

**KINZIE INDUSTRIAL CONSERVATION REDEVELOPMENT PROJECT AREA**

**PEPPERCORN 240, LLC  
REDEVELOPMENT AGREEMENT**

**BY AND AMONG**

**THE CITY OF CHICAGO**

**AND**

**PEPPERCORN 240, LLC**

**AND**

**EUROMARKET DESIGNS, INC.**

This agreement was prepared by  
and after recording return to:  
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## LIST OF EXHIBITS

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(An asterisk(\*) indicates which exhibits are to be recorded.)

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after recording return to:  
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City of Chicago Law Department  
121 North LaSalle Street, Room 600  
Chicago, IL 60602

### **PEPPERCORN 240, LLC REDEVELOPMENT AGREEMENT**

This Peppercorn 240, LLC Redevelopment Agreement (this "**Agreement**") is made as of this 27<sup>th</sup> day of April, 2010, by and among the City of Chicago, an Illinois municipal corporation (the "**City**"), through its Department Community Development ("**DCD**"), Peppercorn 240, LLC, an Illinois limited liability company ("**Peppercorn**"), and Euromarket Designs, Inc., an Illinois corporation ("**EDI**") with Peppercorn are collectively referred to herein as the "**Developer**").

### **RECITALS**

**A. Constitutional Authority:** As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "**State**"), the City has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals.

**B. Statutory Authority:** The City is authorized under the provisions of the **Tax Increment Allocation Redevelopment Act**, 65 ILCS 5/11-74.4-1 et seq., as amended from time to

time (the "Act"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

**C. City Council Authority:** To induce redevelopment pursuant to the Act, the City Council of the City (the "**City Council**") adopted the following ordinances on June 10, 1998: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Kinzie Industrial Conservation Redevelopment Project Area" (the "**Approving Ordinance**"); (2) "An Ordinance of the City of Chicago, Illinois Designating the Kinzie Industrial Conservation Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act"; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the Kinzie Industrial Conservation Redevelopment Project Area" (the "**TIF Adoption Ordinance**") (items(1)-(3) collectively referred to herein as the "**TIF Ordinances**"). The redevelopment project area referred to above (the "**Redevelopment Area**") is legally described in **Exhibit A** hereto.

**D. The Project:** Peppercorn has purchased (the "**Acquisition**") certain property located within the Redevelopment Area at 240 North Ashland Avenue, Chicago, Illinois 60612 and legally described on **Exhibit B** hereto (the "**Property**"). The Property is improved with a three-story reinforced concrete building that contains approximately 80,000 leaseable square feet (the "**Building**"). EDI (i) has developed a relatively new brand concept called "**CB2**", (ii) has or intends to lease approximately 64,000 square feet of the Building (the "**EDI Leased Space**"), (iii) within the time frames set forth in **Section 3.01** hereof, shall improve at least 50,000 square feet of the EDI Leased Space (the "**Initial Operating Space**") with a LEED-CI certified commercial interior, (iv) plans to consolidate and relocate, among other things, its administrative and creative staff dedicated to "**CB2**" from another location within the City and from its Northbrook, Illinois location along with various photo studio and other creative staff from another location within the City to the EDI Leased Space, and (v) intends to employ a minimum staff of 30 FTE (as defined in **Section 2**) (subsections (i)-(iv) are collectively referred to herein as the "**Facility**"). The Facility and related improvements (including but not limited to those TIF-Funded Improvements as defined below and set forth on **Exhibit C**) are collectively referred to herein as the "**Project**." The completion of the Project would not reasonably be anticipated without the financing contemplated in this Agreement.

**E. Redevelopment Plan:** The Project will be carried out in accordance with this Agreement and the City of Chicago Kinzie Industrial Conservation Redevelopment Project Area Redevelopment Plan and Project (the "**Redevelopment Plan**"), attached hereto as **Exhibit D**.

**F. City Financing:** The City agrees to use, in the amounts set forth in **Section 4.03** hereof, (i) the proceeds of the City Notes (defined below) and/or (ii) Incremental Taxes (as defined below), to pay for or reimburse the Developer for the costs of TIF-Funded Improvements pursuant to the terms and conditions of this Agreement and the City Notes.

In addition, the City may, in its discretion, issue tax increment allocation bonds ("**TIF Bonds**") secured by Incremental Taxes pursuant to a TIF bond ordinance (the "**TIF Bond Ordinance**") at a later date, the proceeds of which may be used to pay for the costs of the TIF-Funded Improvements not previously paid for from Incremental Taxes (including any such payment made pursuant to any City Note provided to the Developer pursuant to this Agreement), to make payments of principal and interest on the City Note, or in order to reimburse the City for the costs of TIF-Funded Improvements.

**G. Modern Schools Across Chicago Bonds:** Pursuant to an ordinance adopted by the City Council on December 13, 2006, as may be amended or supplemented (the "**Modern**

**Schools Across Chicago Bond Ordinance**”), the City intends to issue one or more series of general obligation bonds (the “**Modern Schools Across Chicago Bonds**”) as a means of financing certain redevelopment project costs (as defined in the Act) incurred pursuant to the Redevelopment Plan, including but not limited to the construction and/or rehabilitation of a public school or schools located in the Redevelopment Area and/or a “redevelopment-project area” under Section 3(p) of the Act that is either contiguous to, or is separated only by a public right of way from the Redevelopment Area pursuant to Section 4(q) of the Act and Section VII(C) of the Redevelopment Plan. It is the City’s intention to pay scheduled principal and interest on the Modern Schools Across Chicago Bonds, in whole or in part, out of Incremental Taxes (as such term is defined below), amongst other sources, pursuant to the Act.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### SECTION 1. RECITALS

The foregoing recitals are hereby incorporated into this agreement by reference.

### SECTION 2. DEFINITIONS

For purposes of this Agreement, in addition to the terms defined in the foregoing recitals, the following terms shall have the meanings set forth below:

“**Act**” shall have the meaning set forth in the Recitals hereof.

“**Actual residents of the City**” shall mean persons domiciled within the City.

“**Acquisition**” shall have the meaning set forth in the Recitals hereof.

“**Acquisition Cost**” shall mean \$12,675,000, which represents Peppercorn’s acquisition costs for the Property, which shall exclude transaction costs such as title cost, transfer taxes, attorney fees, etc. and tenant improvement cost for the EDf Leased Space.

“**Affiliate**” shall mean any person or entity directly or indirectly controlling, controlled by or under common control with the Developer.

“**Annual Compliance Report**” shall mean a signed report from the Developer to the City (a) itemizing each of the Developer’s obligations under the RDA during the preceding calendar year, (b) certifying the Developer’s compliance or noncompliance with such obligations, (c) attaching evidence (whether or not previously submitted to the City) of such compliance or noncompliance and (d) certifying that the Developer is not in default with respect to any provision of the RDA, the agreements evidencing the Lender Financing, if any, or any related agreements; provided, that the obligations to be covered by the Annual Compliance Report shall include the following: (1) compliance with the Occupancy Covenant (**Section 8.06**); (2) compliance with the Jobs Covenant (**Section 8.06**); (3) compliance with the Covenant Period (**Section 8.06**); (4) delivery of Financial Statements (**Section 8.13**); (5) delivery of updated insurance certificates, if applicable (**Section 8.14**); (6) delivery of evidence of payment of Non-Governmental Charges, if



applicable (**Section 8.15**); (7) delivery of evidence that LEED-CI certification has been obtained (**Section 8.20**); and (8) compliance with all other executory provisions of the RDA.

**"Area-Wide Increment"** shall mean the Incremental Taxes deposited in the Kinzie Industrial Conservation Redevelopment Project Area TIF Fund.

**"Available Incremental Taxes"** or **"Fund"** shall mean the Incremental Taxes deposited in the Kinzie Industrial Conservation Redevelopment Project Area TIF Fund attributable to the taxes levied on the Property after the scheduled payment of principal and interest on any prior or subsequent issue of the Modern Schools Across Chicago Bonds.

**"Available Project Funds"** shall have the meaning set forth for such term in **Section 4.07** hereof.

**"Business Relationship"** shall have the meaning set forth for such term in Section 2-156-080 of the Municipal Code of Chicago.

**"Certificate"** shall have the meaning set forth in **Section 7.01** hereof.

**"Certificate of Expenditure"** shall mean any Certificate of Expenditure referenced in the City Note pursuant to which the principal amount of the City Note will be established.

**"Change Order"** shall mean any amendment or modification to the Scope Drawings, Plans and Specifications or the Project Budget as described in **Section 3.03**, **Section 3.04** and **Section 3.05**, respectively.

**"City"** shall mean the City of Chicago, Illinois.

**"City Contract"** shall have the meaning set forth in **Section 8.01(o)** hereof.

**"City Council"** shall have the meaning set forth in the Recitals hereof.

**"City Funds"** shall mean the funds described in **Section 4.03(b)** hereof.

**"City Funds"** shall mean the funds paid to the Developer pursuant to the City Note.

**"City Note"** shall refer to either City Note A and City Note B or collectively to City Note A and City Note B, as applicable.

**"City Note A"** shall mean the City of Chicago Tax Increment Allocation Revenue Note (Kinzie Industrial Conservation Redevelopment Project Area), Taxable Series 2010 A, to be in the form attached hereto as **Exhibit L-1**, in a maximum principal amount of \$2,150,000, issued by the City to Peppercorn upon issuance of the Phase I Certificate, bearing interest upon issuance at the City Note A Interest Rate, and as more fully described in **Section 4.03** hereof.

**"City Note B"** shall mean the City of Chicago Tax Increment Allocation Revenue Note (Kinzie Industrial Conservation Redevelopment Project Area), Taxable Series 2010 B, to be in the form attached hereto as **Exhibit L-2**, in the maximum principal amount of: \$1,250,000, issued by the City

to Peppercorn as herein set forth upon the issuance of the Phase II Certificate, bearing interest upon issuance at the City Note B Interest Rate, and as more fully described in **Section 4.03** hereof.

**"City Note A Interest Rate"** shall mean an interest rate equal to the median value of the 10-year Treasury constant maturity as published in the daily Federal Reserve Release for 15 business days prior to the issuance of City Note A plus 275 basis points, but in no event exceeding 8.0%.

**"City Note B Interest Rate"** shall mean an interest rate equal to the median value of the 10-year Treasury constant maturity as published in the daily Federal Reserve Release for 15 business days prior to the issuance of City Note B plus 275 basis points, but in no event exceeding 8.0%.

**"Closing Date"** shall mean the date of execution and delivery of this Agreement by all parties hereto, which shall be deemed to be the date appearing in the first paragraph of this Agreement.

**"Contract"** shall have the meaning set forth in **Section 10.03** hereof.

**"Contractor"** shall have the meaning set forth in **Section 10.03** hereof.

**"Construction Contract"** shall mean that certain contract, substantially in the form attached hereto as **Exhibit E**, to be entered into between EDI and the General Contractor providing for construction of the Project.

**"Corporation Counsel"** shall mean the City's Office of Corporation Counsel.

**"Covenant Period"** shall have the meaning set forth in **Section 8.06 (c)** hereof.

**"Department"** as used in **Section 8.09** shall mean the Illinois Department of Labor.

**"DCD"** shall mean the City's Department of Community Development.

**"Developer"** shall refer to each of Peppercorn and EDI separately and individually and is used herein for purposes of convenience only; it being acknowledged that Peppercorn and EDI shall not have any joint and several liability under this Agreement and that all construction related obligations under this Agreement (including, but not limited to compliance with Section 10) shall be the sole responsibility of EDI.

**"EDI"** shall refer only to Euromarket Designs, Inc. individually and severally and shall not refer to Peppercorn.

**"Employer(s)"** shall have the meaning set forth in **Section 10** hereof.

**"Environmental Laws"** shall mean any and all federal, state or local statutes, laws, regulations, ordinances, codes, rules, orders, licenses, judgments, decrees or requirements relating to public health and safety and the environment now or hereafter in force, as amended and hereafter amended, including but not limited to (i) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (ii) any so-called "**Superfund**" or "**Superlien**" law; (iii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1802 et seq.); (iv) the Resource Conservation and Recovery Act (42 U.S.C. Section 6902 et seq.); (v) the Clean Air Act (42 U.S.C. Section 7401 et seq.); (vi) the Clean Water Act (33 U.S.C. Section 1251 et seq.); (vii) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (viii) the Federal Insecticide,

Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.); (ix) the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.); and (x) the Municipal Code of Chicago.

**“Equity”** shall mean funds of Peppercorn or EDI (other than funds derived from Lender Financing) irrevocably available for the Project, in the amount set forth in **Section 4.01** hereof, which amount may be increased pursuant to **Section 4.06** (Cost Overruns) or **Section 4.07(g)**.

**“Event of Default”** shall have the meaning set forth in **Section 15** hereof.

**“Exclusive and Dedicated Contract Employee”** shall mean a person who is employed by an entity other than EDI or an Affiliate and regularly performs work hours for at least 35 hours per week for the benefit of EDI or an Affiliate.

**“Facility”** shall have the meaning set forth in the Recitals hereof.

**“Financial Statements”** shall mean (i) with respect to EDI, an auditor’s statement of opinion concerning the consolidated financial statements of Crate & Barrel Holdings, Inc., the parent company of EDI, prepared in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods, and (ii) with respect to Peppercorn, an unaudited financial statement prepared in accordance with generally accepted accounting principles and practices consistently applied throughout the appropriate periods.

**“Full-Time Equivalent Employee”** or **“FTE”** shall mean (a) an employee of EDI or one of its Affiliates (or, with respect to job shares or similar work arrangements, such employees taken collectively) whose principal office is located on the Property and who works at least 35 hours per week; or (b) an Exclusive and Dedicated Contract Employee (as defined above). FTEs shall not include persons employed as independent contractors, or consultants or persons employed by third parties in positions ancillary to the EDI’s operations who are not Exclusive and Dedicated Contract Employees. The number of jobs (FTE and part-time) shall be calculated based on monthly averages.)

**“General Contractor”** shall mean the general contractor(s) hired by the Developer pursuant to **Section 6.01**.

**“Governmental Charge”** shall have the meaning set forth in **Section 8.19(a)(i)**

**“Hazardous Materials”** shall mean any toxic substance, hazardous substance, hazardous material, hazardous chemical or hazardous, toxic or dangerous waste defined or qualifying as such in (or for the purposes of) any Environmental Law, or any pollutant or contaminant, and shall include, but not be limited to, petroleum (including crude oil), any radioactive material or by-product material, polychlorinated biphenyls and asbestos in any form or condition.

**“Human Rights Ordinance”** shall have the meaning set forth in **Section 10** hereof.

**“In Balance”** shall have the meaning set forth in **Section 4.07(g)** hereof.

**“Incremental Taxes”** shall mean such ad valorem taxes which, pursuant to the TIF Adoption Ordinance and Section 5/11-74.4-8(b) of the Act, are allocated to and when collected are paid to the Treasurer of the City of Chicago for deposit by the Treasurer into the Kinzie Industrial Conservation

Special Tax Allocation Fund established to pay Redevelopment Project Costs and obligations incurred in the payment thereof.

“**Indemnitee**” and “**Indemnitees**” shall have the meaning set forth in **Section 13.01** hereof.

“**Initial Operating Space**” shall have the meaning set forth in the Recitals hereof.

“**Kinzie Industrial Conservation Redevelopment Area TIF Fund**” shall mean the special tax allocation fund created by the City in connection with the Redevelopment Area into which the Incremental Taxes will be deposited.

“**Lease**” shall mean that certain office lease between EDI and Peppercorn dated September 10, 2008, as may be amended from time to time, and concerning the EDI Leased Space.

“**Lender Financing**” shall mean funds borrowed by Peppercorn from lenders and irrevocably available to pay for Costs of the Project, in the amount set forth in **Section 4.01** hereof.

“**MBE(s)**” shall mean a business identified in the Directory of Certified Minority Business Enterprises published by the City’s Department of Procurement Services, or otherwise certified by the City’s Department of Procurement Services as a minority-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

“**MBE/WBE Budget**” shall mean the budget attached hereto as **Exhibit G-2**, as described in **Section 10.03**.

“**MBE/WBE Program**” shall have the meaning set for in **Section 10.03(a)** hereof.

“**Minimum Assessed Value**” shall have the meaning set forth in **Section 8.19(c)(i)** hereof.

“**MOWD**” shall mean the Mayor’s Office on Workforce Development, or successor office thereto.

“**Municipal Code**” shall mean the Municipal Code of the City of Chicago.

“**New Mortgage**” shall have the meaning set forth in **Article 16** hereof.

“**Non-Governmental Charges**” shall mean all non-governmental charges, liens, claims, or encumbrances relating to the Developer, the Property or the Project.

“**Peppercorn**” shall refer only to Peppercorn 240, LLC individually and severally and shall not refer to EDI.

“**Permitted Liens**” shall mean those liens and encumbrances against the Property and/or the Project set forth on **Exhibit F** hereto.

“**Phase I**” shall mean the leasing of at least 80% of the leaseable square feet of the Building, as evidenced by executed lease(s), and the delivery of the EDI Leased Space to EDI for build out, as further described in **Recital D** hereto.

**"Phase II"** shall mean the completion of the build out of the Initial Operating Space by EDI, as further described in **Recital D** hereto, and the delivery of a certificate from EDI to the City confirming that at least 30 FTE have been located at the Property.

**"Phase I Certificate"** shall mean the certificate of completion that the City may issue with respect to completion of Phase I pursuant to **Section 7.01** hereof.

**"Phase II Certificate"** shall mean the certificate of completion that the City may issue with respect to completion of Phase II pursuant to **Section 7.01** hereof.

**"Plans and Specifications"** shall mean final construction documents containing a site plan and working drawings and specifications for the Project, as submitted to the City as the basis for obtaining building permits for the Project.

**"Prior Expenditure(s)"** shall have the meaning set forth in **Section 4.05(a)** hereof.

**"Project"** shall have the meaning set forth in the Recitals hereof.

**"Project Budget"** shall mean the budget attached hereto as **Exhibit G-1**, showing the total cost of the Project by line item, furnished by the Developer to DCD, in accordance with **Section 3.03** hereof.

**"Property"** shall have the meaning set forth in the Recitals hereof.

**"Qualified Investor"** shall mean a qualified institutional buyer or a registered investment company.

**"Redevelopment Area"** shall have the meaning set forth in the Recitals hereof.

**"Redevelopment Plan"** shall have the meaning set forth in the Recitals hereof.

**"Redevelopment Project Costs"** shall mean redevelopment project costs as defined in Section 5/11-74.4-3(q) of the Act that are included in the budget set forth in the Redevelopment Plan or otherwise referenced in the Redevelopment Plan.

**"Requisition Form"** shall mean the document, in the form attached hereto as **Exhibit K**, to be delivered by separately by EDI and Peppercorn to DCD pursuant to **Section 4.04** of this Agreement.

**"Required Jobs"** shall mean 53 FTE (i.e., 90% of 59) new and retained jobs maintained on the Property by EDI.

**"Scope Drawings"** shall mean preliminary construction documents containing a site plan and preliminary drawings and specifications for the Project.

**"Survey"** shall mean a Class A plat of survey in the most recently revised form of ALTA/ACSM land title survey of the Property, dated within 45 days prior to the Closing Date, acceptable in form and content to the City and the Title Company, prepared by a surveyor registered in the State of Illinois, certified to the City and the Title Company, and indicating whether the Property is in a flood hazard area as identified by the United States Federal Emergency

Management Agency (and updates thereof to reflect improvements to the Property in connection with the construction of the Facility and related improvements as required by the City or lender(s) providing Lender Financing).

**“Term of the Agreement”** shall mean the period of time commencing on the Closing Date and ending after the expiration of the Covenant Period **and** the earlier to occur of (a) the date that both the City Note A and City Note B have been fully paid; or (b) the date which the Redevelopment Area is no longer in effect (through and including June 10, 2021).

**“Threshold Net Proceeds”** shall mean the net proceeds received by Peppercorn as a result of a Transfer to a third-party purchaser of the Property. Threshold Net Proceeds shall equal (i) 105% of the Acquisition Cost, if a Transfer occurs on or before the 1<sup>st</sup> anniversary of the issuance of the Phase I Certificate; (ii) 110% of the Acquisition Cost if a Transfer occurs on or before the 2<sup>nd</sup> anniversary of the issuance of the Phase I Certificate; (iii) 115% of the Acquisition Cost if a Transfer occurs on or before the 3<sup>rd</sup> anniversary of the issuance of the Phase I Certificate; (iv) 120% of the Acquisition Cost if a Transfer occurs on or before the 4<sup>th</sup> anniversary of the issuance of the Phase I Certificate; (v) and 125% of the Acquisition Cost if a Transfer occurs on or before 5<sup>th</sup> anniversary of the issuance of the Phase I Certificate.

**“TIF Bonds”** shall have the meaning set forth in the Recitals hereof F and **Section 8.05** hereof.

**“TIF-Funded Improvements”** shall mean those improvements of the Project which (i) qualify as Redevelopment Project Costs, (ii) are eligible costs under the Redevelopment Plan and (iii) the City has agreed to pay for out of the City Funds, subject to the terms of this Agreement. **Exhibit C** lists the TIF-Funded Improvements for the Project.

**“TIF Ordinances”** shall have the meaning set forth in the Recitals hereof.

**“Title Company”** shall mean Chicago Title Insurance Company or other such other title company as may reasonably be acceptable to the City.

**“Title Policy”** shall mean a title insurance policy in the most recently revised ALTA or equivalent form, showing Peppercorn as the insured, noting the recording of this Agreement as an encumbrance against the Property, and a subordination agreement in favor of the City with respect to previously recorded liens against the Property related to Lender Financing, if any, issued by the Title Company.

**“WARN Act”** shall mean the Worker Adjustment and Retraining Notification Act (29 U.S.C. Section 2101 **et seq.**).

**“WBE(s)”** shall mean a business identified in the Directory of Certified Women Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a women-owned business enterprise, related to the Procurement Program or the Construction Program, as applicable.

