

EXHIBIT B

DOWNTOWN RETAIL BUSINESS GRANT PROGRAM AGREEMENT

This Agreement is entered into this _____ day of July, 2025, by and between the Village of Lombard, Illinois, (hereinafter referred to as the “Village”), and Soapy Roads of Lombard, signed by Brooke Bingaman (hereinafter referred to as “Applicant”) doing business at 10 W. St. Charles Road, Lombard, Illinois (said location being legally described on Exhibit “1” attached hereto and made part hereof – hereinafter referred to as the “Subject Property”). The Village and the Applicant are sometimes referred to herein collectively as the “Parties.”

WITNESSETH

WHEREAS, the Village, pursuant to the established a Downtown Retail Business Grant Program (hereinafter referred to as the “Program”) and, as such, will provide grants to qualified business owners and property owners within the defined geographical area of the Downtown Business District for interior renovations for qualified retail business activity; and

WHEREAS, the Program compliments and supports the Village's plans to maintain a quality Central Business District; and

WHEREAS, renovations are desirable within the Central Business District and contribute to an economically strong Central Business District; a commercial area where the image, appearance, and environment encourage the attraction of shoppers; and

WHEREAS, the Applicant wish to participate in this Program for proposed interior renovations to be located at 10 W. St. Charles Road, Lombard, Illinois; with said interior renovations being more specifically described in Exhibit “2” attached hereto and made part hereof (hereinafter referred to as the “Project”);

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt of which is hereby acknowledged by the Parties hereto, the Parties agree as follows:

SECTION 1: The Village shall provide the Applicant with a grant under the Program in an amount not to exceed seventeen thousand four hundred and forty and 29/00 dollars (\$17,440.29), (hereinafter referred to as the “Grant”). Such Grant shall be available to the Applicant upon the authorization of the Village's Director of Economic Development and Planning; and after the Applicant has constructed the Project, and complied with the provisions of this Agreement, as well as paid for the Project. The maximum amount of the Grant, as set forth above, is based upon the Applicant expending no less than the \$22,280.59 for the eligible construction costs for the Project. Additionally, the Village shall provide the Applicant with \$1,500 in architectural fees for

the Project as well as up to \$4,800 in eligible rent percentage reimbursement. In the event that the Applicant's eligible construction cost expenditures for the Project are less, the Grant shall be reduced such that the maximum amount of the Grant shall not exceed fifty percent (50%) of the amount expended by the Applicant in relation to the Project. Furthermore, the eligible rent percentage reimbursement shall also adjusted to reflect the applicable 25% reduction in eligible construction costs.

SECTION 2: The Applicant shall undertake the following in connection with the Project:

1. Building permits shall be applied for and issued by the Village and the DuPage County Health Department.
2. Work shall be meet the commencement and completion provisions within the Program.
3. Before the grant can be paid out, the applicant shall submit a final receipt (showing the project is paid in full), waivers of lien from contractors, and an IRS W-9 form.
4. After the grant money is paid, the applicant shall display the Village window sign acknowledging they received a grant.

SECTION 3: Upon completion of the Project, the Applicant shall maintain the Subject Property and the business located thereon in accordance with all applicable federal, state and local laws, rules and regulations.

SECTION 4: The Applicant hereby consent to the recording of this Agreement to serve as notice to future purchasers, assigns, estate representatives, mortgagees, and all other interested persons of the conditions outlined in this Agreement.

SECTION 5: In the event the Village terminates this Agreement as a result of the Applicant failing to comply with any of the terms of this Agreement, the Applicant shall be required to repay any amount of the Grant that has been disbursed by the Village.

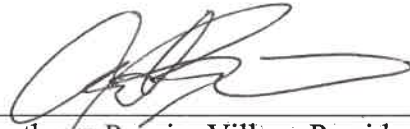
SECTION 6: This Agreement shall be binding upon the successors and assigns of the Parties hereto.

Resolution No. 40-25

10 W. St. Charles Road – Soapy Roads of Lombard Retail Business Grant

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VILLAGE OF LOMBARD



By: Anthony Puccio, Village President



Attest: Ranya Elkhatib, Village Clerk

APPLICANT

Brooke Bingaman
Soapy Roads of Lombard

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 Anthony Puccio, personally known to me to be the President of the Village of Lombard, and Ranya Elkhatib, personally known to me to be the Village Clerk of said municipal corporation, 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 Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 17th day of July, 2025.

Commission expires April 1, 2026.

Monika Reszka
Notary Public



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 Brooke Bingaman, personally known to me to be the same
person whose names are subscribed to the foregoing instrument, appeared before me this
day in person and severally acknowledged that they signed and delivered the said
instrument, as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2025.

Commission expires _____, 20____.

Notary Public

EXHIBIT 1

Legal Description

LOTS 1 AND 2 IN TIMKE'S RESUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 15, 1979 AS DOCUMENT NUMBER R79-21161, IN DUPAGE COUNTY, ILLINOIS.

PIN 06-07-206-032

ADDRESS: 10 W. ST. CHARLES ROAD

EXHIBIT 2

The Community Development Department retains a copy of the submittal to the Economic and Community Development Committee.