
(attached)

**ORDINANCE 8092  
PAMPHLET**

**PC 22-20: 4-44 YORKTOWN CENTER, YORKTOWN COMMONS PARCEL 4  
D.R. HORTON TOWNHOMES**



PUBLISHED IN PAMPHLET FORM THIS 21ST DAY OF OCTOBER, 2022, BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS.

  
Elizabeth Brezinski  
Village Clerk

**ORDINANCE NO. 8092**

**AN ORDINANCE GRANTING A MAJOR CHANGE PURSUANT TO TITLE 15, CHAPTER 155, SECTION 155.504 OF THE LOMBARD ZONING ORDINANCE AND PURSUANT TO, SECTION IV(E) OF THE YORKTOWN COMMONS PLANNED DEVELOPMENT DESIGN GUIDELINES FOR PARCEL 4 OF THE YORKTOWN COMMONS PLANNED DEVELOPMENT, AS ESTABLISHED BY ORDINANCE 7177, TO ALLOW FOR AN AMENDED BUILD-TO LINE; GRANTING SITE PLAN APPROVAL FOR A 90-UNIT TOWHOME DEVELOPMENT; AND GRANTING FINAL PLAT OF SUBDIVISION APPROVAL**

(PC 22-20: Yorktown Commons Planned Development Parcel 4 – 4-44 Yorktown Center)

WHEREAS, the President and Board of Trustees of the Village of Lombard (“Village”) have heretofore adopted the Lombard Zoning Ordinance otherwise known as Title 15, Chapter 155 of the Code of Lombard, Illinois (“Lombard Zoning Ordinance”); and

WHEREAS, the Subject Property, as described in Section 2 below, is zoned B3 Community Shopping District Planned Development; and

WHEREAS, the Subject Property is subject to the Yorktown Commons Planned Development Design Guidelines as adopted by the President and Board of Trustees of the Village of Lombard by Ordinance 7177 (“Design Guidelines”); and

WHEREAS, an application has heretofore been filed by D.R. Horton, Inc. – Midwest (“Petitioner”) requiring (i) approval, pursuant to the Lombard Zoning Ordinance and the Design Guidelines, of a major change to the Design Guidelines for the Subject Property, as described in Section 2 below, being that portion of the Yorktown Commons planned development referred to in the Design Guidelines as Parcel 4 of the Yorktown Commons Planned Development; (ii) site plan approval for a 90-unit townhome development on the Subject Property; and (iii) approval of a final plat of subdivision for the Subject Property (“Application”); and

WHEREAS, a public hearing on the aforesaid application has been conducted by the Village of Lombard Plan Commission (“Plan Commission”) on July 18, 2022 and August 3, 2022 pursuant to appropriate and legally required notice; and

WHEREAS, the Plan Commission has filed its findings and recommendations with the President and Board of Trustees recommending approval of the aforementioned major change, site plan and final plat of subdivision (“Findings and Recommendations”); and

WHEREAS, the President and Board of Trustees have determined that it is in the best interest of the Village to approve and adopt the Findings and Recommendations, which are hereby incorporated herein by reference as if fully set forth herein.

NOW, THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS, as follows:

**SECTION 1:** That approval of each the aforesaid major change, site plan and final plat of subdivision, all more fully as set forth below, are hereby granted for the Subject Property, subject to the conditions set forth in Section 3 below:

Pursuant to Section 155.504(A) (Major Changes in a Planned Development) of the Lombard Zoning Ordinance, amend the Yorktown Commons Planned Development Form Based Code, as stated in Section IV(E) thereof and established by Ordinance No. 7177, as follows:

1. Amend the build-to lines for the proposed attached single-family (townhouse) residential development to be located on the Subject Property in the following respects:
  - a. To account for required separation distances between buildings and public utilities, provide for a major change to the southern build-to line to allow for the exterior building elevation to be located more than 12 feet behind the south property line where a 12-foot build-to line was established for townhouses;
  - b. To account for required separation distances between buildings and public utilities, provide for a major change to the eastern build-to line to allow for the exterior building elevation to be located more than 30 feet behind the east property line where a 12-foot build-to line was established for townhouses;
2. Approve an attached single-family residential development based upon the submitted plans pursuant to Ordinance 7177 and through Section 155.511 of the Lombard Zoning Ordinance (Site Plan Approvals) and as deemed appropriate; and
3. Approve a final plat of subdivision.

**SECTION 2:** That this ordinance is limited and restricted to the subject property generally located at 4-44 Yorktown Center, Lombard, Illinois, and more specifically legally described as set forth below (“Subject Property”):



LOT 4 IN YORKTOWN COMMONS PHASE 1, BEING A RESUBDIVISION OF PART OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310, IN DUPAGE COUNTY, ILLINOIS.

PIN: 06-29-101-047

COMMON ADDRESS AND LOCATION: 4-44 Yorktown Center; the northwest corner of Grace Street and the Yorktown Ring Road

**SECTION 3:** This ordinance shall be granted subject to compliance with the following conditions:

1. That the major changes to a planned development are valid only for Parcel 4 in the Yorktown Commons Planned Development;
2. That the petitioner shall develop the site in accordance with the plans submitted as part of this petition and referenced in the Inter-Departmental Review Committee Report, except as they may be changed to conform to Village Code, or as provided as part of the original planned development approval set forth in Ordinance 7177;
3. That the petitioner shall apply for and receive building permits for the proposed development;
4. That the petitioner shall satisfactorily address all comments noted within the Inter-Departmental Review Committee Report;
5. That the petitioner shall install lighting within the development consistent with the proposed light standards and companion photometric plans by the petitioner, prepared by Manhard Consulting, dated July 27, 2022, subject to review and approval by the Village as part of final engineering;
6. That this approval shall be subject to the commencement time provisions as set forth within Section 155.103(F)(11); and
7. That with the approval of PC 22-20, the approval granted by SPA 19-02 for the subject property shall be null and void.

**SECTION 4:** This ordinance shall be in full force and effect from and after its passage, approval, and publication in pamphlet form as provided by law.

Passed on first reading on the 6th day of October 2022.

Passed on second reading this 20th day of October 2022, pursuant to a roll call vote as follows:

Ayes: Trustee LaVaque, Puccio, Dudek, Honig, and Bachner


Nays: None

Absent: Trustee Militello

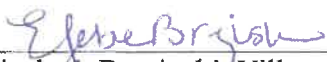
Approved by me this 20th day of October, 2022.

  
\_\_\_\_\_  
Keith T. Giagnorio, Village President

ATTEST:

  
\_\_\_\_\_  
Elizabeth Brezinski, Village Clerk

Published by me in pamphlet form this 21st day of October, 2022.

  
\_\_\_\_\_  
Elizabeth Brezinski, Village Clerk

**Exhibit H**

**Location of Electrical Distribution Transformer**

(attached)

**EXISTING 1 STORY  
BUILDING TO BE  
REMOVED**

**APPROXIMATE LOCATION  
OF COMED TRANSFORMER  
TO BE REMOVED**

**APPROXIMATE LOCATION  
OF REMEDIATION. LIMIT TO  
BE DETERMINED IN FIELD**