### SECTION 3. THE PROJECT

**3.01 The Project.** With respect to the Project, EDI shall, pursuant to the Plans and Specifications and subject to the provisions of **Section 18.17** hereof: (i) commence construction no later than June 1, 2009; and (ii) substantially complete construction no later than December 31, 2009. Upon request from EDI, the Commissioner may extend the commencement date and/or the completion dates of the Project, subject to **Section 3.04** herein

**3.02 Scope Drawings and Plans and Specifications.** EDI has delivered the Scope Drawings and Plans and Specifications to DCD and DCD has approved same. After such initial approval, subsequent proposed changes to the Scope Drawings or Plans and Specifications shall be submitted to DCD as a Change Order pursuant to **Section 3.04** hereof. The Scope Drawings and Plans and Specifications shall at all times conform to the Redevelopment Plan and all applicable federal, state and local laws, ordinances and regulations. EDI shall submit all necessary documents to the City's Building Department, Department of Transportation and such other City departments or governmental authorities as may be necessary to acquire building permits and other required approvals for the Project.

**3.03 Project Budget.** The Developer has furnished to DCD, and DCD has approved, a Project Budget showing total costs for the Project in an amount not less than [**Sixteen Million Two Hundred Twenty-Six Thousand Dollars (\$16,226,000)**]. The Developer hereby certifies to the City that (a) it has Lender Financing and Equity described in **Section 4.02** hereof, which shall be sufficient to pay all Project costs; and (b) the Project Budget is true, correct and complete in all material respects. The Developer shall promptly deliver to DCD certified copies of any Change Orders with respect to the Project Budget for approval pursuant to **Section 3.04** hereof.

**3.04 Change Orders** Except as provided below, all Change Orders (and documentation substantiating the need and identifying the source of funding therefor) relating to material changes to the Project must be submitted by the Developer to DCD concurrently with the progress reports described in **Section 3.07** hereof; provided, that any Change Order relating to any of the following must be submitted by the Developer to DCD for DCD's prior written approval: (a) a reduction in the square footage of the Facility by five percent (5%) or more; (b) a change in the use of the Property; (c) a reduction in excess of 10% of the Equity in the Project Budget; or (d) a delay in the commencement or completion of the Project by more than 90 days. The Developer shall not authorize or permit the performance of any work relating to any Change Order or the furnishing of materials in connection therewith prior to the receipt by the Developer of DCD's written approval (to the extent required in this section). The Construction Contract, and each contract between the General Contractor and any subcontractor, shall contain a provision to this effect. An approved Change Order shall not be deemed to imply any obligation on the part of the City to increase the amount of City Funds which the City has pledged pursuant to this Agreement or provide any other additional assistance to the Developer.

**3.05 DCD Approval.** Any approval granted by DCD of the Scope Drawings, Plans and Specifications and the Change Orders is for the purposes of this Agreement only and does not affect or constitute any approval required by any other City department or pursuant to any City ordinance, code, regulation or any other governmental approval, nor does any approval by DCD pursuant to this Agreement constitute approval of the quality, structural soundness or safety of the Property or the Project.

**3.06 Other Approvals.** Any DCD approval under this Agreement shall have no effect upon, nor shall it operate as a waiver of, the Developer's obligations to comply with the provisions of **Section 5.03** (Other Governmental Approvals) hereof. The Developer shall not commence construction of the Project until the Developer has obtained all necessary permits and approvals (including but not limited to DCD's approval of the Scope Drawings and Plans and Specifications) and proof of the General Contractor's and each subcontractor's bonding as required hereunder.

**3.07 Progress Reports and Survey Updates.** After commencement of construction, the Developer shall provide DCD with: 1) written progress reports on a quarterly basis detailing the status of the Project, including a revised completion date, if necessary (with any change in completion date being considered a Change Order, requiring DCD's written approval pursuant to **Section 3.04**) and duplicates of applicable support documentation verifying the disbursement and receipt of Project funds (i.e. invoices, canceled checks, partial and final waivers-of-lien, etc.); 2) monthly reports on MBE/WBE utilization, Prevailing Wage and City Residency (based on expenditures to-date); 3) if applicable, a report which includes a plan by the Developer to address any shortfall; and 4) three (3) copies of an updated Survey upon the request of DCD or any lender providing Lender Financing, reflecting improvements made to the Property. The City retains the right to review draw requests which must be accompanied by, among other things, invoices, canceled checks, lien waivers, owner's sworn statements, general contractor's sworn statements and MBE/WBE subcontractor contract amounts and certification letters as a prerequisite to disbursement.

**3.08 Inspecting Agent or Architect.** An independent agent or architect (other than the Developer's architect) approved by DCD shall be selected to act as the inspecting agent or architect, at the Developer's expense, for the Project. The inspecting agent or architect shall perform periodic inspections with respect to the Project, providing certifications with respect thereto to DCD, prior to requests for disbursement for costs related to the Project. At the Developer's option, the inspecting architect or agent may be the inspecting architect or agent engaged by any lender providing Lender Financing for the Project, provided that said architect is an independent architect licensed by the State of Illinois.

**3.09 Barricades.** Prior to commencing any construction requiring barricades, EDI shall install a construction barricade of a type and appearance satisfactory to the City and constructed in compliance with all applicable federal, state or City laws, ordinances and regulations. DCD retains the right to approve the maintenance, appearance, color scheme, painting, nature, type, content and design of all barricades.

**3.10 Signs and Public Relations.** The Developer shall erect a sign of size and style approved by the City in a conspicuous location on the Property during the Project, indicating that financing has been provided by the City. The City reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer, the Property and the Project in the City's promotional literature and communications.

**3.11 Utility Connections.** The Developer may connect all on-site water, sanitary, storm and sewer lines constructed on the Property to City utility lines existing on or near the perimeter of the Property, provided the Developer first complies with all City requirements governing such connections, including the payment of customary fees and costs related thereto.

**3.12 Permit Fees.** In connection with the Project, the Developer shall be obligated to pay only those building, permit, engineering, tap on and inspection fees that are assessed on a uniform



basis throughout the City of Chicago and are of general applicability to other property within the City of Chicago.

## SECTION 4. FINANCING

**4.01 Total Project Cost and Sources of Funds.** The cost of the Project is estimated to be Sixteen Million Two Hundred Twenty-Six Thousand (\$16,226,000), to be applied in the manner set forth in the Project Budget. Such costs shall be funded from the following sources:

|   |                      |
|---|----------------------|
| Lender Financing                                      | \$ 13,410,800        |
| Equity (subject to <u>Sections 4.03(b) and 4.06</u> ) | <u>2,815,200</u>     |
| <b>ESTIMATED TOTAL</b>                                | <b>\$ 16,226,000</b> |

**4.02 Developer Funds.** Equity and/or Lender Financing may be used to pay any Project cost, including but not limited to Redevelopment Project Costs

### **4.03 City Funds.**

(a) Uses of City Funds. City Funds may only be used to pay directly or reimburse the Developer for costs of TIF-Funded Improvements that constitute Redevelopment Project Costs. **Exhibit C** sets forth, by line item, the TIF-Funded Improvements for the Project, and the maximum amount of costs that may be paid by or reimbursed from City Funds for each line item therein (subject to Sections 4.03(b) and 4.05(b)), contingent upon receipt by the City of documentation satisfactory in form and substance to DCD evidencing such cost and its eligibility as a Redevelopment Project Cost.

(b) Sources of City Funds. Subject to the terms and conditions of this Agreement, including but not limited to this Section 4.03 and Section 5 hereof, the City hereby agrees to reimburse the Developer for TIF-Funded Improvements for the lesser of Three Million Four Hundred Thousand Dollars (\$3,400,000) or 21% of the Project Budget (the "**City Funds**"). The City's financial commitment will be as follows:

(i) City Note A. On the Closing Date, the City will issue taxable City Note A to Peppercorn in an initial principal amount not to exceed the lesser of Two Million One Hundred Fifty Thousand Dollars (\$2,150,000) or an amount equal to the costs of the TIF-eligible expenses which have been incurred by Peppercorn by the date of the issuance of City Note A, as evidenced by a Certificate of Expenditure issued by the City. Interest on City Note A will accrue at the City Note A Interest Rate upon issuance of the Phase I Certificate, as more fully described in Exhibit L-1 attached hereto, and will compound annually. Upon the issuance of the Phase I Certificate, City Note A shall be payable in accordance with an amortization schedule attached to City Note A on the date of issuance. If the Covenant Period (as defined in Section 8.06(c) below) has been extended pursuant to Section 8.06(c) below and EDI has not exercised its right to extend the term of the Lease (which expires June 30, 2019) to a date which terminates after the expiration of the Redevelopment Plan (i.e., June 10, 2021), then, on or before September 30, 2019, the date that is three (3) months after June 30, 2019, the date of the expiration of the Lease (the "**Payment Date**"), the City may prepay the outstanding balance of principal and all outstanding accrued but unpaid interest due on City Note A as of the Payment Date without any prepayment penalty and, in such event, and notwithstanding anything in this Agreement to the contrary,

the City may use Area-Wide Increment; it being acknowledged that if the City does not elect to prepay City Note A, as contemplated in this Section 4.03(b)(i), then the City shall continue to make payments on City Note A in accordance with 4.03(b)(iii) below.

(ii) City Note B. On the Closing Date, the City will issue taxable City Note B to Peppercorn, which will be simultaneously assigned to EDI, in an initial principal amount not to exceed the lesser of One Million Two Hundred Fifty Thousand Dollars (\$1,250,000) or the amount of TIF-eligible expenses incurred by the Developer on the Project on the date of issuance of City Note B, as evidenced by a Certificate of Expenditure issued by the City. Interest on City Note B will accrue at the City Note B Interest Rate upon issuance of the Phase II Certificate, as more fully described in Exhibit L-2 attached hereto, and will compound annually. Upon the issuance of the Phase II Certificate, City Note B shall be payable in accordance with an amortization schedule attached to City Note B on the date of issuance and subject to EDI's compliance with Section 8.06 herein and the provisions set forth in Exhibit M, attached hereto. If the Covenant Period (as defined in Section 8.06(c) below) has been extended pursuant to Section 8.06(c) below and EDI has not exercised its right to extend the term of the Lease (which expires June 30, 2019) to a date which terminates after the expiration of the Redevelopment Plan (i.e., June 10, 2021), then, on or before Payment Date, the City may prepay the outstanding balance of principal (which may be reduced subject to EDI's compliance with Section 8.06 herein and the provisions set forth in Exhibit M, attached hereto) and all outstanding accrued but unpaid interest due on City Note B as of the Payment Date without any prepayment penalty and, in such event, and notwithstanding anything in this Agreement to the contrary, the City may use Area-Wide Increment; it being acknowledged that if the City does not elect to prepay City Note B, as contemplated in this Section 4.03(b)(ii), then the City shall continue to make payments on City Note B in accordance with 4.03(b)(iii) below and Exhibit M attached hereto.

(iii) Payment Provisions and Priority of Liens. City Note A will have a lien on a parity basis with City Note B on Available Incremental Taxes. Annual payments on each City Note shall be made on the later to occur of March 1<sup>st</sup> of each subsequent calendar year or two months after the City's receipt of a Requisition Form. If, in any year, the City does not make such scheduled annual payment due to insufficient Available Incremental Taxes, then in the next year (and if required, any subsequent years), Available Incremental Taxes shall (a) first be applied to repay any shortfall amounts, (b) next be applied to make such year's scheduled annual principal and interest payment and (c) then be applied to prepay the City Note. If EDI or Peppercorn, is in default under this Agreement after any applicable cure period, interest shall immediately cease to accrue on City Note A (if Peppercorn is in default) or City Note B (if EDI is in default) effective as of the date on which an Event of Default is deemed to have occurred and no payments shall be made to the party in default during any cure period applicable to such default. If such default is cured, interest shall again begin to accrue on City Note A and/or City Note B, as applicable, effective as of the actual date on which the default is cured and Available Incremental Taxes shall be used to pay the applicable City Note.

(iv) Note Pledge, Assignment, Sale. City Note B will be assigned on the Closing Date by Peppercorn to EDI. Thereafter, and notwithstanding anything in this Agreement to the contrary, City Note A and/or City Note B (a) may be assigned or pledged as collateral to any party providing Lender Financing upon 30 days notice to the City or (b) may be sold or assigned, after the issuance of a Phase I Certificate or Phase II Certificate, as the case may be, but only to a Qualified Investor with no view to resale

and pursuant to an acceptable investment letter or in a manner otherwise reasonably acceptable to the City, upon 30 days notice to the City. Notwithstanding the foregoing, either party may transfer its respective City Note at any time to (A) one of its Affiliates or (B) any entity in which the majority equity interest is owned by the parties that have a majority equity interest in Peppercorn or EDI, as the case may be.

(v) Subordinate and Conditional Pledge of Area-Wide Increment. If the Property is assessed by the Cook County Assessor's Office as industrial, then the Area-Wide Increment will be pledged to make up any shortfall in the Available Incremental Taxes. City Note A and City Note B will have a subordinate lien on Area-Wide Increment and be subordinate to any City bond obligations of the Redevelopment Area and any existing notes or obligation that are outstanding in the Redevelopment Area as of the Closing Date. However, the lien that City Note A and City Note B will have on the Area-Wide Increment will be senior to subsequent obligations that the City enters into that pledge existing Area-Wide Increment. Without the consent of the City, payments on either the City Note A or City Note B will not come from new Incremental Taxes generated by other projects approved after the date hereof. For purposes of the foregoing, "subsequent obligation" shall not include the Modern Schools Across Chicago Bonds, which shall retain senior priority over City Note A and City Note B, and in connection with which no consent from or other approval by the Developer (or an applicable Qualified Transferee) shall be required.

#### **4.04 Requisition Form**

On the Closing Date and prior to each November 1 (or such other date as the parties may agree to) thereafter, beginning in the calendar year in which construction is substantially completed and continuing throughout the earlier of (i) the Term of the Agreement or (ii) the date that the Developer has been reimbursed in full under this Agreement, the Developer shall provide DCD with a Requisition Form for City Note A and/or City Note B, as applicable, along with the documentation described therein. Requisition for reimbursement of TIF-Funded Improvements shall be made not more than one time per calendar year (or as otherwise permitted by DCD).

#### **4.05 Treatment of Prior Expenditures and Subsequent Disbursements.**

(a) Prior Expenditures. Only those expenditures made by the Developer with respect to the Project prior to the Closing Date, evidenced by documentation satisfactory to DCD and approved by DCD as satisfying costs covered in the Project Budget, shall be considered previously contributed Equity or Lender Financing hereunder (the "**Prior Expenditures**"). DCD shall have the right, in its sole discretion, to disallow any such expenditure as a Prior Expenditure. **Exhibit H** hereto sets forth the prior expenditures approved by DCD as of the Closing Date as Prior Expenditures. Prior Expenditures made for items other than TIF-Funded Improvements shall not be reimbursed to the Developer, but shall reduce the amount of Equity and/or Lender Financing required to be contributed by the Developer pursuant to **Section 4.01** hereof.

(b) Allocation Among Line Items. Disbursements for expenditures related to TIF-Funded Improvements may be allocated to and charged against the appropriate line and transfers of costs and expenses from one line item to another shall be permitted subject to the terms of **Section 3.04**.

**4.06 Cost Overruns.** If the aggregate cost of the TIF-Funded Improvements exceeds City Funds available pursuant to **Section 4.03** hereof, or if the cost of completing the Project exceeds

the Project Budget, the Developer shall be solely responsible for such excess cost, and shall hold the City harmless from any and all costs and expenses of completing the TIF-Funded Improvements in excess of City Funds and of completing the Project.

**4.07 Preconditions of Execution of Certificate of Expenditure.** Prior to each execution of a Certificate of Expenditure by the City, the Developer shall submit documentation regarding the applicable expenditures to DCD, which shall be satisfactory to DCD in its sole discretion. Delivery by the Developer to DCD of any request for execution by the City of a Certificate of Expenditure hereunder shall, in addition to the items therein expressly set forth, constitute a certification to the City, as of the date of such request for execution of a Certificate of Expenditure, that:

(a) the total amount of the request for Certificate of Expenditure represents the actual cost of the actual amount paid to the General Contractor and/or subcontractors who have performed work on the Project, and/or their payees;

(b) all amounts shown as previous payments on the current request for Certificate of Expenditure have been paid to the parties entitled to such payment;

(c) the Developer has approved all work and materials for the current request for Certificate of Expenditure, and such work and materials conform to the Plans and Specifications;

(d) the representations and warranties contained in this Redevelopment Agreement are true and correct and the Developer is in compliance with all covenants contained herein;

(e) the Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens;

(f) no Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default exists or has occurred; and

(g) the Project is In Balance. The Project shall be deemed to be in balance ("**In Balance**") only if the total of the available Project funds equals or exceeds the aggregate of the amount necessary to pay all unpaid Project costs incurred or to be incurred in the completion of the Project. "**Available Project Funds**" as used herein shall mean: (i) the undisbursed City Funds; (ii) the undisbursed Lender Financing, if any; (iii) the undisbursed Equity and (iv) any other amounts deposited by the Developer pursuant to this Agreement. The Developer hereby agrees that, if the Project is not In Balance, the Developer shall, within 10 days after a written request by the City, make available (in a manner acceptable to the City), cash in an amount that will place the Project In Balance, which deposit shall first be exhausted before any further disbursement of the City Funds shall be made.

The City shall have the right, in its discretion, to require the Developer to submit further documentation as the City may require in order to verify that the matters certified to above are true and correct, and any execution of a Certificate of Expenditure by the City shall be subject to the City's review and approval of such documentation and its satisfaction that such certifications are true and correct; provided, however, that nothing in this sentence shall be deemed to prevent the City from relying on such certifications by the Developer. In addition, the Developer shall have satisfied all other preconditions of execution of a Certificate of Expenditure, including but not limited to requirements set forth, if any, in the TIF Ordinances and this Agreement.

**4.08 Sale or Transfer of Property by Peppercorn.** At any time after the issuance of the Phase I Certificate and without the City's consent, Peppercorn shall be permitted to sell, convey or otherwise transfer the Property (a "Transfer") to a third-party purchaser; provided however, if there is a Transfer by Peppercorn on or before the fifth (5th) anniversary date of the Phase I Certificate that results in net proceeds (i.e. the proceeds of a Transfer after excluding transaction costs such as title costs, transfer taxes, attorney fees, etc.) in excess of Threshold Net Proceeds, then the principal amount of City Note A shall be reduced by fifty-cents (\$.50) for each dollar in excess of the Threshold Net Proceeds. (For illustrative purposes only, if a Transfer of the Property occurs on the 3<sup>rd</sup> anniversary of the Phase I Certificate and the net proceeds equal \$14,676,250, i.e., \$100,000 in excess of the applicable Threshold Net Proceeds, then City Note A shall be reduced by \$50,000; if the Threshold Net Proceeds equal \$14,576,250 or less then there is no reduction of the principal amount of City Note A). Peppercorn shall send written notice to the City within thirty (30) days after any such Transfer. The terms and provisions of this **Section 4.08** shall only be applicable to the initial Transfer by Peppercorn on or before the fifth (5th) anniversary date of the Phase I Certificate and not to any subsequent Transfer.

**4.09 Conditional Grant.** The City Funds being provided hereunder are being granted on a conditional basis, subject to the Developer's compliance with the provisions of this Agreement. The City Funds are subject to being reimbursed as provided in **Section 7.03 or 8.06** hereof.

## SECTION 5. CONDITIONS PRECEDENT

The following conditions have been complied with to the City's satisfaction on or prior to the Closing Date:

**5.01 Project Budget.** The Developer has submitted to DCD, and DCD has approved, a Project Budget in accordance with the provisions of **Section 3.03** hereof.

**5.02 Scope Drawings and Plans and Specifications.** The Developer has submitted to DCD, and DCD has approved, the Scope Drawings and Plans and Specifications in accordance with the provisions of **Section 3.02** hereof.

**5.03 Other Governmental Approvals.** The Developer has secured all other necessary approvals and permits required by any state, federal, or local statute, ordinance or regulation and has submitted evidence thereof to DCD.

**5.04 Financing.** Peppercorn has furnished proof reasonably acceptable to the City that the Developer has Equity and Lender Financing in the amounts set forth in **Section 4.01** hereof to complete the Project and satisfy its obligations under this Agreement. If a portion of such funds consists of Lender Financing, the Developer has furnished proof as of the Closing Date that the proceeds thereof are available to be drawn upon by the Developer as needed and are sufficient (along with the Equity set forth in **Section 4.01**) to complete the Project. Any liens against the Property in existence at the Closing Date have been subordinated to certain encumbrances of the City set forth herein pursuant to a Subordination Agreement, substantially in the form attached hereto as **Exhibit N** or in a form acceptable to the City, executed on or prior to the Closing Date, which is to be recorded, at the expense of the Developer, with the Office of the Recorder of Deeds of Cook County.

**5.05 Acquisition and Title.** On the Closing Date, Peppercorn has furnished the City with a copy of the Title Policy for the Property, certified by the Title Company, showing Peppercorn as the

named insured. The Title Policy is dated as of the Closing Date and contains only those title exceptions listed as Permitted Liens on **Exhibit F** hereto and evidences the recording of this Agreement pursuant to the provisions of **Section 8.18** hereof. The Title Policy also contains such endorsements as shall be required by Corporation Counsel, including but not limited to an owner's comprehensive endorsement and satisfactory endorsements regarding zoning (3.1 with parking), contiguity, location, access and survey. Peppercorn has provided to DCD, on or prior to the Closing Date, documentation related to the purchase of the Property and certified copies of all easements and encumbrances of record with respect to the Property not addressed, to DCD's satisfaction, by the Title Policy and any endorsements thereto.

**5.06 Evidence of Clean Title.** Peppercorn and EDI, each at its own expense, have provided the City with searches under their respective name as follows:

|  |                               |
|--|-------------------------------|
| Secretary of State                     | UCC search                    |
| Secretary of State                     | Federal tax search            |
| Cook County Recorder                   | UCC search                    |
| Cook County Recorder                   | Fixtures search               |
| Cook County Recorder                   | Federal tax search            |
| Cook County Recorder                   | State tax search              |
| Cook County Recorder                   | Memoranda of judgments search |
| U.S. District Court                    | Pending suits and judgments   |
| Clerk of Circuit Court,<br>Cook County | Pending suits and judgments   |

showing no liens against Peppercorn, EDI with respect to the Property only, or the Property, or any fixtures now or hereafter affixed thereto, except for the Permitted Liens.

**5.07 Surveys.** Peppercorn has furnished the City with three (3) copies of the Survey.

**5.08 Insurance.** The Developer, at its own expense, has insured the Property in accordance with **Section 12** hereof, and has delivered certificates required pursuant to **Section 12** hereof evidencing the required coverages to DCD.

**5.09 Opinion of the Developer's Counsel.** On the Closing Date, both Peppercorn and EDI have furnished the City with an opinion of counsel, substantially in the form attached hereto as **Exhibit I**, with such changes as required by or acceptable to Corporation Counsel. If either party has engaged special counsel in connection with the Project, and such special counsel is unwilling or unable to give some of the opinions set forth in **Exhibit I** hereto, such opinions were obtained by such party from its general corporate counsel.

**5.10 Evidence of Prior Expenditures.** The Developer has provided evidence satisfactory to DCD in its sole discretion of the Prior Expenditures in accordance with the provisions of **Section 4.05(a)** hereof.

**5.11 Financial Statements.** Each of Peppercorn and EDI has provided Financial Statements to DCD for its most recent fiscal year, and audited or unaudited interim financial statements.

**5.12 Documentation.** EDI has provided documentation to DCD, satisfactory in form and substance to DCD, with respect to current employment matters and the date of the commencement of EDI's business operations in the Initial Operating Space.

**5.13 Environmental.** Peppercorn has provided DCD with copies of that certain phase I environmental audit completed with respect to the Property and any phase II environmental audit with respect to the Property required by the City. Peppercorn has provided the City with a letter from the environmental engineer(s) who completed such audit(s), authorizing the City to rely on such audits.

**5.14 Corporate Documents; Economic Disclosure Statement.** Peppercorn has provided a copy of its Articles of Organization containing the original certification of the Secretary of State of Illinois; the Operating Agreement; a certificate of good standing from the Secretary of State of Illinois; a secretary's certificate regarding authorization, incumbency and other matters in such form and substance as the Corporation Counsel may require; and such other documentation as the City has requested. Peppercorn has provided to the City an Economic Disclosure Statement for Peppercorn and such other entities as may be required by Corporation Counsel in the City's current form dated (or re-certified) as of the Closing Date.

EDI has provided a copy of its Articles of Incorporation containing the original certification of the Secretary of State of Illinois; the Shareholder Agreement; a certificate of good standing from the Secretary of State of Illinois; a secretary's certificate regarding authorization, incumbency and other matters in such form and substance as the Corporation Counsel may require; and such other documentation as the City has requested. EDI has provided to the City an Economic Disclosure Statement for EDI and such other entities as may be required by Corporation Counsel in the City's current form dated (or re-certified) as of the Closing Date.

**5.15 Litigation.** Each of Peppercorn and EDI has provided to Corporation Counsel and DCD, a description of all pending or threatened litigation or administrative proceedings involving the Peppercorn or EDI (as the case may be), specifying, in each case, the amount of each claim, an estimate of probable liability, the amount of any reserves taken in connection therewith and whether (and to what extent) such potential liability is covered by insurance.

## **SECTION 6. AGREEMENTS WITH CONTRACTORS**

**6.01 Bid Requirement for General Contractor and Subcontractors.** DCD has approved EDI's selection of Interior Construction Group as the general contractor (the "**General Contractor**") for the construction of the Project. EDI has caused the General Contractor to solicit, bids from qualified contractors eligible to do business with the City of Chicago. EDI shall submit copies of the Construction Contract to DCD in accordance with Section 6.02 below. Photocopies of all subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DCD upon DCD's request.

**6.02 Construction Contract.** EDI has delivered to DCD a certified copy of the executed Construction Contract with the General Contractor.

**6.03 Performance and Payment Bonds.** Intentionally Deleted

**6.04 Employment Opportunity.** The Developer shall contractually obligate and cause the General Contractor and each subcontractor to agree to the provisions of **Section 10** hereof; provided, however, that the **Section 10** obligations may be satisfied on an aggregate basis.

**6.05 Other Provisions.** In addition to the requirements of this **Section 6**, the Construction Contract and each contract with any subcontractor shall contain provisions required pursuant to **Section 3.04** (Change Orders), **Section 8.09** (Prevailing Wage), **Section 10.01(e)** (Employment Opportunity), **Section 10.02** (City Resident Employment Requirement), **Section 10.03** (MBE/WBE Requirements, as applicable), **Section 12** (Insurance) and **Section 14.01** (Books and Records) hereof. Photocopies of all contracts or subcontracts entered or to be entered into in connection with the TIF-Funded Improvements shall be provided to DCD within five (5) business days of the execution thereof.

## **SECTION 7. COMPLETION OF CONSTRUCTION OR REHABILITATION**

**7.01 Certificate of Completion of Construction or Rehabilitation.** Upon completion of the applicable phase of the Project in accordance with the terms of this Agreement, and upon Peppercorn's and/or EDI's (as the case may be) written request, DCD shall issue to (i) Peppercorn a Phase I Certificate with respect to Phase I and (ii) EDI a Phase II Certificate with respect to Phase II (each a "**Certificate**") in recordable form certifying that Peppercorn's and/or EDI's (as the case may be) has fulfilled its respective obligation to complete the applicable phase of the Project in accordance with the terms of this Agreement.

- (a) The Phase I Certificate will not be issued until:
  - (i) Peppercorn has notified the City in writing that Phase I has been completed as defined in this Agreement;
  - (ii) Peppercorn has submitted an executed lease with EDI for the EDI Leased Space and for any other portion of the Building necessary to establish that at least 80% of the Building has been leased;
  - (iii) Peppercorn has delivered the EDI Leased Space;
  - (iv) Peppercorn has submitted evidence that it has incurred TIF-eligible costs, to be determined solely by DCD, in an amount equal to or less than the total amount of City assistance for Phase I;
  
- (b) The Phase II Certificate will not be issued until:
  - (i) EDI has notified the City in writing that Phase II has been completed as defined in this Agreement;
  - (ii) EDI has received a Certificate of Occupancy or other evidence acceptable to DCD that the Developer has complied with building permit requirements;
  - (ii) EDI has submitted evidence that EDI has commenced operations in the Initial Operating Space and is in compliance with the Jobs Covenant. With respect to the Jobs Covenant, EDI acknowledges that, notwithstanding the



definition of FTE on Section 2, the 30 FTE jobs required to be provided as a condition precedent to receiving the Phase II Certificate, must be employees of EDI;

- (iii) EDI has submitted evidence that EDI and the General Contractor have met with Division of Business Development Services to identify construction training and job opportunities in connection with the construction of the Project;
- (iv) the City's Monitoring and Compliance Unit has verified that EDI is in full compliance with City requirements set forth in Section 10 (M/WBE, City Residency, Prevailing Wage) with respect to construction of the Project;
- (v) EDI and/or Peppercorn have submitted evidence that it has incurred TIF-eligible costs, to be determined solely by DCD, in an amount equal to or greater than the total amount of City assistance for Phase II;
- (vi) EDI has submitted satisfactory evidence that the Initial Operating Space is LEED-CI compliant. Satisfactory evidence shall include verification that the Building has been registered with the United States Green Building Council as LEED-CI compliant or other satisfactory evidence as determined solely by DCD.

DCD shall respond to the Developer's written request for a Certificate within forty-five (45) days by issuing either a Certificate or a written statement detailing the ways in which the Project does not conform to this Agreement or has not been satisfactorily completed, and the measures which must be taken by the Developer in order to obtain the Certificate. The Developer may resubmit a written request for a Certificate upon completion of such measures.

**7.02 Effect of Issuance of Certificate; Continuing Obligations.** Each Certificate relates only to the construction of the applicable phase of the Project, and upon its issuance, the City will certify that the terms of the Agreement specifically related to a particular phase of the Project and to Peppercorn's and EDI's respective obligations hereunder to complete such activities have been satisfied. After the issuance of a Certificate, however, all executory terms and conditions of this Agreement and all representations and covenants contained herein will continue to remain in full force and effect throughout the Term of the Agreement as to the parties described in the following paragraph, and the issuance of a Certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

Those covenants specifically described at **Sections 8.02, 8.06, 8.19** as covenants that run with the land are the only covenants in this Agreement intended to be binding upon any transferee of the Property (including an assignee as described in the following sentence) throughout the Term of the Agreement notwithstanding the issuance of the Phase II Certificate; provided, that upon the issuance of the Phase II Certificate, the covenants set forth in **Section 8.02** shall be deemed to have been fulfilled. The other executory terms of this Agreement that remain after the issuance of the Phase II Certificate shall be binding only upon the Developer or a permitted assignee of the Developer who, pursuant to **Section 18.15** of this Agreement, has contracted to take an assignment of the Developer's rights under this Agreement and assume the Developer's liabilities hereunder.

**7.03 Failure to Complete.** If either Peppercorn (with respect to Phase I) or EDI (with respect to Phase II) fails to complete its respective phase of the Project in accordance with the

terms of this Agreement, then the City has, but shall not be limited to, any of the following rights and remedies only against the party that failed to complete its respective phase of the Project (it being acknowledged that EDI and Peppercorn shall not have joint and several liability under this Agreement):

(a) the right to terminate this Agreement and cease all disbursement of City Funds not yet disbursed pursuant hereto;

(b) the right (but not the obligation) to complete those TIF-Funded Improvements that are public improvements and to pay for the costs of TIF-Funded Improvements (including interest costs) out of City Funds or other City monies. In the event that the aggregate cost of completing the TIF-Funded Improvements exceeds the amount of City Funds available pursuant to **Section 4.01**, the Developer shall reimburse the City for all reasonable costs and expenses incurred by the City in completing such TIF-Funded Improvements in excess of the available City Funds; and

(c) subject to Section 8.06(d) and Section 15.02, the right to seek reimbursement of the City Funds from the respective party which has failed to complete its respective phase of the Project.

**7.04 Notice of Expiration of Term of Agreement.** Upon the expiration of the Term of the Agreement, DCD shall provide the Developer, at the Developer's written request, with a written notice in recordable form stating that the Term of the Agreement has expired.

## **SECTION 8. COVENANTS/REPRESENTATIONS/WARRANTIES OF THE DEVELOPER.**

**8.01 General.** Each of Peppercorn and EDI, severally and in no case jointly, represents, warrants and covenants, as of the date of this Agreement and as of the date of each disbursement of City Funds hereunder, that:

(a) as it relates to Peppercorn only, Peppercorn is an Illinois limited liability company duly organized, validly existing, qualified to do business in the state of Illinois;

(b) as it relates to EDI only, EDI is an Illinois corporation duly organized, validly existing, qualified to do business in the state of Illinois;

(c) it has the right, power and authority to enter into, execute, deliver and perform this Agreement;

(d) the execution, delivery and performance by Peppercorn of this Agreement has been duly authorized by all necessary action, and does not and will not violate its Articles of Organization or operating agreement as amended and supplemented, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which the Developer is now a party or by which the Developer is now or may become bound;

(e) the execution, delivery and performance by EDI of this Agreement has been duly authorized by all necessary action, and does not and will not violate its Articles of Incorporation or bylaws as amended and supplemented, any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which the Developer is now a party or by which the Developer is now or may become bound;

(f) unless otherwise permitted or not prohibited pursuant to or under the terms of this Agreement and as it relates to Peppercorn only, Peppercorn shall acquire and shall maintain good, indefeasible and merchantable fee simple title to the Property (and all improvements thereon) free and clear of all liens (except for the Permitted Liens, Lender Financing as disclosed in the Project Budget and non-governmental charges that the Developer is contesting in good faith pursuant to **Section 8.15** hereof);

(g) it is now and for the Term of the Agreement shall remain solvent and able to pay its debts as they mature;

(h) there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting each of Peppercorn and EDI which would impair its ability to perform under this Agreement;

(i) it has and shall maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to construct, complete and operate the Project;

(j) it is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which it is a party or by which it is bound and which would materially effect its ability to complete or cause completion of the Project;

(k) the Financial Statements are, and when hereafter required to be submitted will be, complete, correct in all material respects and accurately present the assets, liabilities, results of operations and financial condition of each of Peppercorn and EDI, and there has been no material adverse change in the assets, liabilities, results of operations or financial condition of each of Peppercorn and EDI since the date of each of their respective most recent Financial Statements;

(l) prior to the issuance of the Phase I Certificate, Peppercorn shall not do any of the following, except in the ordinary course of business, without the prior written consent of DCD: (1) be a party to any merger, liquidation or consolidation, except with an Affiliate; (2) enter into any transaction outside the ordinary course of its business; (3) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; or (4) enter into any transaction that would cause a material and detrimental change to Peppercorn's financial condition;

(m) prior to the issuance of the Phase II Certificate, EDI shall not do any of the following, without the prior written consent of DCD: (1) be a party to any merger, liquidation or consolidation, except with an Affiliate; (2) enter into any transaction outside the ordinary course of EDI's business; (3) assume, guarantee, endorse, or otherwise become liable in connection with the obligations of any other person or entity; (4) enter into any transaction that would cause a material and detrimental change to EDI's financial condition, provided such consent in **Section 8.01(m)(1-4)** will not be unreasonably withheld by DCD;

(n) each of Peppercorn and EDI has not incurred, and, prior to the issuance of the Phase I Certificate (with respect to Peppercorn) and a Phase II Certificate (with respect to EDI), shall not, without the prior written consent of the Commissioner of DCD, allow the existence of any liens against the Property (or improvements thereon) other than the Permitted Liens; or incur any indebtedness, secured or to be secured by the Property (or improvements thereon) or any fixtures now or hereafter attached thereto, except Lender Financing disclosed in the Project Budget; and

(o) has not made or caused to be made, directly or indirectly, any payment, gratuity or offer of employment in connection with the Agreement or any contract paid from the City treasury or pursuant to City ordinance, for services to any City agency ("**City Contract**") as an inducement for the City to enter into the Agreement or any City Contract with the Developer in violation of Chapter 2-156-120 of the Municipal Code of the City; and

(p) neither Peppercorn or EDI nor any affiliate of either is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List. For purposes of this subparagraph (m) only, the term "affiliate," when used to indicate a relationship with a specified person or entity, means a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

**8.02 Covenant to Redevelop.** Upon DCD's approval of the Project Budget, the Scope Drawings and Plans and Specifications as provided in **Sections 3.02** and **3.03** hereof, and EDI's receipt of all required building permits and governmental approvals, EDI shall build out the EDI Initial Operating Space in accordance with this Agreement and all Exhibits attached hereto, the TIF Ordinances, the Scope Drawings, Plans and Specifications, Project Budget and all amendments thereto, and all federal, state and local laws, ordinances, rules, regulations, executive orders and codes applicable to the Project, the Property and/or EDI. The covenants set forth in this Section shall run with the land and be binding upon any transferee of EDI, but shall be deemed satisfied upon issuance by the City of a Phase II Certificate with respect thereto.

**8.03 Redevelopment Plan.** The Developer represents that the Project is and shall be in compliance with all of the terms of the Redevelopment Plan.

**8.04 Use of City Funds.** City Funds disbursed to the Developer shall be used by the Developer solely to pay for (or to reimburse the Developer for its payment for) the TIF-Funded Improvements as provided in this Agreement.

**8.05 TIF Bonds.** The Developer shall, at the request of the City, agree to any reasonable amendments to this Agreement that are necessary or desirable in order for the City to issue (in its sole discretion) any bonds in connection with the Redevelopment Area, the proceeds of which may be used to reimburse the City for expenditures made in connection with, or provide a source of funds for the payment for, the TIF-Funded; provided, however, that any such amendments shall not have a material adverse effect on the Developer or the Project. The Developer shall, at the Developer's expense, cooperate and provide reasonable assistance in connection with the marketing of any such TIF Bonds, including but not limited to providing written descriptions of the Project, making representations, providing information regarding its financial condition and assisting the City in preparing an offering statement with respect thereto.

**8.06 Occupancy and Operations Covenant.** (a) For so long as City Note B is outstanding, Peppercorn shall not take any actions that have the intended effect of preventing EDI from occupying its space and conducting its operations within the Facility; provided however, nothing contained herein shall preclude Peppercorn from exercising any rights under the Lease as a result of a breach by EDI, including but not limited to a forcible detainer action. During the Covenant Period, as defined in **Section 8.06(c)**, Peppercorn shall not lease the Property for any prohibited use as set forth in **Exhibit O** attached hereto.

(b) During the 10-year period commencing on May 4, 2009, the date EDI has commenced business operations in the Initial Operating Space (the "**Business Operations Commencement Date**"), EDI shall be required to (i) maintain an average of at least 30 FTEs (it being acknowledged that, notwithstanding the definition of FTE, the 30 jobs required to be maintained as part of the Jobs Covenant, defined below, must be employees of EDI, including support and administrative positions (the "**Jobs Covenant**"); and (ii) continuously lease at least 64,000 square feet of the Building, it being understood that EDI shall be permitted to sublease any portion of its space and that the subletting of such portion of its space shall not constitute a violation of this occupancy covenant as long as EDI continues to comply with the Jobs Covenant, continues itself to occupy no less than 32,000 square feet of the Building (the "**Occupancy Covenant**"), and the sublease does not result in a prohibited use of the EDI Leased Space as set forth in **Exhibit O** attached hereto.

(c) To confirm that EDI has satisfied its Job Covenant and the Occupancy Covenant, EDI shall be required to submit certified employment reports (calculated upon a monthly average over a calendar year or 12 month period) directly to DCD concurrently with its annual requisition for payment on City Note B. EDI shall be entitled to: (i) two separate, non-consecutive 1-year cure periods for the Jobs Covenant; and (ii) one separate 1-year cure period for the Occupancy Covenant for the ten (10) year period starting on the Business Operations Commencement Date (the "**Covenant Period**"). A default by EDI (if cured) shall, to the extent EDI is still leasing EDI Leased Space, extend the Covenant Period for an additional 1-year term for each cure period.

(d) The City, as its sole remedy and notwithstanding **Section 15.02**, shall be entitled to terminate City Note B and not make any additional payments to EDI, if during the Covenant Period (i) EDI, fails to satisfy the Occupancy Covenant as provided for above after any applicable cure period, and/or (ii) EDI, fails to satisfy the Jobs Covenant as provided for above after any applicable cure period.

(e) In the event of a merger, consolidation, purchase of substantially all of EDI's assets or other similar corporate transaction, EDI and any successor entity shall not be deemed to be in default of the Occupancy Covenant and Jobs Covenant or otherwise under this Agreement, so long as such successor continues to lease at least 64,000 square feet of the Building as its headquarters or as the headquarters of a substantial business unit of division of such successor and maintains the requisite employment level during the remaining term of the Covenant Period (it being understood that EDI shall be permitted to sublease any portion of its space and the subletting of such portion of its space shall not constitute a violation of the Occupancy Covenant so long as EDI itself continues to occupy no less than 32,000 square feet of the Building).

(f) The covenants in this **Section 8.06** shall run with the land and be binding upon any transferee of Peppercorn or EDI, as applicable.

**8.07 Employment Opportunity; Progress Reports.** EDI covenants and agrees to abide by, and contractually obligate and use reasonable efforts to cause the General Contractor and each

subcontractor to abide by the terms set forth in **Section 10** hereof. After commencement of construction, EDI shall deliver to the City monthly written progress reports detailing compliance with the requirements of **Sections 8.09, 10.02 and 10.03** of this Agreement. If any such reports indicate a shortfall in compliance EDI shall also deliver a plan to DCD which shall outline, to DCD's satisfaction, the manner in which EDI shall correct any shortfall.

**8.08 Employment Profile.** EDI shall submit, and contractually obligate and cause the General Contractor or any subcontractor to submit, to DCD, from time to time, statements of its employment profile upon DCD's request.

**8.09 Prevailing Wage.** EDI covenants and agrees to pay, and to contractually obligate and cause the General Contractor and each subcontractor to pay, the prevailing wage rate as ascertained by the Illinois Department of Labor (the "**Department**"), to all Project employees. All such contracts shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the Department revises such prevailing wage rates, the revised rates shall apply to all such contracts. Upon the City's request, EDI shall provide the City with copies of all such contracts entered into by EDI or the General Contractor to evidence compliance with this **Section 8.09**.

**8.10 Arms-Length Transactions.** Unless DCD has given its prior written consent with respect thereto, no Affiliate of the Developer may receive any portion of City Funds, directly or indirectly, in payment for work done, services provided or materials supplied in connection with any TIF-Funded Improvement. The Developer shall provide information with respect to any entity to receive City Funds directly or indirectly (whether through payment to the Affiliate by the Developer and reimbursement to the Developer for such costs using City Funds, or otherwise), upon DCD's request, prior to any such disbursement.

**8.11 Conflict of Interest.** Pursuant to Section 5/11-74.4-4(n) of the Act, the Developer represents, warrants and covenants that, to the best of its knowledge, no member, official, or employee of the City, or of any commission or committee exercising authority over the Project, the Redevelopment Area or the Redevelopment Plan, or any consultant hired by the City or the Developer with respect thereto, owns or controls, has owned or controlled or will own or control any interest, and no such person shall represent any person, as agent or otherwise, who owns or controls, has owned or controlled, or will own or control any interest, direct or indirect, in the Developer's business, the Property or any other property in the Redevelopment Area.

**8.12 Disclosure of Interest.** The Developer's counsel has no direct or indirect financial ownership interest in the Developer, the Property or any other aspect of the Project.

**8.13 Financial Statements.** Beginning in the calendar year in which construction commences, the Developer shall obtain and provide to DCD Financial Statements for the Developer's most recent fiscal year and each fiscal year thereafter for the Term of the Agreement. In addition, the Developer shall submit Financial Statements as soon as reasonably practical following the close of each fiscal year and for such other periods as DCD may request.

**8.14 Insurance.** EDI, at its own expense, shall comply with all provisions of **Section 12** hereof.

**8.15 Non-Governmental Charges.** (a) **Payment of Non-Governmental Charges.** Except for the Permitted Liens, the Developer agrees to pay or cause to be paid when due any Non-

Governmental Charge assessed or imposed upon the Project, the Property or any fixtures that are or may become attached thereto, which creates, may create, or appears to create a lien upon all or any portion of the Property or Project; provided however, that if such Non-Governmental Charge may be paid in installments, the Developer may pay the same together with any accrued interest thereon in installments as they become due and before any fine, penalty, interest, or cost may be added thereto for nonpayment. The Developer shall furnish to DCD, within thirty (30) days of DCD's request, official receipts from the appropriate entity, or other proof satisfactory to DCD, evidencing payment of the Non-Governmental Charge in question.

(b) Right to Contest. The Developer has the right, before any delinquency occurs:

(i) to contest or object in good faith to the amount or validity of any Non-Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted, in such manner as shall stay the collection of the contested Non-Governmental Charge, prevent the imposition of a lien or remove such lien, or prevent the sale or forfeiture of the Property (so long as no such contest or objection shall be deemed or construed to relieve, modify or extend the Developer's covenants to pay any such Non-Governmental Charge at the time and in the manner provided in this Section 8.15); or

(ii) at DCD's sole option, to furnish a good and sufficient bond or other security satisfactory to DCD in such form and amounts as DCD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property or any portion thereof or any fixtures that are or may be attached thereto, during the pendency of such contest, adequate to pay fully any such contested Non-Governmental Charge and all interest and penalties upon the adverse determination of such contest.

**8.16 Developer's Liabilities**. The Developer shall not enter into any transaction that would materially and adversely affect its ability to perform its obligations hereunder or to repay any material liabilities or perform any material obligations of the Developer to any other person or entity. The Developer shall immediately notify DCD of any and all events or actions which may materially affect the Developer's ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements.

**8.17 Compliance with Laws**. To the best of the Developer's knowledge, after diligent inquiry, the Property and the Project are and shall be in compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project and the Property, including but not limited to the Municipal Code of Chicago, whether or not in the performance of this Agreement. Upon the City's request, the Developer shall provide evidence satisfactory to the City of such compliance.

**8.18 Recording and Filing**. The Developer shall cause this Agreement, certain exhibits (as specified by Corporation Counsel), all amendments and supplements hereto to be recorded and filed against the Property on the date hereof in the conveyance and real property records of the county in which the Project is located. This Agreement shall be recorded prior to any mortgage made in connection with Lender Financing or such mortgage shall be subordinated to this Agreement by a Subordination Agreement in the form attached hereto as Exhibit N. The Developer shall pay all fees and charges incurred in connection with any such recording. Upon recording, the Developer shall immediately transmit to the City an executed original of this Agreement showing the date and recording number of record.

## 8.19 Real Estate Provisions.

### (a) Governmental Charges.

(i) Payment of Governmental Charges. The Developer agrees to pay or cause to be paid when due all Governmental Charges (as defined below) which are assessed or imposed upon the Developer, the Property or the Project, or become due and payable, and which create or may create, a lien upon the Developer or all or any portion of the Property or the Project. **"Governmental Charge"** shall mean all federal, State, county, the City, or other governmental (or any instrumentality, division, agency, body, or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances (except for those assessed by foreign nations, states other than the State of Illinois, counties of the State other than Cook County, and municipalities other than the City) relating to the Developer, the Property or the Project including but not limited to real estate taxes.

(ii) Right to Contest. The Developer has the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Governmental Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Governmental Charge and prevent the imposition of a lien or the sale or forfeiture of the Property. The Developer's right to challenge real estate taxes applicable to the Property is limited as provided for in **Section 8.19(c)** below; provided, that such real estate taxes must be paid in full when due and may be disputed only after such payment is made. No such contest or objection shall be deemed or construed in any way as relieving, modifying or extending the Developer's covenants to pay any such Governmental Charge at the time and in the manner provided in this Agreement unless the Developer has given prior written notice to DCD of the Developer's intent to contest or object to a Governmental Charge and, unless, at DCD's sole option,

(iii) the Developer shall demonstrate to DCD's satisfaction that legal proceedings instituted by the Developer contesting or objecting to a Governmental Charge shall conclusively operate to prevent or remove a lien against, or the sale or forfeiture of, all or any part of the Property to satisfy such Governmental Charge prior to final determination of such proceedings; and/or

(iv) the Developer shall furnish a good and sufficient bond or other security satisfactory to DCD in such form and amounts as DCD shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Property during the pendency of such contest, adequate to pay fully any such contested Governmental Charge and all interest and penalties upon the adverse determination of such contest.

(b) Developer's Failure To Pay Or Discharge Lien. If either EDI or Peppercorn (the **"Non Paying Party"**) fails to pay any Governmental Charge or to obtain discharge of the same, the Non Paying Party shall advise DCD thereof in writing, at which time DCD may, but shall not be obligated to, and without waiving or releasing any obligation or liability of the Non Paying Party under this Agreement, in DCD's sole discretion, make such payment, or any part thereof, or obtain such discharge and take any other action with respect thereto which DCD deems advisable. All sums so paid by DCD, if any, and any expenses, if any, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be promptly disbursed to DCD by the Non Paying



Party Notwithstanding anything contained herein to the contrary, this paragraph shall not be construed to obligate the City to pay any such Governmental Charge. Additionally, if the Non Paying Party fails to pay any Governmental Charge, the City, in its sole discretion, may require the Non Paying Party to submit to the City audited Financial Statements at the Non Paying Party's own expense.

(c) Real Estate Taxes.

(i) Acknowledgment of Real Estate Taxes. The Developer agrees that (A) for the purpose of this Agreement, the total projected minimum assessed value of the Property that is necessary to support the estimated debt service on City Notes A and B ("**Minimum Assessed Value**") is shown on Exhibit J attached hereto and incorporated herein by reference for the years noted on Exhibit J; and (B) the real estate taxes anticipated to be generated and derived from the respective portions of the Property and the Project for the years shown are fairly and accurately indicated in Exhibit J.

(ii) Real Estate Tax Exemption. With respect to the Property or the Project, neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer shall, during the Term of this Agreement, seek, or authorize any exemption (as such term is used and defined in the Illinois Constitution, Article IX, Section 6 (1970)) for any year that the Redevelopment Plan is in effect.

(iii) No Reduction in Real Estate Taxes. Neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer shall, during the Term of this Agreement, directly or indirectly, initiate, seek or apply for proceedings in order to lower the assessed value of all or any portion of the Property or the Project below the amount of the Minimum Assessed Value as shown in Exhibit J for the applicable year.

(iv) No Objections. Neither the Developer nor any agent, representative, lessee, tenant, assignee, transferee or successor in interest to the Developer, shall object to or in any way seek to interfere with, on procedural or any other grounds, the filing of any Underassessment Complaint or subsequent proceedings related thereto with the Cook County Assessor or with the Cook County Board of Appeals, by either the City or any taxpayer. The term "Underassessment Complaint" as used in this Agreement shall mean any complaint seeking to increase the assessed value of the Property up to (but not above) the Minimum Assessed Value as shown in Exhibit J.

(v) Covenants Running with the Land. The parties agree that the restrictions contained in this Section 8.19(c) are covenants running with the land and this Agreement shall be recorded by Peppercorn as a memorandum thereof, at Peppercorn's expense, with the Cook County Recorder of Deeds on the Closing Date. These restrictions shall be binding upon Peppercorn and its agents, representatives, lessees, successors, assigns and transferees from and after the date hereof, provided however, that the covenants shall be released when the Redevelopment Area is no longer in effect. Peppercorn agrees that any sale, lease, conveyance, or transfer of title to all or any portion of the Property or Redevelopment Area from and after the date hereof shall be made explicitly subject to such covenants and restrictions. Notwithstanding anything contained in this Section 8.19(c) to the contrary, the City, in its sole discretion and by its sole action, without the joinder or

concurrence of Peppercorn, its successors or assigns, may waive and terminate the Peppercorn 's covenants and agreements set forth in this **Section 8.19(c)**.

**8.20 LEED Certification.** EDI shall build-out the Initial Operating Space as LEED-CI compliant. EDI shall be registered with the US Green Building Council ("USGBC") for the required certification prior to the beginning of construction. The Initial Operating Space shall be constructed in compliance with all guidelines and requirements as delineated by the USGBC mandated for the LEED Certification. Upon completion of construction, EDI shall have all aspects of construction pertinent to LEED certification tested and certified as being compliant with the LEED Standard. EDI will submit written evidence from the USGBC demonstrating compliance with the required LEED certification.

**8.21 Survival of Covenants.** All warranties, representations, covenants and agreements of each of Peppercorn and EDI contained in this **Section 8** and elsewhere in this Agreement shall be true, accurate and complete at the time of each of Peppercorn and EDI 's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and (except as provided in **Section 7** hereof upon the issuance of the Phase I Certificate with respect to Peppercorn and the Phase II Certificate with respect to EDI) shall be in effect throughout the Term of the Agreement.

**8.22 Annual Compliance Report.** Beginning with the issuance of the Certificate and continuing throughout the Term of the Agreement, the Developer shall submit to DCD the Annual Compliance Report within 30 days after the end of the calendar year to which the Annual Compliance Report relates.

## **SECTION 9. COVENANTS/REPRESENTATIONS/WARRANTIES OF CITY**

**9.01 General Covenants.** The City represents that it has the authority as a home rule unit of local government to execute and deliver this Agreement and to perform its obligations hereunder.

**9.02 Survival of Covenants.** All warranties, representations, and covenants of the City contained in this **Section 9** or elsewhere in this Agreement shall be true, accurate, and complete at the time of the City's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and be in effect throughout the Term of the Agreement.

## **SECTION 10. DEVELOPER'S EMPLOYMENT OBLIGATIONS**

**10.01 Employment Opportunity.** The Developer, on behalf of itself and its successors and assigns, hereby agrees, and shall contractually obligate its or their various contractors, subcontractors or any Affiliate of the Developer operating on the Property (collectively, with the Developer, the "**Employers**" and individually an "**Employer**") to agree, that for the Term of this Agreement with respect to Developer and during the period of any other party's provision of services in connection with the construction of the Project or occupation of the Property:

(a) No Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Chapter 2-160, Section 2-160-010 et seq.,

Municipal Code, except as otherwise provided by said ordinance and as amended from time to time (the "**Human Rights Ordinance**"). Each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause. In addition, the Employers, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

(b) To the greatest extent feasible, each Employer is required to present opportunities for training and employment of low- and moderate-income residents of the City and preferably of the Redevelopment Area; and to provide that contracts for work in connection with the construction of the Project be awarded to business concerns that are located in, or owned in substantial part by persons residing in, the City and preferably in the Redevelopment Area.

(c) Each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including but not limited to the City's Human Rights Ordinance and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.

(d) Each Employer, in order to demonstrate compliance with the terms of this Section, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.

(e) Each Employer shall include the foregoing provisions of subparagraphs (a) through (d) in every contract entered into in connection with the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any Affiliate operating on the Property, so that each such provision shall be binding upon each contractor, subcontractor or Affiliate, as the case may be.

(f) Failure to comply with the employment obligations described in this **Section 10.01** shall be a basis for the City to pursue remedies under the provisions of **Section 15.02** hereof.

**10.02 City Resident Construction Worker Employment Requirement.** EDI agrees for itself and its successors and assigns, and shall contractually obligate its General Contractor and shall cause the General Contractor to contractually obligate its subcontractors, as applicable, to agree, that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City as specified in Section 2-92-330 of the Municipal Code of Chicago (at least 50 percent of the total worker hours worked by persons on the site of the Project shall be performed by actual residents of the City); provided, however, that in addition to complying with this percentage, EDI, its General Contractor and each subcontractor shall be required to make good faith efforts to utilize qualified residents of the City in both unskilled and skilled labor positions.

EDI may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code of Chicago in accordance with standards and procedures developed by the Chief Procurement Officer of the City.

**“Actual residents of the City”** shall mean persons domiciled within the City. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

EDI, the General Contractor and each subcontractor shall provide for the maintenance of adequate employee residency records to show that actual Chicago residents are employed on the Project. Each Employer shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

Weekly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) shall be submitted to the Commissioner of DCD in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an employee's name appears on a payroll, the date that the Employer hired the employee should be written in after the employee's name.

EDI, the General Contractor and each subcontractor shall provide full access to their employment records to the Chief Procurement Officer, the Commissioner of DCD, the Superintendent of the Chicago Police Department, the Inspector General or any duly authorized representative of any of them. EDI, the General Contractor and each subcontractor shall maintain all relevant personnel data and records for a period of at least three (3) years after final acceptance of the work constituting the Project.

At the direction of DCD, affidavits and other supporting documentation will be required of EDI, the General Contractor and each subcontractor to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

Good faith efforts on the part of EDI, the General Contractor and each subcontractor to provide utilization of actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

When work at the Project is completed, in the event that the City has determined that EDI has failed to ensure the fulfillment of the requirement of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. Therefore, in such a case of non-compliance, it is agreed that 1/20 of 1 percent (0.0005) of the aggregate hard construction costs set forth in the Project Budget (the product of .0005 x such aggregate hard construction costs) (as the same shall be evidenced by approved contract value for the actual contracts) shall be surrendered by EDI to the City in payment for each percentage of shortfall toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject EDI, the General Contractor and/or the subcontractors to prosecution. **Any retainage to cover contract performance that may become due to EDI pursuant to Section 2-92-250 of the Municipal Code**

of Chicago may be withheld by the City pending the Chief Procurement Officer's determination as to whether EDI must surrender damages as provided in this paragraph.

Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Agreement or related documents.

EDI shall cause or require the provisions of this Section 10.02 to be included in all construction contracts and subcontracts related to the Project.

**10.03. MBE/WBE Commitment.** EDI agrees for itself and its successors and assigns, and, if necessary to meet the requirements set forth herein, shall contractually obligate the General Contractor to agree that during the Project:

(a) Consistent with the findings which support, as applicable, (i) the Minority-Owned and Women-Owned Business Enterprise Procurement Program, Section 2-92-420 et seq., Municipal Code of Chicago (the "Procurement Program"), and (ii) the Minority- and Women-Owned Business Enterprise Construction Program, Section 2-92-650 et seq., Municipal Code of Chicago (the "Construction Program," and collectively with the Procurement Program, the "MBE/WBE Program"), and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 10.03, during the course of the Project, at least the following percentages of the MBE/WBE Budget (as set forth in Exhibit G-2 hereto) shall be expended for contract participation by MBEs and by WBEs:

- (1) At least 24 percent by MBEs.
- (2) At least four percent by WBEs.

(b) For purposes of this Section 10.03 only, EDI (and any party to whom a contract is let by EDI in connection with the Project) shall be deemed a "contractor" and this Agreement (and any contract let by EDI in connection with the Project) shall be deemed a "contract" or a "construction contract" as such terms are defined in Sections 2-92-420 and 2-92-670, Municipal Code of Chicago, as applicable.

(c) Consistent with Sections 2-92-440 and 2-92-720, Municipal Code of Chicago, EDI's MBE/WBE commitment may be achieved in part by EDI's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by EDI) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (i) the MBE or WBE participation in such joint venture or (ii) the amount of any actual work performed on the Project by the MBE or WBE), by EDI utilizing a MBE or a WBE as the General Contractor (but only to the extent of any actual work performed on the Project by the General Contractor), by subcontracting or causing the General Contractor to subcontract a portion of the Project to one or more MBEs or WBEs, or by the purchase of materials or services used in the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to EDI's MBE/WBE commitment as described in this Section 10.03. In accordance with Section 2-92-730, Municipal Code of Chicago, EDI shall not substitute any MBE or WBE General Contractor or subcontractor without the prior written approval of DCD.

(d) EDI shall deliver quarterly reports to the City's monitoring staff during the Project describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include, inter alia, the name and business address of each MBE and WBE solicited by EDI or the General Contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the Project, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining EDI's compliance with this MBE/WBE commitment. EDI shall maintain records of all relevant data with respect to the utilization of MBEs and WBEs in connection with the Project for at least five years after completion of the Project, and the City's monitoring staff shall have access to all such records maintained by EDI, on five Business Days' notice, to allow the City to review EDI's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.

(e) Upon the disqualification of any MBE or WBE General Contractor or subcontractor, if such status was misrepresented by the disqualified party, EDI shall be obligated to discharge or cause to be discharged the disqualified General Contractor or subcontractor, and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subsection (e), the disqualification procedures are further described in Sections 2-92-540 and 2-92-730, Municipal Code of Chicago, as applicable.

(f) Any reduction or waiver of EDI's MBE/WBE commitment as described in this Section 10.03 shall be undertaken in accordance with Sections 2-92-450 and 2-92-730, Municipal Code of Chicago, as applicable.

(g) Prior to the commencement of the Project, EDI shall be required to meet with the City's monitoring staff with regard to EDI's compliance with its obligations under this **Section 10.03**. The General Contractor and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, EDI shall demonstrate to the City's monitoring staff its plan to achieve its obligations under this **Section 10.03**, the sufficiency of which shall be approved by the City's monitoring staff. During the Project, EDI shall submit the documentation required by this **Section 10.03** to the City's monitoring staff, including the following: (i) subcontractor's activity report; (ii) contractor's certification concerning labor standards and prevailing wage requirements; (iii) contractor letter of understanding; (iv) monthly utilization report; (v) authorization for payroll agent; (vi) certified payroll; and (vii) evidence that MBE/WBE contractor associations have been informed of the Project via written notice and hearings. Failure to submit such documentation on a timely basis, or a determination by the City's monitoring staff, upon analysis of the documentation, that EDI is not complying with its obligations under this **Section 10.03**, shall, upon the delivery of written notice to EDI, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (1) issue a written demand to EDI to halt the Project, (2) withhold any further payment of any City Funds to EDI or the General Contractor, or (3) seek any other remedies against EDI available at law or in equity.

## SECTION 11. ENVIRONMENTAL MATTERS

The Developer hereby represents and warrants to the City that Peppercorn has conducted environmental studies sufficient to conclude that the Project may be constructed, completed and operated in accordance with all Environmental Laws and this Agreement and all Exhibits attached hereto, the Scope Drawings, Plans and Specifications and all amendments thereto, and the Redevelopment Plan.

Without limiting any other provisions hereof, the Peppercorn agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following, regardless of whether or not caused by, or within the control of Peppercorn (except as set forth in the paragraph immediately below): (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from all or any portion of the Property, or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or Peppercorn or any of its Affiliates under any Environmental Laws relating to the Property.

Without limiting any other provisions hereof, the EDI agrees to indemnify, defend and hold the City harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any Environmental Laws incurred, suffered by or asserted against the City as a direct or indirect result of any of the following: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, emission, discharge or release of any Hazardous Material from all or any portion of the Property in connection with the acts or conduct of EDI as part of Phase II and EDI's operation of the same, or (ii) any liens against the Property permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligation of the City or EDI or any of its Affiliates under any Environmental Laws relating to the Property as provided for in clause (i) in this paragraph.

## SECTION 12. INSURANCE

The Developer must provide and maintain, at Developer's own expense, or cause to be provided and maintained during the term of this Agreement, the insurance coverage and requirements specified below, insuring all operations related to the Agreement.

(a) Prior to execution and delivery of this Agreement.

(i) Workers Compensation and Employers Liability

Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than \$100,000 each accident, illness or disease.

(ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$1,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations independent contractors, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) All Risk Property

All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(b) Construction. Prior to the construction of any portion of the Project, EDI will cause its architects, contractors, subcontractors, project managers and other parties constructing the Project to procure and maintain the following kinds and amounts of insurance:

(i) Workers Compensation and Employers Liability

Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide work under this Agreement and Employers Liability coverage with limits of not less than \$ 500,000 each accident, illness or disease.

(ii) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent with limits of not less than \$2,000,000 per occurrence for bodily injury, personal injury, and property damage liability. Coverages must include the following: All premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, and contractual liability (with no limitation endorsement). The City of Chicago is to be named as an additional insured on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

(iii) Automobile Liability (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work to be performed, the Automobile Liability Insurance with limits of not less than \$2,000,000 per occurrence for bodily injury and property damage. The City of Chicago is to be named as an additional insured on a primary, non-contributory basis.

(iv) Railroad Protective Liability

When any work is to be done adjacent to or on railroad or transit property, Developer must provide or cause to be provided with respect to the operations that Contractors perform, Railroad Protective Liability Insurance in the name of railroad or transit entity. The policy must have limits of not less than \$2,000,000 per occurrence and \$6,000,000 in the aggregate for losses arising out of injuries to or death of all persons, and for damage to or destruction of property, including the loss of use thereof.

(v) All Risk /Builders Risk

When Developer undertakes any construction, including improvements, betterments, and/or repairs, the Developer must provide or cause to be provided All Risk Builders Risk Insurance at replacement cost for materials, supplies, equipment, machinery and fixtures that are or will be part of the project. The City of Chicago is to be named as an additional insured and loss payee/mortgagee if applicable.

(vi) Professional Liability



When any architects, engineers, construction managers or other professional consultants perform work in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than \$ 1,000,000. Coverage must include contractual liability. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede, start of work on the Contract. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

(vii) Valuable Papers

When any plans, designs, drawings, specifications and documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever, and must have limits sufficient to pay for the re-creation and reconstruction of such records.

(viii) Contractors Pollution Liability

When any remediation work is performed which may cause a pollution exposure, the Developer must cause remediation contractor to provide Contractor Pollution Liability covering bodily injury, property damage and other losses caused by pollution conditions that arise from the contract scope of work with limits of not less than \$1,000,000 per occurrence. Coverage must include completed operations, contractual liability, defense, excavation, environmental cleanup, remediation and disposal. When policies are renewed or replaced, the policy retroactive date must coincide with or precede, start of work on the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years. The City of Chicago is to be named as an additional insured.

(v) Applicability of Section 12(b)

Peppercorn shall not be required to carry the coverages set forth in this Section 12(b) provided that Peppercorn has not been and will not become a party to a construction contract for which coverages under this Section 12(b) as would otherwise be required.

(c) Post Construction:

(i) All Risk Property Insurance at replacement value of the property to protect against loss of, damage to, or destruction of the building/facility. The City is to be named as an additional insured and loss payee/mortgagee if applicable.

(d) Other Requirements:

The Developer must furnish the City of Chicago, Department of Community Development, City Hall, Room 1000, 121 North LaSalle Street 60602, original Certificates of Insurance, or such similar evidence, to be in force on the date of this Agreement, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The Developer must submit evidence of insurance on the City of Chicago Insurance Certificate Form (copy attached) or equivalent prior to closing. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. The failure of the City to obtain certificates or other insurance evidence from Developer is not a

waiver by the City of any requirements for the Developer to obtain and maintain the specified coverages. The Developer shall advise all insurers of the Agreement provisions regarding insurance. Non-conforming insurance does not relieve Developer of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to stop work and/or terminate agreement until proper evidence of insurance is provided.

The insurance must provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

Any deductibles or self insured retentions on referenced insurance coverages must be borne by Developer and Contractors.

The Developer hereby waives and agrees to require their insurers to waive their rights of subrogation against the City of Chicago, its employees, elected officials, agents, or representatives.

The coverages and limits furnished by Developer in no way limit the Developer's liabilities and responsibilities specified within the Agreement or by law.

Any insurance or self insurance programs maintained by the City of Chicago do not contribute with insurance provided by the Developer under the Agreement.

The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

If Developer is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

The Developer must require Contractor and subcontractors to provide the insurance required herein, or Developer may provide the coverages for Contractor and subcontractors. All Contractors and subcontractors are subject to the same insurance requirements of Developer unless otherwise specified in this Agreement.

If Developer, any Contractor or subcontractor desires additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements provided that the minimum coverage limits set forth in this Section 12 are not increased.

## **SECTION 13. INDEMNIFICATION**

**13.01 Peppercorn Indemnity.** Peppercorn agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnitee," and collectively the "Indemnitees") harmless from and against, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (and including without limitation, the reasonable fees and disbursements of counsel for such Indemnitees in connection with any investigative,

administrative or judicial proceeding commenced or threatened, whether or not such Indemnities shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnitees in any manner relating or arising out of:

(i) Peppercorn's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or

(ii) the existence of any material misrepresentation or omission in this Agreement, any offering memorandum or information statement or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by Peppercorn or any Affiliate of Peppercorn or any agents, employees, contractors or persons acting under the control or at the request of Peppercorn or any Affiliate of Peppercorn; or

(iii) Peppercorn's failure to cure any misrepresentation in this Agreement or any other agreement relating hereto;

provided, however, that Peppercorn shall have no obligation to an Indemnitee arising from the wanton or willful misconduct of that Indemnitee. To the extent that the preceding sentence may be unenforceable because it is violative of any law or public policy, Peppercorn shall contribute the maximum portion that it is permitted to pay and satisfy under the applicable law, to the payment and satisfaction of all indemnified liabilities incurred by the Indemnitees or any of them. The provisions of the undertakings and indemnification set out in this **Section 13.01** shall survive the termination of this Agreement.

**13.02 EDI Indemnity.** EDI agrees to indemnify, pay, defend and hold the City, and its elected and appointed officials, employees, agents and affiliates (individually an "Indemnitee," and collectively the "Indemnitees") harmless from and against, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (and including without limitation, the reasonable fees and disbursements of counsel for such Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not such Indemnities shall be designated a party thereto), that may be imposed on, suffered, incurred by or asserted against the Indemnitees in any manner relating or arising out of:

(i) EDI's failure to comply with any of the terms, covenants and conditions contained within this Agreement; or

(ii) EDI's or any contractor's failure to pay General Contractors, subcontractors or materialmen in connection with the TIF-Funded Improvements or any other Project improvement constructed by EDI; or

(iii) the existence of any material misrepresentation or omission in this Agreement, any offering memorandum or information statement or the Redevelopment Plan or any other document related to this Agreement that is the result of information supplied or omitted by EDI or any Affiliate of EDI or any agents, employees, contractors or persons acting under the control or at the request of Developer or any Affiliate of EDI; or

(iv) EDI's failure to cure any misrepresentation in this Agreement or any other agreement relating hereto;

provided, however, that EDI shall have no obligation to an Indemnitee arising from the wanton or willful misconduct of that Indemnitee. To the extent that the preceding sentence may be unenforceable because it is violative of any law or public policy, EDI shall contribute the maximum portion that it is permitted to pay and satisfy under the applicable law, to the payment and satisfaction of all indemnified liabilities incurred by the Indemnitees or any of them. The provisions of the undertakings and indemnification set out in this **Section 13.01** shall survive the termination of this Agreement.

#### **SECTION 14. MAINTAINING RECORDS/RIGHT TO INSPECT**

**14.01 Books and Records.** The Developer shall keep and maintain separate, complete, accurate and detailed books and records necessary to reflect and fully disclose the total actual cost of the Project and the disposition of all funds from whatever source allocated thereto, and to monitor the Project. All such books, records and other documents, including but not limited to the Developer's loan statements, if any, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at the Developer's offices for inspection, copying, audit and examination by an authorized representative of the City, at the Developer's expense. The Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by the Developer with respect to the Project.

**14.02 Inspection Rights.** Upon three (3) business days' notice, any authorized representative of the City has access to all portions of the Project and the Property during normal business hours for the Term of the Agreement.

#### **SECTION 15. DEFAULT AND REMEDIES**

**15.01 Events of Default.** The occurrence of any one or more of the following events, subject to the provisions of **Section 15.03**, shall constitute an "Event of Default" by the Developer hereunder:

(a) the failure of the Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer under this Agreement or any related agreement;

(b) the failure of the Developer to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations of the Developer under any other agreement with any person or entity if such failure may have a material adverse effect on the Developer's business, property, assets, operations or condition, financial or otherwise;

(c) the making or furnishing by the Developer to the City of any representation, warranty, certificate, schedule, report or other communication within or in connection with this Agreement or any related agreement which is untrue or misleading in any material respect;

(d) except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, other than the Permitted Liens, or the making or any attempt to make any levy, seizure or attachment thereof;

(e) the commencement of any proceedings in bankruptcy by or against the Developer or for the liquidation or reorganization of the Developer, or alleging that the Developer is insolvent or unable to pay its debts as they mature, or for the readjustment or arrangement of the Developer's debts, whether under the United States Bankruptcy Code or under any other state or federal law, now or hereafter existing for the relief of debtors, or the commencement of any analogous statutory or non-statutory proceedings involving the Developer; provided, however, that if such commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such proceedings are not dismissed within sixty (60) days after the commencement of such proceedings;

(f) the appointment of a receiver or trustee for the Developer, for any substantial part of the Developer's assets or the institution of any proceedings for the dissolution, or the full or partial liquidation, or the merger or consolidation, of the Developer; provided, however, that if such appointment or commencement of proceedings is involuntary, such action shall not constitute an Event of Default unless such appointment is not revoked or such proceedings are not dismissed within sixty (60) days after the commencement thereof;

(g) the entry of any judgment or order against the Developer which remains unsatisfied or undischarged and in effect for sixty (60) days after such entry without a stay of enforcement or execution;

(h) the occurrence of an event of default under the Lender Financing, which default is not cured within any applicable cure period;

(i) the dissolution of the Developer; or

(j) the institution in any court of a criminal proceeding (other than a misdemeanor) against the Developer or any natural person who owns a material interest in Peppercorn, which is not dismissed within thirty (30) days, or the indictment of the Developer or any natural person who owns a material interest in Peppercorn, for any crime (other than a misdemeanor).;or

(k) prior to the issuance of the Phase I Certificate, with respect to Peppercorn, and prior to the issuance of the Phase II Certificate, with respect to EDI, the sale or transfer of all or a majority of the ownership interests of the Developer in violation of **Section 8.01** hereof without the prior written consent of the City.

For purposes of **Sections 15.01(i)** and **15.01(j)** hereof, a person with a material interest in Peppercorn shall be one owning in excess of ten percent (10%) of Peppercorn's membership interests.

**15.02 Remedies.** Upon the occurrence of an Event of Default by EDI and subject to the limitations set forth herein, the City may terminate this Agreement and all related agreements, may suspend and/or terminate payments due on City Note B and may seek reimbursement of any prior payments on City Note B. It is expressly agreed by the City that the City's obligation to make payments on City Note A shall be vested as of the date of issuance of City Note A without defense to payment (other than insufficiency of Available Incremental Taxes or Area-Wide Incremental Taxes, if applicable pursuant to **Sections 4.03(b)(i), 4.03(b)(iii) and 4.04(v)**), including as a result of an Event of Default by Peppercorn hereunder; provided however, in the event Peppercorn breaches its covenant in **Section 8.06(a)** or **Section 4.08** the City shall be entitled to suspend or terminate payments due on City Note A and may seek reimbursement of any prior payments on City Note A.

The City's obligation to make payments on City Note A shall survive the termination of this Agreement except as otherwise provided in this **Section 15.02**.

**15.03 Curative Period.** In the event the Developer shall fail to perform a monetary covenant which the Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer has failed to perform such monetary covenant within ten (10) days of its receipt of a written notice from the City specifying that it has failed to perform such monetary covenant. In the event the Developer shall fail to perform a non-monetary covenant which the Developer is required to perform under this Agreement, notwithstanding any other provision of this Agreement to the contrary, an Event of Default shall not be deemed to have occurred unless the Developer has failed to cure such default within thirty (30) days of its receipt of a written notice from the City specifying the nature of the default; provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, the Developer shall not be deemed to have committed an Event of Default under this Agreement if it has commenced to cure the alleged default within such thirty (30) day period and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured; provided, further, that the only cure provisions with respect to EDI's failure to comply with the Occupancy Covenant and the Jobs Covenant are contained in **Section 8.06(c)** hereof and an Event of Default with respect to the Jobs Covenant and the Occupancy Covenant shall not be deemed to have occurred unless and until EDI has not satisfied the Jobs Covenant and/or the Occupancy Covenant (as the case may be) by the expiration of the applicable cure period.

## **SECTION 16. MORTGAGING OF THE PROJECT**

All mortgages or deeds of trust in place as of the date hereof with respect to the Property or any portion thereof are listed on **Exhibit F** hereto (including but not limited to mortgages made prior to or on the date hereof in connection with Lender Financing) and are referred to herein as the "Existing Mortgages." Any mortgage or deed of trust that Peppercorn may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof is referred to herein as a "**New Mortgage**." Any New Mortgage that Peppercorn may hereafter elect to execute and record or permit to be recorded against the Property or any portion thereof with the prior written consent of the City is referred to herein as a "**Permitted Mortgage**." It is hereby agreed by and between the City and Peppercorn as follows:

(a) In the event that a mortgagee or any other party shall succeed to Peppercorn's interest in the Property or any portion thereof pursuant to the exercise of remedies under a New Mortgage (other than a Permitted Mortgage), whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Peppercorn's interest hereunder in accordance with **Section 18.15** hereof, the City may, but shall not be obligated to, attorn to and recognize such party as the successor in interest to Peppercorn for all purposes under this Agreement and, unless so recognized by the City as the successor in interest, such party shall be entitled to no rights or benefits under this Agreement, but such party shall be bound by those provisions of this Agreement that are covenants expressly running with the land.

(b) In the event that any mortgagee shall succeed to Peppercorn's interest in the Property or any portion thereof pursuant to the exercise of remedies under an Existing Mortgage or a Permitted Mortgage, whether by foreclosure or deed in lieu of foreclosure, and in conjunction therewith accepts an assignment of Peppercorn's interest hereunder in accordance with **Section 18.15**

hereof, the City hereby agrees to attorn to and recognize such party as the successor in interest to Peppercorn for all purposes under this Agreement so long as such party accepts all of the obligations and liabilities of "Peppercorn" ; provided, however, that, notwithstanding any other provision of this Agreement to the contrary, it is understood and agreed that if such party accepts an assignment of the Peppercorn 's interest under this Agreement, such party has no liability under this Agreement for any Event of Default of Peppercorn which accrued prior to the time such party succeeded to the interest of Peppercorn under this Agreement, in which case Peppercorn shall be solely responsible. However, if such mortgagee under a Permitted Mortgage or an Existing Mortgage does not expressly accept an assignment of Peppercorn 's interest hereunder, such party shall be entitled to no rights and benefits under this Agreement, and such party shall be bound only by those provisions of this Agreement, if any, which are covenants expressly running with the land.

(c) Prior to the issuance by the City to Peppercorn of the Phase I Certificate pursuant to Section 7 hereof, no New Mortgage shall be executed with respect to the Property or any portion thereof without the prior written consent of the Commissioner of DCD.

(d) If a default by the Developer under this Agreement occurs and the Developer does not cure it within the applicable cure period, the City shall use reasonable efforts to give to the mortgagee under an Existing Mortgage copies of any notices of default which it may give to the Developer with respect to the Project pursuant to the Agreement. The failure of the City to deliver such notice shall in no instance alter its rights or remedies under this Agreement.

(e) By virtue of Developers' agreement hereby, the City agrees that it shall accept a cure by any mortgagee in fulfillment of the Developers obligations, for the account of the Developer and with the same force and effect as if performed by the Developer. No cure or attempted cure by or on behalf of such mortgagee shall cause it to be deemed to have accepted an assignment of this Agreement.

## SECTION 17. NOTICE

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) telecopy or facsimile; (c) overnight courier, or (d) registered or certified mail, return receipt requested.

|                   |   |
|-------------------|---|
| If to the City:   | City of Chicago<br>Department of Community Development<br>121 North LaSalle Street, Room 1000<br>Chicago, IL 60602<br>Attention: Commissioner |
| With Copies To:   | City of Chicago<br>Department of Law<br>Finance and Economic Development Division<br>121 North LaSalle Street, Room 600<br>Chicago, IL 60602  |
| If to Peppercorn: | Peppercorn Capital<br>One North Wacker Drive, Suite 4125<br>Chicago, Illinois 60606<br>Attention Phillip Denny                                |

With Copies To: DLA Piper US, LLP  
206 North LaSalle Street, Suite 1900  
Chicago, Illinois 60601  
Attention: David Reifman and Gregg Graines

If to EDI: Euromarket Designs, Inc.  
1250 Techny Road  
Northbrook, Illinois 60062  
Attention: Chief Financial Officer

With a Copy to: Euromarket Designs, Inc.  
1250 Techny Road  
Northbrook, Illinois 60062  
Attention: General Counsel

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand, or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (d) shall be deemed received two (2) business days following deposit in the mail.

## SECTION 18. MISCELLANEOUS

**18.01 Amendment.** This Agreement and the Exhibits attached hereto may not be amended or modified without the prior written consent of the parties hereto; provided, however, that the City, in its sole discretion, may amend, modify or supplement **Exhibit D** hereto without the consent of any party hereto. It is agreed that no material amendment or change to this Agreement shall be made or be effective unless ratified or authorized by an ordinance duly adopted by the City Council. The term "material" for the purpose of this **Section 18.01** shall be defined as any deviation from the terms of the Agreement which operates to cancel or otherwise reduce any developmental or construction obligations of Developer (including those set forth in **Sections 10.02 and 10.03**) by more than five percent (5%) (except as provided in **Section 3.04(c)** hereof) or materially changes the Project site or character of the Project or any activities undertaken by Developer affecting the Project site, the Project, or both, or increases any time agreed for performance by the Developer by more than ninety (90) days (except as provided in **Section 3.04(d)** hereof).

**18.02 Entire Agreement.** This Agreement (including each Exhibit attached hereto, which is hereby incorporated herein by reference) constitutes the entire Agreement between the parties hereto and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

**18.03 Limitation of Liability.** No member, official or employee of the City shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Developer from the City or any successor in interest or on any obligation under the terms of this Agreement.



**18.04 Further Assurances.** The Developer agrees to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may become necessary or appropriate to carry out the terms, provisions and intent of this Agreement.

**18.05 Waiver.** Waiver by the City or the Developer with respect to any breach of this Agreement shall not be considered or treated as a waiver of the rights of the respective party with respect to any other default or with respect to any particular default, except to the extent specifically waived by the City or the Developer in writing. No delay or omission on the part of a party in exercising any right shall operate as a waiver of such right or any other right unless pursuant to the specific terms hereof. A waiver by a party of a provision of this Agreement shall not prejudice or constitute a waiver of such party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by a party, nor any course of dealing between the parties hereto, shall constitute a waiver of any such parties' rights or of any obligations of any other party hereto as to any future transactions.

**18.06 Remedies Cumulative.** The remedies of a party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any other remedies of such party unless specifically so provided herein.

**18.07 Disclaimer.** Nothing contained in this Agreement nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

**18.08 Headings.** The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

**18.09 Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

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

**18.11 Conflict.** Except as otherwise provided, in the event of a conflict between any provisions of this Agreement and the provisions of the TIF Ordinances, such ordinance(s) shall prevail and control.

**18.12 Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to its conflicts of law principles.

**18.13 Form of Documents.** All documents required by this Agreement to be submitted, delivered or furnished to the City shall be in form and content satisfactory to the City.

**18.14 Approval.** Wherever this Agreement provides for the approval or consent of the City, DCD or the Commissioner, or any matter is to be to the City's, DCD's or the Commissioner's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by the City, DCD or the Commissioner in writing and in the reasonable discretion thereof. The Commissioner or other person designated by the Mayor of the City shall act

for the City or DCD in making all approvals, consents and determinations of satisfaction, granting the Certificates or otherwise administering this Agreement for the City. In furtherance of the foregoing, the terms of this Agreement may be modified administratively by the Commissioner without the same being deemed an amendment to this Agreement provided that the Commissioner, in consultation with the Corporation Counsel of the City, has determined that such modification is minor, appropriate and consistent with the terms and conditions of this Agreement and the purposes underlying the provisions hereof.

**18.15 Assignment.** Peppercorn may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part prior to the issuance of the Phase I Certificate without the written consent of the City. EDI may not sell, assign or otherwise transfer its interest in this Agreement in whole or in part without the written consent of the City unless such sale, assignment or transfer (a) occurs after the issuance of the Phase II Certificate; (b) occurs at least thirty (30) days after the City receives written notification thereof; (c) does not violate any other provision of this Agreement including, without limitation, **Section 8.01(m)**; and (d)(i) is to any of its Affiliates; (ii) is to any entity into which EDI is merged or consolidated or which consolidates into EDI; or (iii) is to any entity that acquires all or substantially all of the assets and liabilities (including this Agreement) of EDI. Any successor in interest to EDI or Peppercorn under this Agreement shall certify in writing to the City its agreement to abide by the terms of this Agreement, including but not limited to **Sections 8.19** (Real Estate Provisions) and **8.21** (Survival of Covenants) hereof, for the Term of the Agreement. The Developer consents to the City's sale, transfer, assignment or other disposal of this Agreement at any time in whole or in part.

**18.16 Binding Effect.** This Agreement shall be binding upon the Developer, the City and their respective successors and permitted assigns (as provided herein) and shall inure to the benefit of the Developer, the City and their respective successors and permitted assigns (as provided herein). Except as otherwise provided herein, this Agreement shall not run to the benefit of, or be enforceable by, any person or entity other than a party to this Agreement and its successors and permitted assigns. This Agreement should not be deemed to confer upon third parties any remedy, claim, right of reimbursement or other right.

**18.17 Force Majeure.** Neither the City nor the Developer nor any successor in interest to either of them shall be considered in breach of or in default of its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its obligations hereunder. The individual or entity relying on this section with respect to any such delay shall, upon the occurrence of the event causing such delay, immediately give written notice to the other parties to this Agreement. The individual or entity relying on this section with respect to any such delay may rely on this section only to the extent of the actual number of days of delay effected by any such events described above.

**18.18 Exhibits.** All of the exhibits attached hereto are incorporated herein by reference.

**18.19 Business Economic Support Act.** Pursuant to the Business Economic Support Act (30 ILCS 760/1 *et seq.*), if the Developer is required to provide notice under the WARN Act, the Developer shall, in addition to the notice required under the WARN Act, provide at the same time a copy of the WARN Act notice to the Governor of the State, the Speaker and Minority Leader of the

House of Representatives of the State, the President and minority Leader of the Senate of State, and the Mayor of each municipality where the Developer has locations in the State. Failure by the Developer to provide such notice as described above may result in the termination of all or a part of the payment or reimbursement obligations of the City set forth herein.

**18.20 Venue and Consent to Jurisdiction.** If there is a lawsuit under this Agreement, each party may hereto agrees to submit to the jurisdiction of the courts of Cook County, the State of Illinois and the United States District Court for the Northern District of Illinois.

**18.21 Costs and Expenses.** In addition to and not in limitation of the other provisions of this Agreement, Developer agrees to pay upon demand the City's out-of-pocket expenses, including attorney's fees, incurred in connection with the enforcement of the provisions of this Agreement. This includes, subject to any limits under applicable law, attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Developer also will pay any court costs, in addition to all other sums provided by law.

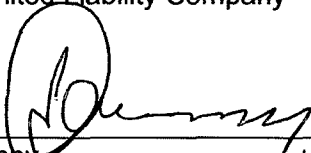
**18.22 Business Relationships.** The Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that Developer has read such provision and understands that pursuant to such Section 2-156-030 (b), it is illegal for any elected official of the City, or any person acting at the direction of such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "**Business Relationship**" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving any person with whom the elected City official or employee has a "**Business Relationship**" (as defined in Section 2-156-080 of the Municipal Code of Chicago), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement shall be grounds for termination of this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156-030 (b) has occurred with respect to this Agreement or the transactions contemplated hereby.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]



IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

PEPPERCORN 240 LLC  
An Illinois Limited Liability Company

By:   
Philip Denny  
Its: Managing Member 4/26/10

EUROMARKET DESIGNS, INC  
An Illinois corporation  
By: \_\_\_\_\_

Its:

**CITY OF CHICAGO**

By: \_\_\_\_\_  
\_\_\_\_\_,  
\_\_\_\_\_, Commissioner, Department  
of Community Development



IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

PEPPERCORN 240 LLC  
An Illinois Limited Liability Company

By: \_\_\_\_\_  
Philip Denny  
Its: Managing Member

EUROMARKET DESIGNS, INC  
An Illinois corporation  
By: Robert M. Sease  
Its: Chief Financial Officer

**CITY OF CHICAGO**

By: \_\_\_\_\_  
\_\_\_\_\_,  
Commissioner, Department  
of Community Development





IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed on or as of the day and year first above written.

PEPPERCORN 240 LLC  
An Illinois Limited Liability Company

By: \_\_\_\_\_  
Philip Denny  
Its: Managing Member

EUROMARKET DESIGNS, INC  
An Illinois corporation

By: \_\_\_\_\_  
\_\_\_\_\_  
Its: \_\_\_\_\_

CITY OF CHICAGO

By: Christine A. Raguso  
Christine A. Raguso  
Acting Commissioner, Department  
of Community Development



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

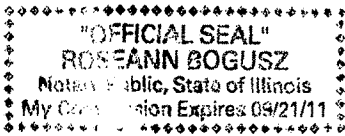
I, Roseann Bogusz, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Phillip Denny, personally known to me to be the Managing Member of Peppercorn 240, LLC an Illinois limited liability company ("Peppercorn") known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument, pursuant to the authority given to him by Peppercorn, as his free and voluntary act and as the free and voluntary act of Peppercorn, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 22<sup>nd</sup> day of April 2010.

Roseann Bogusz  
Notary Public

My Commission Expires 9/21/11

(SEAL)

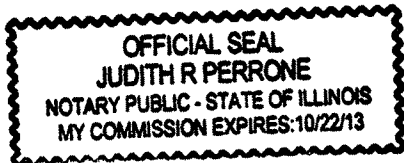




STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Judith R Perrone, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Wiane M Plasse, personally known to me to be the Chief Financial Officer of Euromarket Designs, Inc, an Illinois corporation ("EDI") 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 he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Board of Directors of EDI, as his/her free and voluntary act and as the free and voluntary act of EDI, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 19<sup>th</sup> day of April, 2010



Judith R Perrone  
Notary Public

My Commission Expires 10/22/13

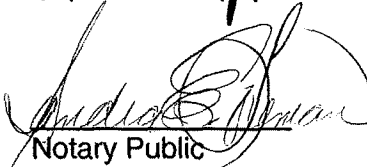
(SEAL)

OFFICIAL SEAL  
JUDITH R. PERRONE  
NOTARY PUBLIC - STATE OF ILLINOIS  
MY COMMISSION EXPIRES 10/31/13

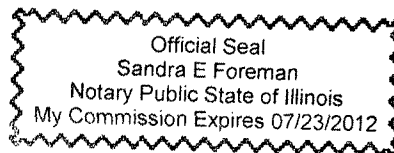
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, the undersigned, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT Christine A. Raguso, personally known to me to be the Acting Commissioner of the Department of Community Development of the City of Chicago, Illinois (the "City") and 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 Commissioner, (s)he signed and delivered the said instrument pursuant to authority, as his/her free and voluntary act, and as the free and voluntary act and deed of said City, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27<sup>th</sup> day of April, 2010.

  
Notary Public

(SEAL)







## **Exhibit A**

### **REDEVELOPMENT AREA LEGAL DESCRIPTION**

#### **Street Boundary Description of the Area**

The Kinzie Industrial Conservation Redevelopment Project area lies within the area generally bounded by West Walton Street, West Chicago Avenue, West Grand Avenue, West Ohio Street and West Hubbard Street on the north; North Halsted Street, North Union Avenue and North Peoria Street on the east; West Lake Street, West Washington Boulevard, West Randolph Street and West Maypole Avenue on the south; and North Kedzie Avenue on the west.

**Exhibit B**

**PROPERTY  
LEGAL DESCRIPTION  
(Subject to Survey and Title Insurance)**

**LEGAL DESCRIPTION:**

**PARCEL 1:**

LOTS 1 TO 10, BOTH INCLUSIVE (EXCEPT THAT PART LYING EAST OF A LINE 50.00 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SECTION 7) IN D.W. SUTHERLAND SUBDIVISION IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 1A:**

THE EAST 1/2 OF THE NORTH/SOUTH VACATED ALLEY LYING WEST OF AND ADJOINING PARCEL 1 AFORESAID, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

LOTS 1 TO 6, BOTH INCLUSIVE, IN H.E. BARBOUR'S SUBDIVISION OF PART OF BLOCK 48 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2A:**

THE EAST/WEST 10-FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 1, 2 AND 3 AND NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 4, 5 AND 6 OF PARCEL 2 AFORESAID; ALSO, THE WEST 1/2 OF THE NORTH/SOUTH VACATED ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF LOT 1, THE EAST LINE OF LOT 1 PRODUCED SOUTH 10.00 FEET AND EAST OF AND ADJOINING THE EAST LINE OF LOT 6 OF PARCEL 2 AFORESAID, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

LOTS 1 TO 8, BOTH INCLUSIVE, LOT 9 (EXCEPT THE WEST 18.00 FEET THEREOF) ALL OF LOTS 26 TO 32, BOTH INCLUSIVE IN C.J. HULL'S SUBDIVISION OF PART OF BLOCK 48 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 3A:**

THE EAST/WEST 16-FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 1 TO 4, LOT 5 (EXCEPT THE WEST 16.00 FEET THEREOF) AND NORTH OF AND ADJOINING THE NORTH LINE OF LOT 28 (EXCEPT THE WEST 16.00 FEET THEREOF) AND LOTS 29 TO 32 OF PARCEL 3 AFORESAID, IN COOK COUNTY, ILLINOIS.

**PARCEL 3B:**

THE EAST/WEST 16-FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF THE WEST 16.00 FEET OF LOT 5 AND LOTS 6 AND 7 AND NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 26, 27 AND THE WEST 16.00 FEET OF LOT 28 OF PARCEL 3 AFORESAID, IN COOK COUNTY, ILLINOIS.

**Exhibit B**

**PROPERTY  
LEGAL DESCRIPTION  
(Continued)**

PINS: 17-07-411-007-0000, 17-07-411-008-0000, 17-07-411-016-0000, 17-07-411-024-0000,  
17-07-411-025-0000, 17-07-411-026-0000, 17-07-411-027-0000, 17-07-411-028-0000

Street Address: 240 North Ashland, Chicago, IL

Exhibit C

TIF-FUNDED IMPROVEMENTS

| Line Item   | Cost          |
|---|---------------|
| Land Acquisition & Assembly Cost                  | \$13,601,000  |
| Renovation Cost of Existing Building              |               |
| Construction of Interior Buildout                 | \$ 1,025,000  |
| Elevator Construction                             | \$ 400,000    |
| Renovation to Base Building for Southside Tenants | \$ 250,000    |
| Soft Cost Associated with Eligible Rehab Cost     |               |
| Architectural and Engineering                     | \$ 110,000    |
|   |               |
| TOTAL   | \$15,386,000* |

\*Notwithstanding the total of TIF-Funded Improvements or the amount of TIF-eligible costs, the assistance to be provided by the City is limited to the amount described in **Section 4.03** and shall not exceed the lesser of \$3,400,000 or 21% of the Project Budget.

**Exhibit D**

**REDEVELOPMENT PLAN  
(See Attached)**



*Exhibit "A".*  
(To Ordinance)

*Kedzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project.*

**KINZIE INDUSTRIAL CONSERVATION AREA  
TAX INCREMENT REDEVELOPMENT  
PLAN AND PROJECT**

**1. INTRODUCTION**

This document presents a Tax Increment Redevelopment Plan and Project (herein after referred to as the "Plan and Project") for the Kinzie Industrial Conservation Area located in the City of Chicago, Illinois (the "Redevelopment Project Area"). The Redevelopment Project Area lies within the area generally bounded by Walton Street, Chicago Avenue, Grand Avenue, Ohio Street and Hubbard Street on the north; Halsted Street, Union Avenue and Peoria Street on the east; Lake Street, Washington Boulevard, Randolph Street and Maypole Avenue on the south; and Kedzie Avenue on the west. The Redevelopment Project Area includes most of the Kinzie industrial corridor, portions of the Randolph Market, and a few predominately residential blocks located on the southwestern edge of the industrial corridor. The Plan and Project responds to problem conditions within the Redevelopment Project Area and reflects a commitment by the City to improve and revitalize the Redevelopment Project Area.

The vision for the Kinzie Industrial Conservation Area is that of a modern industrial and distribution center that serves the long term needs of existing industries and attracts new industrial employers. It has as its main themes the protection and enhancement of the strong concentration of industrial uses historically found in the Kinzie industrial corridor; infrastructure improvements needed to sustain the area; economic policies designed to stimulate industrial growth and expansion within the Kinzie industrial corridor, including the Fulton and Randolph Markets; and reorganization of uses along the western edges of the Redevelopment Project Area to provide better definition and separation between residential and industrial uses. This undertaking will involve upgrading the public infrastructure serving the area, enhancing the physical environment, environmental clean-up, and assembling and preparing sites for industrial development.

**Tax Increment Financing**

In adopting the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.1 et seq.) (the "Act") the Illinois State Legislature found that

"...there exist in many municipalities within this State blighted, conservation and industrial park conservation areas; that the conservation areas are rapidly deteriorating and declining and may soon become blighted areas if their decline is not checked...It is hereby found and declared that in order to promote and protect the health, safety, morals, and welfare of the public, that blighted conditions need to be eradicated and conservation measures instituted, and that redevelopment of such areas be undertaken...The eradication of blighted areas and treatment and improvement of conservation areas and industrial park conservation areas is hereby declared to be essential to the public interest."

In order to use the tax increment financing technique, a municipality must first establish that the proposed redevelopment project area meets the statutory criteria for designation as a "blighted area", a "conservation area" or an "industrial conservation area". A redevelopment plan must then be prepared which describes the development or redevelopment program to be undertaken to reduce or eliminate

those conditions which qualified the redevelopment project area as a "blighted area", "conservation area", or combination thereof, or "industrial conservation area", and thereby enhance the tax bases of the taxing districts which extend into the redevelopment project area. Redevelopment projects are defined as any public or private development projects undertaken in furtherance of the objectives of the redevelopment plan.

The legislation requires that each redevelopment plan set forth in writing the program which will be undertaken to accomplish the municipality's redevelopment objectives. The Act also states that

"No redevelopment plan shall be adopted by a municipality without findings that (1) the redevelopment project area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably be anticipated to be developed without the adoption of the redevelopment plan, (2) the redevelopment plan and project conform to the comprehensive plan for the development of the municipality as a whole, or, for municipalities with a population of 100,000 or more, regardless of when the redevelopment plan and project was adopted, the redevelopment plan and project either: (i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authority of the municipality, or (ii) includes land uses that have been approved by the planning commission of the municipality, (3) stating the estimated dates, which shall not be more than 23 years from the adoption of the ordinance approving the redevelopment project area ... of completion of the redevelopment project and retirement of obligations incurred to finance redevelopment project costs, (4) in the case of an industrial park conservation area, also that the municipality is a labor surplus municipality and that the implementation of the redevelopment plan will reduce unemployment, create new jobs and by the provision of new facilities enhance the tax base of the taxing districts that extend into the redevelopment project area, and (5) in the event that any incremental revenues are being utilized pursuant to Section 8(a)(1) or 8(a)(2) of this Act in redevelopment project areas approved by ordinance after January 1, 1986, (a) a finding that the redevelopment project area would not reasonably be developed without the use of such incremental revenues, (b) a finding that such incremental revenues will be exclusively utilized for the development of the redevelopment project area."

Pursuant to the provisions contained in the Act, the City of Chicago has authorized an evaluation of whether a portion of Chicago commonly known as the Kinzie Industrial Corridor qualifies for designation as a "conservation area" and, if the area so qualifies, the preparation of a redevelopment plan for the redevelopment project area in accordance with the requirements of the Act.

#### **The Kinzie Industrial Conservation Area Redevelopment Project Area**

The Kinzie Industrial Conservation Area Redevelopment Project Area generally is located west of the Kennedy Expressway between Grand Avenue on the north and Lake Street on the south. The Redevelopment Project Area abuts the Near West Redevelopment Project Area on the south. The Near West Redevelopment Project Area was established by the City on June 10, 1996.

The irregularly shaped Redevelopment Project Area is generally bounded by Walton Street, Chicago Avenue, Grand Avenue, Ohio Street and Hubbard Street on the north; Halsted Street, Union Avenue and Peoria Street on the east; Lake Street, Washington Boulevard, Randolph Street and Maypole Avenue on the south; and Kedzie Avenue on the west.

The Redevelopment Project Area is approximately 1,094 acres in size and includes 3,685 contiguous parcels and public rights-of-way. Of the total number of parcels, 2,975 are improved and 710 are classified as vacant land. Three tax parcels contain condominium structures with a total of 124 units.



The Redevelopment Project Area as a whole has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Plan and Project. The eligibility analysis, attached hereto as Appendix B, concluded that property in this area is experiencing deterioration and disinvestment and may soon become blighted if this decline is not checked. The analysis of conditions within the Redevelopment Project Area indicates that it is appropriate for designation as a redevelopment project area in accordance with the Act.

This Plan and Project summarizes the analyses and findings of the consultant's work, which unless otherwise noted, is solely the responsibility of Camiros, Ltd. and its subconsultants. Camiros, Ltd. has prepared this Kinzie Industrial Conservation Area Redevelopment Plan and Project and the related eligibility report with the understanding that the City would rely (i) on the findings and conclusions of the Redevelopment Plan and Project and the related eligibility report in proceeding with the designation of the Redevelopment Project Area and the adoption and implementation of the Kinzie Industrial Conservation Area Redevelopment Plan and Project, and (ii) on the fact that Camiros, Ltd. has obtained the necessary information so that the Redevelopment Plan and Project and the related eligibility report will comply with the Act.

The Plan and Project have been formulated in accordance with the provisions of the Act. This document is a guide to all proposed public and private actions in the Redevelopment Project Area.

## 2. REDEVELOPMENT PROJECT AREA DESCRIPTION

The Kinzie Industrial Conservation Redevelopment Project Area is an irregularly shaped area generally bounded by Walton Street, Chicago Avenue, Grand Avenue, Ohio Street and Hubbard Street on the north; Halsted Street, Union Avenue and Peoria Street on the east; Lake Street, Washington Boulevard, Randolph Street and Maypole Avenue on the south; and Kedzie Avenue on the west.

The boundaries of the Redevelopment Project Area are shown in Figure 1. The Redevelopment Project Area is approximately 1,094 acres in size, including public rights-of-way. A legal description of the Redevelopment Project Area is included as Appendix A of this document. The Redevelopment Project Area abuts the Near West Redevelopment Project Area on the south as shown in Figure 2.

The proposed redevelopment project area includes only contiguous parcels, qualifies for designation as a "conservation area" and is not less than 1-1/2 acres in aggregate as required by the Act. The proposed Redevelopment Project Area includes only that area which is anticipated to be substantially benefited by the proposed redevelopment project improvements.

### History

The industrial character of the Kinzie industrial corridor was shaped early in Chicago's history. The Galena and Chicago Union Railroad, the first railroad leading into Chicago, had laid its tracks along Kinzie Street by 1851. The Chicago & North Western followed shortly thereafter with their rail line. Rail yards remain a significant feature of the northwest section of the Kinzie industrial corridor.

In 1881, a City ordinance was adopted that established the Randolph Street Market from Des Plaines to Sangamon for farmers marketing meats, poultry, fruits, vegetables and grains. About the same time, the Fulton Street Market began to develop with meat, fish and poultry wholesalers relocating from the Union Station area.

The Kinzie Industrial Conservation Area includes all of the Kinzie industrial corridor, much of the Randolph Street Market, and a few residential and mixed use blocks on the western edge of the Redevelopment Project Area.

The Kinzie industrial corridor consists of 675 acres of land zoned primarily for manufacturing. The Kinzie industrial corridor has the largest number of firms of any of the City's designated industrial corridors. The compactness of the Kinzie industrial corridor and the concentration of small companies fosters interdependencies among firms in the area. This is especially true in the Fulton and Randolph Market areas.

The Randolph Street Market runs along both sides of Randolph Street between Halsted and Ogden. The Randolph Street Market was initially excluded from the industrial corridor because of its commercial zoning. However, because of its food distribution and market functions as well as its relation to the Fulton Street Market and wholesale distribution functions elsewhere in the Kinzie corridor, Randolph Street was viewed as a functional part of the Redevelopment Project Area.

In the past several years, a number of important planning and development initiatives have focused attention and resources on the actions needed to strengthen and sustain the Redevelopment Project Area. These efforts have included the City's Model Industrial Corridor Program; the work by the Industrial Council of Northwest Chicago (ICNC), the Greater North-Pulaski Development Corporation and Randolph Street Merchants Association to develop strategic plans for their areas of concern; and the designation of Chicago's Empowerment Zone which has brought important investment incentives to the area.

West Side industrial land use patterns have changed significantly in the last twenty-five years. Increased demand for expressway access has resulted in the reduction of land used for rail-related activities. The loss of several large industrial companies has contributed to an increase in the amount of vacant land in the corridor. Along with an increase in vacant land, the West Side has experienced conflicting land use demands. The potential for conflict between commercial, office, and residential lofts and industrial and distribution uses is particularly strong in the eastern portion of Kinzie corridor, between Ogden Avenue and the Kennedy Expressway which is directly west of the Loop.

#### **Current Land Use and Zoning**

The Kinzie industrial corridor contains predominantly industrial uses. However, the corridor is not a homogenous industrial area. Uses tend to be grouped by type and have formed a number of natural concentrations of related activities. Because of the size and configuration of the Kinzie industrial area, three subdistricts were established to facilitate presentation of mapped information. These subdistricts are shown in Figure 3. The general land use pattern within the Redevelopment Project Area is shown in Figures 4A, 4B and 4C.

The area east of Ashland Avenue (Subdistrict A) contains the Fulton and Randolph Street Markets as well as a heavy industrial district located just to the north of the Fulton Market that contains a combination of food processors, recyclers and other intensive industrial users. This area is primarily zoned for industrial and commercial uses (M2-4 and C3-5) and contains a dense mix of one and two-story buildings. A significant amount of vacant and underutilized land exists in the market area, particularly north of Fulton Market along the Chicago & North Western railroad tracks.

The Fulton and Randolph Street Markets serve as the primary wholesale districts in Chicago for all types of food products. The markets are economically active and viable. The Fulton Market is Chicago's wholesale meat and seafood market area. Randolph Market contains a variety of food product and food service distribution companies. Non-food uses that exist in the market area tend to be small manufacturers and other distribution firms, land uses that are compatible with food wholesaling and

processing. The market area has begun to experience pressure from loft converters and other non-industrial uses. Other issues facing this portion of the Redevelopment Project Area include a lack of parking; traffic congestion and conflicts between through traffic and truck loading/unloading operations; provision of public services such as street maintenance/cleaning, sidewalks and sewers; and the difficulty of obtaining low interest development financing.

The central portion of the Redevelopment Project Area (Subdistrict B), located between Ashland and Western Avenues contains the strongest concentration of industrial uses. The area is well defined by Grand Avenue on the north and Lake Street on the south. There is a substantial quantity of vacant land as well as blighted properties that could be cleared to facilitate assembly of industrial development sites. The largest area with development potential is located north of Lake Street between Ashland and Western.

Non-industrial intrusions tend to be limited to nonconforming residential uses which have been in existence for decades, and commercial uses along Lake Street and Grand Avenue. Key issues facing this portion of the Redevelopment Project Area involve industrial infill and protection and include efficient utilization of available industrial land; infrastructure improvements and the redevelopment of brownfield sites.

The west end of the corridor (Subdistrict C) is anchored by the Metra rail yards. These yards are used to service and store passenger coaches for the commuter rail industry. This area also contains other large employers. This portion of the Redevelopment Project Area also contains scattered development opportunities, including a relatively large underutilized site in the vicinity of Sacramento and Carroll.

The far western portion of the Redevelopment Project Area lacks the cohesive land use pattern found elsewhere in the corridor. Industrial land uses and zoning districts tend to exist as fingers which extend into otherwise residential areas. The need for better definition of the land use pattern and edges is obvious. This area contains a few areas which are currently zoned for manufacturing that appear to be more appropriate for residential uses. The rezoning and eventual redevelopment as residential would allow consolidation of industrial uses within more logical industrial district boundaries and provide for unified residential neighborhoods that are not disrupted by marginal industrial uses.

Although most of the portion of Grand Avenue included within the Redevelopment Project Area is zoned for industrial use, the area has evolved into a classic commercial strip. The proposed Redevelopment Project Area boundaries extend north of Grand Avenue between North Washtenaw Avenue and North Kedzie Avenue. This area includes a number of industrial uses that are isolated from the rest of the Kinzie Industrial Corridor.

The current zoning of the Redevelopment Project Area is shown in Figures 5A, 5B and 5C. A Planned Manufacturing District (PMD) is being considered for the central portions of the Redevelopment Project Area. The PMD is intended to protect the area from non-industrial encroachment. The proposed boundaries for the Kinzie Industrial Corridor PMD are shown in Figure 6.

The Kinzie industrial corridor includes about 515 industrial firms employing approximately 16,600 workers. Companies in the corridor tend to be smaller than in other West Side industrial areas with an average firm size of 32 employees. Industrial sectors which are found in major concentrations in the corridor as reflected in the number of firms include fabricated metal products, wholesale trade/non-durable goods, and wholesale trade/durable goods.

### Surrounding Land Use

The industrial land use concentration found within the Redevelopment Project Area is part of a larger West Side land use pattern. The land uses in much of the surrounding area have been in existence for decades. Other areas have experienced significant change in the last decade.

East of Ogden Avenue, the Redevelopment Project Area is surrounded by a mix of office, industrial, restaurant and residential loft conversions. Redevelopment interest in the West Loop area continues to be strong, especially along West Madison Street which lies a few blocks to the south of the Redevelopment Project Area. The development activity in the surrounding areas represents a continuation of a series of recent urban neighborhood revitalizations occurring in Lincoln Park, the Clybourn Corridor, Dearborn Park, River North and the Cabrini-Green area. These trends have had obvious benefits for Chicago. However, the popularity of certain neighborhoods has also resulted in negative impacts such as industrial/residential conflicts and parking shortages for which there are no easy solutions.

To the west of Ogden Avenue, residential neighborhoods surround the Redevelopment Project Area on the north, west and south. Humboldt Park is located a few blocks to the north along Sacramento Boulevard. The Henry Horner public housing complex forms the southern boundary of the Redevelopment Project Area along Lake Street. The United Center is located at Madison Street and Damen Avenue, a few blocks to the south of the Redevelopment Project Area. Other major institutional uses located just to the south include Malcolm X College, Whitney Young High School, the Chicago Police training center and the new 911 emergency center. Further to the south, across the Eisenhower Expressway, land uses include the University of Illinois Chicago campus, and a major medical complex that includes Cook County Hospital and a number of other facilities.

### Access

Industrial development on Chicago's West Side has always been closely tied to the City's transportation systems. The expansion of railroads in the 1860s gave rise to the Kinzie industrial corridor and other industrial concentrations along the railroad. The extension of the Lake Street elevated line allowed workers to get to jobs in the industrial corridor, and the construction of the Eisenhower and Kennedy Expressways on the periphery of the Kinzie industrial corridor continued to provide access as trucking replaced railroads as the primary industrial transportation mode.

The area has excellent access to major transportation routes. Commuters and trucks can easily access the Eisenhower (I-290) and Kennedy (I-90/94) Expressways. Two METRA passenger lines serve the area. Freight service and connections to intermodal terminals are provided to the Redevelopment Project Area along Kinzie Street. The newly reconstructed Chicago Transit Authority (CTA) Elevated Lake Street "Green Line" Rapid Transit provides passenger service east to the Loop, south to Englewood and west to Oak Park. The CTA also connects the area through a network of surface bus lines.

Truck traffic can access the Eisenhower Expressway (I-290), one mile south at Sacramento Boulevard and California, Ashland and Western Avenues. The main access to the Kennedy/Dan Ryan Expressway (I-90/94) is via Lake Street, Ogden Avenue or Randolph Street.

The Chicago & North Western Transportation Company provides rail freight service to the entire corridor along Kinzie Street. East of and parallel to Talman Street, the Chicago & North Western railroad runs south connecting the Kinzie industrial corridor with the Chicago & North Western intermodal terminals at 14th Street and Western Avenue.

The City of Chicago invested \$2.6 million in infrastructure improvements in the area and on adjacent truck routes between 1990 and 1994. Work included street resurfacing, viaduct lighting and viaduct

clearance improvements. Nearly \$6 million was included in the 1995 Capital Improvement Budget for additional industrial street and viaduct improvements, and an additional \$9.4 million was identified for future project funding.

Despite the availability of public transportation and the recent street improvements, parking for clients and employees is a significant problem in many areas of the corridor. In a pilot project on Carroll Street, space normally dedicated to sidewalk was used for the construction of diagonal parking, which substantially increased the parking supply in this area.

### **3. ELIGIBILITY OF THE PROJECT AREA FOR DESIGNATION AS A CONSERVATION AREA**

The Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise. Based on the conditions present, the area is not likely to be developed without the adoption of the redevelopment plan and project.

Between September 1996 and August 1997, several studies were undertaken to establish whether the proposed redevelopment project area is eligible for designation as a conservation area in accordance with the requirements of the Act. This analysis concluded that the area qualifies as a conservation area under the Act, and contains certain areas with its boundaries that also qualify as blighted under the Act.

Ninety percent of the buildings within the Redevelopment Project Area are more than 35 years old, substantially more than the 50% of buildings over 35 years age required under the Act for designation as a conservation area. Once the age requirement has been met, the presence of three of 14 conditions is required for designation of improved property as a conservation area. Of the 14 factors cited in the Act for improved property, 11 factors are present within the Redevelopment Project Area. The following conditions were found to be present:

- Deleterious land use or layout (major)
- Depreciation of physical maintenance (major)
- Obsolescence (major)
- Excessive land coverage (limited)
- Abandonment (limited)
- Deterioration (limited)
- Dilapidation (limited)
- Excessive vacancies (limited)
- Lack of community planning (major)
- Presence of structures below minimum code standards (major)
- Inadequate utilities (limited)

Five of these conditions are present to a major extent within the Redevelopment Project Area. Six indicators are present to a limited extent. These factors are reasonably distributed throughout the Redevelopment Project Area.

Because many blocks contain a mix of improved and vacant property, the eligibility analysis also considered blighting factors which pertain to vacant land. Of the 225 tax blocks within the Redevelopment Project Area, 26 contained a majority of vacant parcels. Vacant land within the

Redevelopment Project Area was found to qualify as "blighted" based on the presence of the following factors:

- Deterioration of structures or site improvements in neighboring areas
- Diversity of ownership
- Obsolete platting
- Tax or special assessment delinquencies
- Presence of unused disposal sites

The specific basis upon which eligibility for designation as a conservation area was established is presented in the Kinzie Industrial Conservation Redevelopment Project Area Eligibility Report which is presented as Appendix B of this document.

#### **Need for Public Intervention**

Redevelopment of property within the Redevelopment Project Area is not likely to occur without public intervention for a variety of reasons, including environmental contamination which has hindered development of vacant industrial sites and the adverse impact of Cook County's tax structure on industrial land uses.

"Brownfield" sites are properties which are abandoned or idle because of the presence or suspected presence of chemical or environmental contamination. Most of the major industrial park or multiple user sites remaining in the City boundaries have, or are suspected of having, chemical or environmental contamination. This includes a number of sites within the Redevelopment Project Area. As a result of concerns over "brownfields," Chicago continually forfeits opportunities to retain businesses and attract new industries.

Although equalized values in the Redevelopment Project Area grew at roughly the same rate as the Chicago overall, this growth rate has not kept pace with the industrial potential of the area given its prime location. An analysis of market conditions and trends in the Chicago metropolitan area indicated that of the more than 24 million square feet of industrial built-to-suit space constructed in the Chicago metropolitan area between 1990 and 1995, less than three percent was built in the City of Chicago.

Over the past five years, building permit activity within the corridor has averaged approximately \$8 million per year. However, this total represents a relatively small percentage of the construction activity of the four community areas that include portions of the Kinzie industrial corridor. Between 1993 and 1997, the Redevelopment Project Area accounted for less than 7% of the new construction occurring in the surrounding area.

Among the deterrents to industrial development within the Kinzie industrial corridor as well as in the City's other industrial areas are:

- Lack of large sites (6-7+ acres) that can accommodate 150,000+ square foot facilities.
- Congestion common to inner city locations.
- The "high cost of doing business in the city" including the comparatively high real estate tax burden in Cook County for commercial and industrial property.

- Industrial areas that lack the attractiveness of suburban business parks.

Adoption of the Plan and Project is needed to address these and other conditions that have limited industrial development in the area and that, if left unchecked, threaten to lead to disinvestment and deterioration. Such action will allow the Redevelopment Project Area to develop its potential as a prime industrial corridor.

#### 4. COMMUNITY PLANNING OBJECTIVES/REDEVELOPMENT PLAN GOALS AND OBJECTIVES

The proposed Plan and Project is consistent with the City plans for the area. The land uses conform to those approved by the Chicago Planning Commission and current zoning for the area.

Chicago's industrial policy is articulated in a series of reports (*Corridors of Industrial Opportunity*) which address the opportunities and needs of industrial concentrations on the north, west and south sides of Chicago. The City's industrial land use policy sets forth a strategy for industrial development that is uniquely urban. It recognizes that the growth of Chicago's economic base will take place in built environments, and will be driven largely by the expansion and modernization of existing companies.

In 1991, the City released the *Corridors of Industrial Opportunity: A Plan for industry in Chicago's West Side*. This document was revised in March 1992, and forms the basis of the City's industrial land use policy for the Kinzie industrial corridor which is the largest industrial concentration on the West Side.

Chicago's industrial corridors are defined as areas of predominantly manufacturing zoned land in which there is a predominance of industrial uses; a high degree of contiguity of industrial uses; a limited history of conversions; and the size and shape of the land, access to transportation, relationship to surrounding uses, local circulation patterns and other characteristics lead to a reasonable expectation for new industrial development.

The Kinzie industrial corridor has the largest number of industrial firms of any of Chicago's industrial corridors. Although 10th in acreage, it is the second largest concentration of industrial employment. As noted previously, the Redevelopment Project Area includes most of the area designated by the City as the Kinzie industrial corridor. Consequently, the City's industrial policies are particularly applicable to the planning objectives for the Redevelopment Project Area.

The City's industrial land use strategy is to reinvest in industrial areas through a series of policies which link existing programs and new initiatives in a corridor-targeted approach. The City's approach recognizes that industrial corridors must be served by a well-maintained infrastructure that accommodates modern production and transportation. They must be safe places where employees feel secure and companies do not hesitate to entertain customers. Industrial corridors must also be provided with physical amenities, such as attractive streetscapes, trees, signage and gateways, too often overlooked in economic development. Chicago is committed to modernizing and expanding industrial space available for development in the Kinzie industrial corridor as well as its other industrial concentrations.

Creating and preserving well-paying jobs for Chicago residents is one of the City's primary economic development goals. A strong manufacturing sector is critical to the diversified economy that Chicago seeks to maintain. The City's industrial land use policy is designed to foster the expansion and

modernization of Chicago's industrial companies by enhancing the physical environments in which they operate. This effort relies on two main strategies that are described below:

- Create accessible and attractive environments throughout the City's industrial corridors by providing efficient access to major transportation links and smooth internal traffic circulation; strengthening the physical identity of corridors and providing a range of amenities that companies expect to find in a contemporary industrial park environment; and facilitating the development of underutilized industrial corridor properties.
- Assure stable land use within the corridors through improved zoning and land use regulation by requiring that proposals for non-industrial development in industrial corridors undergo full review through the planned development process; giving full consideration to the operational needs of existing industries when reviewing proposals to rezone property near industrial corridors; and updating the existing zoning standards for manufacturing districts to bring them in line with the needs of modern industrial development.

Building upon these overarching strategies the City established a Model Industrial Corridor Program which has as its goals the creation of industrial corridors that are: safe, functional, accessible, competitive, marketable, attractive and manageable. The designation of the Redevelopment Project Area continues the City's efforts to strengthen the economic viability and property tax base that this area represents.

The Redevelopment Plan and Project will enhance the City's ability to achieve a number of long-standing goals and community planning objectives for the area.

#### **Redevelopment Plan Goals and Objectives**

The overall goals of the Kinzie Industrial Conservation Area Redevelopment Plan and Project are to:

- Create a competitive, accessible, safe, and attractive industrial environment that builds upon existing infrastructure assets.
- Promote industrial growth and investment in the Kinzie industrial corridor in order to reverse deterioration that may otherwise result in the area becoming blighted.
- Protect existing industrial concentrations, including the Fulton and Randolph Street Markets, from encroachments by incompatible land uses.
- Recycle brownfields into marketable property available for industrial development.
- Enhance the tax base of the area.
- Employ residents within and surrounding the Redevelopment Project Area in jobs in the Redevelopment Project Area and in adjacent redevelopment project areas.

The following objectives have been established in furtherance of these goals:

- Stimulate private investment in order to facilitate industrial development that produces jobs for Chicago residents.



- Strengthen linkages between companies and job training/placement agencies and continue to target local residents for workforce development initiatives.
- Establish job readiness and job training programs to provide residents within and surrounding the Redevelopment Project Area with the skills necessary to secure jobs in the Redevelopment Project Area and in adjacent redevelopment project areas.
- Secure commitments from employers in the Redevelopment Project Area and adjacent redevelopment project areas to interview graduates of the Redevelopment Project Area's job readiness and job training programs.
- Foster employee training and the attraction of employees from adjacent neighborhoods.
- Preserve the industrial character of the Redevelopment Project Area and redevelop available sites for industrial uses.
- Accommodate a range of industrial and business uses.
- Encourage the rehabilitation and modernization of industrial buildings in order to retain existing employers and attract new industrial users to the Redevelopment Project Area.
- Assemble under-utilized, obsolete and deteriorated property to create industrial sites that meet contemporary industrial development standards for existing business expansion and new development.
- Prepare brownfield sites for redevelopment through acquisition, screening, demolition and clearance, and site preparation.
- Eliminate blighting conditions such as abandoned buildings, deleterious land uses and poorly maintained property within the Redevelopment Project Area.
- Recycle marginal industrial sites into appropriate alternative uses.
- Protect and enhance the area generally bounded by Lake, Western, Fulton and Ashland as the "Kinzie Business Park" and encourage its future development as a modern industrial and business park through the creation of a model industrial improvement district.
- Protect the historic food wholesaling and production function of the Fulton/Randolph Market area, including the assembly of obsolete industrial buildings for redevelopment as modern market facilities.
- Assure stable industrial land use through improved zoning and land use regulation.
- Provide the public infrastructure needed to accommodate modern production facilities, distribution centers and transportation hubs.
- Target capital improvement dollars to projects that insure that utility improvements are undertaken to provide the capacity needed to serve existing, new and expanding industrial users; upgraded viaducts have adequate clearances; streets are rebuilt to industrial standards; and sufficient parking is available to meet the needs of the area.

- Coordinate capital improvement expenditures to enhance the physical environment and improve public infrastructure.
- Provide efficient access to major transportation links and smooth internal traffic circulation.
- Cul-de-sac local streets, as needed, to minimize through traffic and focus infrastructure improvements.
- Increase off-street parking and truck storage areas accessible to various parts of the Redevelopment Project Area.
- Direct future funding resources to infrastructure improvements which help to stabilize and enhance industrial activities.
- Provide an industrial street pattern that provides access, separation from incompatible land uses, and the ability to control security.
- Improve access to the corridor from the Kennedy Expressway, internal access within the corridor, and alleviate congestion within the corridor by increasing the vertical clearances of viaducts where necessary.
- Improve expressway feeder arterials with signage, viaduct clearances and roadway geometry designs to assure easy access to the Kinzie Industrial Center and the Fulton and Randolph Markets.
- Improve the condition of and access to commuter rail stations.
- Consider reconfiguration of the Green Line station at Lake and Damen to enhance access to the Kinzie Industrial Center, adjacent residential neighborhood and the United Center.
- Strengthen the physical identity of the Redevelopment Project Area and provide a range of amenities that companies expect to find in a contemporary industrial park environment.
- Better secure the physical environment in order to prevent vandalism and protect property, employees and customers from theft and other crimes.
- Encourage the protection and expansion of viable industry, while facilitating residential neighborhood redevelopment in marginal industrial areas on the western edge of the Redevelopment Project Area.
- Enhance the tax base of the City and other taxing districts which extend into the Redevelopment Project Area by encouraging private investment in new construction and rehabilitation.
- Encourage the participation of minorities and women in professional and investment opportunities involved in the development of the Redevelopment Project Area.

The City's goals and objectives of encouraging development and private investment will be realized through a number of actions including, but not limited to:

- Implementing a plan that addresses redevelopment costs including land assembly, environmental remediation, relocation, site improvements, and other activities that may be needed to encourage significant new industrial development in the Redevelopment Project Area.
- Improving public facilities that may include, but are not limited to water and sewer replacement and expansion, increasing viaduct clearances, roadway improvements, cul-de-sacs, signalization and streetscape enhancement.
- Working with Redevelopment Project Area employers, local community organizations and residents to provide job readiness and job training programs that meet employer's hiring needs.
- Entering into redevelopment agreements and by exercising other powers set forth in the Act as the City of Chicago deems necessary in order to implement the Plan and Project.

#### **5. REDEVELOPMENT PLAN**

The City proposes to achieve its redevelopment goals and objectives for the Redevelopment Project Area through the use of public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

1. Assembling sites for redevelopment through appropriate land assembly techniques. The City may determine that it is necessary to participate in property acquisition or may use other means to induce transfer of such property to a private developer.
2. Providing relocation assistance as needed to facilitate new development within the Redevelopment Project Area.
3. Providing public improvements and facilities that may include, but are not limited to utilities, viaduct improvements, signalization, parking and surface right-of-way improvements, and streetscape enhancements.
4. Entering into redevelopment agreements for the rehabilitation or construction of allowable private improvements in accordance with the Plan and Project.
5. Providing job training and readiness programs as allowed under the Act.
6. Incurring or reimbursing redevelopers for other eligible redevelopment project costs as provided in the Act.
7. Incurring other eligible redevelopment project costs allowed under the Act in implementing the Plan and Project.

### **REDEVELOPMENT PROJECT DESCRIPTION**

Land use has changed, so has the nature of industrial operations. The current market is seeking modern industrial park settings that can accommodate a variety of industrial requirements. These parks offer amenities that cannot be easily duplicated by individual firms. Among the advantages offered by industrial parks are shared services such as security and waste disposal, controlled access, flexible site plans, landscaped sites and unified management.

Chicago's extensive road and air network has eased the transition from rail to other means of transport. Major truck routes connect the West Side industrial corridors to each other as well as to the regional and national highway system. The railroad network, though not as extensive as a century ago, still serves specialized transportation needs.

The Kinzie Industrial Conservation Area Redevelopment Plan and Project is intended to strengthen the Kinzie Industrial Corridor and to undertake the infrastructure improvements needed to keep this important industrial area vital into the 21st century.

Substantial public and private investments will be required to enhance and transform the area from one that is experiencing disinvestment, particularly in its western fringe areas, into an industrial area that not only meets the needs of existing industrial users but also attracts new private industrial investment to the area. Public/private investments will benefit from CTA's renovated Green Line, the transit-oriented development that is expected to occur around the El stations, and the redevelopment of the Henry Horner Homes into a mixed income community.

The Redevelopment Plan and Project will be implemented for the benefit of the entire community. Industrial retention, expansion and attraction will be the foundation for growth. The attraction of new jobs and industrial investment may have benefits that extend beyond the boundaries of the Redevelopment Project Area by providing a catalyst for the revitalization of the surrounding residential neighborhoods. Workforce development, job placement and school-to-work programs are examples of ongoing efforts that are expected to continue to create closer links between industrial companies and the residential neighborhoods that surround the Redevelopment Project Area.

Implementation of the Redevelopment Plan and Project is intended to reinforce the historic strength and character of the Redevelopment Project Area. Redevelopment activities are expected to focus on industrial infrastructure improvements and facilitate industrial expansion.

The redevelopment plan envisions public and private actions needed to create a modern urban industrial park along Lake Street between Ashland and Western Avenue, upgrade industrial infrastructure, and encourage the redevelopment of marginal uses within the Redevelopment Project Area.

The use of incremental tax revenues to support residential development is expected to be limited to the far western portion of the Redevelopment Project Area, where opportunities exist to build cohesive residential neighborhoods. The City requires that developers who receive TIF assistance for market rate housing set aside 20% of the units (or commit to an alternative affordable housing option pursuant to the

Department of Housing Guidelines) to meet affordability criteria established by the City's Department of Housing. Generally, this means the affordable for-sale units should be priced at a level that is affordable to persons earning no more than 120 percent of the area median income, and affordable rental units should be affordable to persons earning no more than 80% of the area median income.

An important component of the Plan and Project is the transformation of environmentally contaminated sites (brownfields) into marketable industrial development sites. The City has requested Section 108 loan guarantee funds from the U. S. Department of Housing and Urban Development to be used to perform acquisition, screening, demolition and clearance and site preparation on targeted contaminated sites. While proceeds from the sale of clean sites is expected to cover the costs of environmental cleanup for most sites, it is expected that incremental tax revenues will also be needed for certain projects.

In order to stimulate private investment in the redevelopment project area, some or all of the following activities and actions may be undertaken.

#### **Development Strategies/Redevelopment Activities**

##### ***Site Assembly***

To achieve the renewal of the Redevelopment Project Area, property identified in the Redevelopment Project Area may be acquired by purchase or long term lease and either sold or leased for private redevelopment or sold, leased or dedicated for construction of public improvements. Site assembly by the City may also be by exchange, donation, or eminent domain.

In connection with the City exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the City will follow its customary and otherwise required procedures of having each such acquisition recommended by the Community Development Commission (or any successor commission) and authorized by the City Council of the City of Chicago.

##### ***Analysis, Professional Services and Administrative Activities***

The City may undertake or engage professional consultants, engineers, architects, attorneys, and others to conduct various analyses, studies, administrative or legal services to establish, implement and manage this Redevelopment Plan and Project.

##### ***Provision of Public Improvements and Facilities***

Adequate public improvements and facilities may be provided to service the entire Redevelopment Project Area. Public improvements and facilities may include, but are not limited to viaduct clearance improvements, upgrading streets to industrial standards, signalization improvements, provision of streetscape and industrial park amenities, parking improvements and utility improvements.

##### ***Relocation Costs***

Relocation assistance may be provided in order to facilitate redevelopment of portions of Redevelopment Project Area, and to meet other City objectives for the area.

***Job Readiness/Training***

To the extent allowable under the Act, job training costs may be directed toward training activities designed to enhance the competitive advantages of the area and to attract additional employers to the Redevelopment Project Area who will provide jobs for Chicago residents.

***Redevelopment Agreements***

Terms of redevelopment as part of this redevelopment project may be incorporated in appropriate redevelopment agreements. For example, the City may agree to reimburse a redeveloper for incurring certain eligible redevelopment project costs under the Act. Such agreements may contain more specific controls than those stated in this Redevelopment Plan.

***Financing Costs Pursuant to the Act***

Interest on any obligations issued under the Act accruing during the estimated period of construction of the redevelopment project and other financing costs may be paid from the incremental tax revenues pursuant to the provisions of the Act.

***Interest Costs Pursuant to the Act***

Pursuant to the Act, the City may allocate a portion of the incremental tax revenues to pay or reimburse redevelopers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the Redevelopment Project Area.

**7. GENERAL LAND USE PLAN AND MAP**

The land uses proposed in the Kinzie Industrial Conservation Area Redevelopment Plan and Project conform to the land uses approved by the Chicago Planning Commission. In addition to the underlying zoning districts, the designation of a Planned Manufacturing District (PMD) covering a portion of the Redevelopment Project Area, is also being considered. The PMD is expected to be the primary tool for protecting existing industrial uses and facilitating industrial infill development in the central portions of the Redevelopment Project Area. This zoning tool is designed to protect industrial areas from outside development pressures from residential and commercial uses. It recognizes the importance of location for a variety of users and the reality that non-industrial users can often outbid industrial users for land.

The General Land Use Plan, Figure 8, identifies land uses expected to result from implementation of the Kinzie Industrial Conservation Area Redevelopment Plan and Project. The land use plan is intended to provide a guide for future land use improvements and developments within the Redevelopment Project Area. The major land use category included within the Redevelopment Project Area is industrial. Other land uses are allowed to varying degrees within each of the five land use designations described below.

- ***Industrial:*** Industrial uses and other uses permitted within the underlying zoning districts with commercial uses limited to frontages on arterial streets including Western, Ashland and Ogden Avenues.

- **Urban Business Park:** Industrial uses and other uses permitted within the underlying zoning districts. In addition to zoning provisions with respect to sites within this area, redevelopment projects which involve the use of tax increment revenues may be subject to additional design standards intended to create a more attractive industrial environment.
- **Market District:** Generally limited to industrial and commercial uses. Residential uses may be permitted within this area in accordance with zoning. However, no incremental tax revenues would be used to assist residential development projects within this area.
- **Commercial/Industrial/Residential/Institutional Mixed Use:** A variety of uses would be permitted as allowed by the underlying zoning and/or rezoning of this area which generally fronts on Grand Avenue. It is anticipated that the use of incremental tax revenues for redevelopment within this land use category would generally be limited to public/semi-public and industrial development projects.
- **Residential/Commercial/Industrial/Community Transitional Uses:** A variety of uses may be appropriate in this area. The nature of these development projects will depend largely on market demand over the life of the Redevelopment Plan and Project. The intent is to eliminate existing land use conflicts and allow more cohesive land use patterns to evolve through redevelopment activities, with appropriate community support uses such as schools, churches, parks and open space. It is the intent within this land use designation to consider the use of incremental tax revenues to facilitate any development project that meets the City's objectives for the area.

The Redevelopment Project Area is expected to evolve as a modern urban industrial area that builds upon the strengths of existing industries and is competitive with other industrial districts in Chicago and the surrounding metropolitan area. Essential elements of future development will be the efficient utilization of available land, improvement of the infrastructure serving the area, redevelopment of brownfield sites, and provision of a safe, attractive environment for business people, company employees, and residents of adjacent neighborhoods.

It is anticipated that expenditures for redevelopment project costs will be carefully staged in a reasonable and proportional basis to coincide with expenditures for redevelopment by private developers and the projected availability of tax increment revenues.

## **8. DESIGN CONTROLS AND CRITERIA**

It is the intent of this Redevelopment Plan and Project that the Redevelopment Project Area evolves into a modern industrial and distribution center that continues to attract new employers to Chicago.

The following design and development policies should be used to guide new development and improvements within the Redevelopment Project Area.

- Ensure that new development within the Redevelopment Project Area complies with the Zoning Ordinance and other applicable City development regulations.
- Restructure Redevelopment Project Area zoning to reflect the City's economic land use policy, focusing land extensive and more noxious development in areas that are buffered from nearby residential areas outside of the Redevelopment Project Area.
- Limit non-industrial intrusions into the Kinzie Business Park through the use of a Planned Manufacturing District.
- Restrict residential loft development to obsolete industrial buildings that are designed and located in a manner which limits their impact on existing and potential market-based industrial uses.
- Focus non-market oriented retail and entertainment uses on Randolph Street and Ogden Avenue.
- Buffer adjacent residential uses through fencing, landscaping and control over adjacent industrial uses.
- Establish landscaped buffers along the south side of Lake Street to help buffer industrial uses within the Redevelopment Project Area from the residential neighborhoods south of Lake Street.
- Establish landscaped entries and industrial center identity streets which identify industrial center access points, provide common signage and a unified design theme.
- Develop appropriate buffers between industrial and non-industrial land uses.
- Consolidate vacant, under-utilized and deteriorated property into appropriately sized redevelopment sites consistent with the redevelopment plan.

In order to provide the necessary guidance for development activities within the urban business park land use category, additional site development requirements may be developed by the City. Such standards, as they may be amended from time to time, should be incorporated into redevelopment agreements or other projects involving the expenditure of tax increment funds, unless specifically waived by the Commissioner of Planning.



## **9. REDEVELOPMENT PLAN AND PROJECT FINANCING**

Tax increment financing is an economic development tool designed to facilitate the redevelopment of blighted areas and to arrest decline in areas that may become blighted without public intervention. It is expected that tax increment financing will be an important, although not the only means of financing infrastructure improvements and providing development incentives in the Kinzie Industrial Conservation Redevelopment Project Area.

Tax increment financing can only be used when desired private investment would not reasonably be expected to occur without public assistance. The enabling legislation allowing the use of tax increment financing in Illinois sets forth the range of public assistance that may be provided.

### **Eligible Project Costs**

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan and Redevelopment Project. Eligible costs may include, without limitation, the following:

1. Professional services including: costs of studies and surveys, development plans and specifications, implementation and administration of the Redevelopment Plan and Project including but not limited to staff and professional service costs including but not limited to architectural, engineering, legal, marketing, financial, planning or other special services, provided however, that no charges for professional services may be based on a percentage of the tax increment collected;
2. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
3. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings and fixtures;
4. Costs of the construction of public works or improvements;
5. Costs of job training and retraining projects;
6. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued under the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;

7. All or a portion of a taxing district's capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the Redevelopment Plan and Project, to the extent the municipality, by written agreement, accepts and approves such costs;
8. Relocation costs to the extent that the City determines that relocation costs shall be paid or that the City is required to make payment of relocation costs by State or Federal law;
9. Payment in lieu of taxes;
10. Costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts as provided in the Act;
11. Interest costs incurred by a developer related to the construction, renovation or rehabilitation as provided in the Act.

The cost of constructing new privately-owned buildings is not an eligible redevelopment project cost, unless specifically authorized by the Act.

#### **Estimated Project Costs**

A range of activities and improvements will be required to implement this tax increment financing project. The proposed eligible activities and their costs are briefly described below and also shown in Table 1.

1. Professional services including: planning, legal, surveys, fees and other related development costs. This budget element provides for studies and survey costs for planning and implementation of the project, including planning and legal fees, architectural and engineering, marketing, financial and special service costs. *(Estimated cost: \$2,000,000)*
2. Property assembly costs, including acquisition of land and other property, real or personal or rights or interests therein, and other appropriate and eligible costs needed to prepare the property for redevelopment. Land acquisition may include acquisition of both improved and vacant property in order to create development sites, accommodate public rights-of-way or to provide other public facilities needed to achieve goals and objectives of this redevelopment plan. Property assembly costs also include: demolition of existing improvements, including clearance of blighted properties or clearance required to prepare sites for new development; site preparation, including grading, and other appropriate and eligible site activities needed to facilitate new construction; and environmental clean up costs associated with property assembly which are required to render the property suitable for redevelopment. *(Estimated cost: \$24,000,000)*
3. Rehabilitation, reconstruction, repair or remodeling of existing public or private buildings and fixtures. *(Estimated cost: \$50,000,000)*
4. Construction of public improvements and facilities which may include, but are not limited to, provision of water and sewer service in the public way, road construction or other roadway improvements, viaduct clearance improvements, signalization, and provision of parking, streetscape improvements and other industrial corridor amenities. These improvements are intended to improve access within the Redevelopment Project Area, stimulate private investment, and address other identified public improvement needs. *(Estimated cost: \$100,000,000)*

5. Costs of job training and retraining projects, advanced vocational education or career education as provided for in the Act. *(Estimated cost: \$20,000,000)*
6. Financing costs pursuant to the provisions of the Act. *(Estimated cost: \$5,000,000)*
7. Relocation costs as judged by the City to be appropriate or required to further implementation of the Redevelopment Plan and Project. *(Estimated cost: \$5,000,000)*
8. Interest costs pursuant to the provisions of the Act. *(Estimated cost: \$5,000,000)*

The estimated gross eligible project cost is \$211 million. All project cost estimates are in 1997 dollars.

The primary purpose of the Kinzie Industrial Conservation Area Redevelopment Plan and Project is to promote industrial development and expansion. A secondary focus is to facilitate reorganization of residential and industrial land use patterns in the western fringe of the Redevelopment Project Area. Therefore, no funds will be applied to residential development, redevelopment or improvement projects within the PMD or in the portion of the Redevelopment Project Area located east of Ashland Avenue.

Any bonds issued to finance portions of the project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. The totals of line items set forth below are not intended to place a total limit on the individual expenditures described. Adjustments may be made to line items within the total, and may be made without amendment to the Redevelopment Plan and Project.

**Table 1**

**ELIGIBLE REDEVELOPMENT PROJECT COSTS**

|  |                       |
|--|-----------------------|
| Planning, Legal, Surveys and Related Development Costs | \$2,000,000           |
| Property Assembly                                      | \$24,000,000          |
| Rehabilitation   | \$50,000,000          |
| Public Improvements and Facilities                     | \$100,000,000         |
| Job Training, Retraining and Education Costs           | \$20,000,000          |
| Financing Costs  | \$5,000,000           |
| Relocation   | \$5,000,000           |
| Interest Costs   | \$5,000,000           |
| <b>TOTAL</b>   | <b>\$211,000,000*</b> |

\* *Exclusive of capitalized interest, issuance costs and other financing costs.*

**Sources of Funds**

Funds necessary to pay for redevelopment project costs and municipal obligations which have been issued to pay for such costs are to be derived principally from tax increment revenues and proceeds from municipal obligations which have as their revenue source tax increment revenue. To secure the issuance of these obligations, the City may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers.

The tax increment revenue which will be used to fund tax increment obligations and redevelopment project costs shall be the incremental real property taxes. Incremental real property tax revenue is attributable to the increase in the current equalized assessed value of each taxable lot, block, tract or

parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such property in the Redevelopment Project Area. Other sources of funds which may be used to pay for redevelopment costs and obligations issued, the proceeds of which are used to pay for such costs, are land disposition proceeds, state and federal grants, investment income, and such other sources of funds and revenues as the municipality may from time to time deem appropriate.

The Redevelopment Project Area is contiguous to the Near West Redevelopment Project Area and may become contiguous to other redevelopment project areas. The City may find that it is in the best interests of the City, and in furtherance of the purposes of the Act, that net revenues from each such redevelopment project area be made available to support the other. The City may, therefore, propose to utilize net incremental revenues received from one redevelopment project area to pay eligible redevelopment project costs or obligations issued to pay such costs in another redevelopment project area, and vice versa.

The Redevelopment Project Area may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.6-1, et seq.). If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Redevelopment Project Area, the City may determine that it is in the best interests of the City and in furtherance of the purposes of the Redevelopment Plan that net revenues from the Redevelopment Project Area be made available to support any such redevelopment project areas and vice versa. The City therefore proposes to utilize net incremental revenues received from the Redevelopment Project Area to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Redevelopment Project Area and such areas. The amount of revenue from the Redevelopment Project Area so made available, when added to all amounts used to pay eligible redevelopment project costs within the Redevelopment Project Area or other areas as described in the preceding paragraph, shall not at any time exceed the total redevelopment project costs described in Table 1 of this Redevelopment Plan.

The City, at its sole discretion, may issue general obligation bonds secured by the full faith and credit of the City for the purpose of financing redevelopment project costs. Such bonds may be payable from ad valorem taxes levied against all taxable property in the City of Chicago.

The municipality may incur redevelopment project costs which are paid for from funds of the municipality other than incremental taxes, and the municipality may then be reimbursed for such costs from incremental taxes.

Development of the Redevelopment Project Area would not be reasonably expected to occur without the use of the incremental revenues provided by the Act. Redevelopment project costs include those eligible project costs set forth in the Act. Tax increment financing or other public sources will be used only to the extent needed to secure commitments for private redevelopment activity.

#### **Nature and Term of Obligations to be Issued**

The City of Chicago may issue obligations secured by the tax increment special tax allocation fund established for the project area pursuant to the Act or such other funds or security as are available to the City by virtue of its powers pursuant to the Illinois State Constitution and are available under the Act.

All obligations issued by the City of Chicago in order to implement this Redevelopment Plan and Project shall be retired within twenty-three (23) years from the adoption of the ordinance approving the

Redevelopment Project Area. The final maturity date of any such obligations which are issued may not be later than twenty (20) years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan and Project. The City may also issue obligations to a developer as reimbursement for project costs incurred by the developer on behalf of the City.

Revenues shall be used for the scheduled and/or early retirement of obligations, and for reserves, bond sinking funds and redevelopment project costs, and, to the extent that the real property tax increment is not used for such purposes, shall be declared surplus and shall then become available for distribution annually to taxing districts in the Redevelopment Project Area in the manner provided by the Act.

#### **Most Recent Equalized Assessed Valuation**

As of the 1996 tax year, the total equalized assessed valuation for property within the Redevelopment Project Area is \$144,857,459. The equalized assessed valuation for each of the parcels contained within the Redevelopment Project Area is presented in Appendix C.

The initial equalized assessed valuation is subject to final determination and verification by the Cook County Assessor. After verification, the correct figure shall be certified by the County Clerk of Cook County, Illinois.

#### **Anticipated Equalized Assessed Valuation**

Once the project has been substantially completed and the property is fully assessed in tax year 2011 (taxes payable in 2012) the equalized assessed valuation of real property within the Redevelopment Project Area is estimated at between \$320 and \$400 million. This estimate has been calculated assuming that the Redevelopment Project Area will be developed in accordance with the general land use plan described in Figure 8 of this document.

The estimated equalized assessed valuation assumes that the assessed value of property within the study area will increase substantially as a result of new development within the Redevelopment Project Area.

Calculation of the projected equalized assessed valuation is based on several other assumptions, including: 1) redevelopment of the Redevelopment Project Area will occur in a timely manner; and 2) the application of a State Multiplier of 2.1240 to the projected assessed value of property within the study area; and 3) an annual inflation rate of 3%. The projected State Multiplier was calculated by averaging the State Multipliers for Cook County for the most recent five year period (1992-1996).

#### **Financial Impact on Taxing Districts**

In 1994, the Tax Increment Allocation Redevelopment Act was amended to require an assessment of any financial impact of the Redevelopment Project Area on or any increased demand for services from any taxing district affected by the plan and a description of any program to address such financial impacts or increased demand.

The following taxing jurisdictions currently have authority to levy taxes on property within the Industrial Redevelopment Project Area.

|  |  |
|--|--|
| City of Chicago                        | Chicago Park District                      |
| City of Chicago Library Fund           | Forest Preserve District of Cook County    |
| Consolidated Elections                 | Cook County Health Facilities              |
| County of Cook                         | Board of Education                         |
| Chicago School Finance Authority       | Metropolitan Water Reclamation District of |
| Chicago Community College District 508 | Greater Chicago                            |

As of the 1996 tax year, the tax rate for property within the Redevelopment Project Area was 9.453.

When completed, the Plan and Project will generate property tax revenues for a variety of taxing districts. Other revenues may also accrue to the City in the form of sales tax, business fees and licenses, and utility user fees.

Redevelopment of the area may result in substantial changes to the level of required public services. The required level of these public services will depend upon the uses that are ultimately included within the Redevelopment Project Area. While the specific nature and timing of the private investment expected to be attracted to the area cannot be precisely quantified at this time, a general assessment of financial impact can be made based upon the level of development and timing anticipated by the proposed Plan and Project.

The costs of some services such as water and sewer service, building inspections, etc. are typically covered by user charges. However, others are not and should be subtracted from the estimate of property tax revenues to arrive at some sense of the financial impact of the Plan and Project on the affected taxing jurisdictions.

For most of the taxing jurisdictions levying taxes on property within the Redevelopment Project Area, increased service demands are expected to be negligible because they are already serving the area. Upon completion of the Plan and Project, all taxing jurisdictions are expected to share the benefits of a substantially improved tax base. However, prior to the completion of the Redevelopment Plan and Project, certain taxing districts may experience an increased demand for services.

Real estate tax revenues resulting from increases in the equalized assessed value over and above the certified initial equalized assessed value established with the adoption of this Redevelopment Plan and Project will be used to pay eligible redevelopment costs in the area. At the end of such period, the real estate tax revenues attributable to the increase in the equalized assessed value over the certified initial equalized assessed value will be distributed to all taxing districts levying property taxes against property located in the Redevelopment Project Area. Successful implementation of this Redevelopment Plan and Project is expected to result in new development and private investment on a scale sufficient to overcome blighted conditions and substantially improve the long-term economic value of the area.

#### **Completion of the Redevelopment Project and Retirement of Obligations to Finance Redevelopment Project Costs**

This Plan and Project will be completed, including the retirement of any obligations issued to finance improvements, on or before a date twenty-three (23) years from the adoption of the ordinance designating the Redevelopment Project Area. Improvements will be phased and scheduled to facilitate redevelopment in accordance with this Redevelopment Plan and Project.

## 10. PROVISIONS FOR AMENDING THE PLAN

This Kinzie Industrial Conservation Area Redevelopment Plan and Project may be amended pursuant to the provisions of the Tax Increment Allocation Redevelopment Act.

## 11. CITY OF CHICAGO COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION

As part of any Redevelopment Agreement entered into by the City and the private developer, both will agree to establish and implement an affirmative action program that serves appropriate sectors of the City of Chicago.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race or creed. Neither party will countenance discrimination against any employee or applicant because of sex, marital status, national origin, age, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including hiring, upgrading and promotions, termination's, compensation, benefit programs and educational opportunities.

Anyone involved with employment or contracting activities for this Plan and Project will be responsible for conformance with this policy and the compliance requirements of applicable state and federal regulations.

The City and the private developers involved in the implementation of this Plan and Project will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level for the Project being undertaken in the Redevelopment Project Area. Any public/private partnership established for the development project in the Redevelopment Project Area will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals. The partnership will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner.

Underlying this policy is the recognition that successful affirmative action programs are important to the continued growth and vitality of the City of Chicago.

[Figures 1 through 8 referred to in this Kinzie Industrial Conservation Area Tax Increment Redevelopment Plan and Project printed on pages 70412 through 70419 of this Journal.]

[Appendix "A" referred to in this Kinzie Industrial Conservation Area Tax Increment Redevelopment Plan and Project constitutes Exhibit "C" to the ordinance and is printed on pages 70440 through 70486 of this Journal.]

Appendices "B" and "C" referred to in this Kinzie Industrial Conservation Area Tax Increment Redevelopment Plan and Project read as follows:

*Appendix "B".*

(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

*Eligibility Analysis.*

**APPENDIX B:  
KINZIE INDUSTRIAL CONSERVATION AREA  
REDEVELOPMENT PLAN AND PROJECT  
ELIGIBILITY ANALYSIS**

The purpose of this analysis is to determine whether a portion of the City of Chicago's west side qualifies for designation as a Redevelopment Project Area within the definitions set forth under 65 ILCS 5/11 - 74.4 contained in the "Tax Increment Allocation Redevelopment Act: (65 ILCS 5/11-74.1 et seq.), hereinafter referred to as the "Act." This legislation focuses on the elimination of blighted or rapidly deteriorating areas through the implementation of a redevelopment plan. The Act authorizes the use of tax increment revenues derived in a project area for the payment or reimbursement of eligible redevelopment project costs.

The proposed Redevelopment Project Area (the "Study Area") is shown in Figure 1 and is bounded by Walton Street, Chicago Avenue, Grand Avenue, Ohio Street and Hubbard Street on the north; Halsted Avenue, Union Street and Peoria Street on the east; Lake Street, Washington Boulevard, Randolph Street and Maypole Avenue on the south; and Kedzie Avenue on the west.

The Study Area is approximately 1,094 acres in size and includes 3,685 tax parcels of which 2,975 are improved and 710 are classified as vacant. The Study Area includes only contiguous parcels and street right-of way and is not less than 1 ½ acres in size.

This report summarizes the analyses and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of Camiros, Ltd. and its subconsultants. Camiros, Ltd. has prepared this eligibility report with the understanding that the City would rely (i) on the findings and conclusions of this report in proceeding with the designation of the Study Area as a redevelopment project area under the Act, and (ii) on the fact that Camiros, Ltd. has obtained the necessary information to conclude that the Study Area can be designated as a redevelopment project area in compliance with the Act.

## 1. INTRODUCTION

The Act permits municipalities to induce redevelopment of eligible "blighted", "conservation" or "industrial park conservation areas" in accordance with an adopted redevelopment plan. The Act stipulates specific procedures which must be adhered to in designating a redevelopment project area. One of those procedures is the determination that the area meets the statutory eligibility requirements. By definition, a redevelopment project area is:

"... an area designated by the municipality, which is not less in the aggregate than 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or combination of both blighted areas and conservation areas."

In adopting this legislation, the Illinois General Assembly found:

1. That there exists in many municipalities within the State blighted and conservation areas; and
2. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest.



The legislative findings were made on the basis that the presence of blight or conditions which lead to blight is detrimental to the safety, health, welfare and morals of the public. The Act specifies certain requirements which must be met before a municipality may proceed with implementing a redevelopment project in order to ensure that the exercise of these powers is proper and in the public interest.

Before the tax increment financing technique can be used, the municipality must first determine that the proposed redevelopment area qualifies for designation as a blighted area, conservation area, or an industrial park conservation area. The Act defines a "blighted area" as any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, because of a combination of factors, an improved area is detrimental to the public safety, health, morals or welfare, or if vacant, the sound growth of the taxing districts is impaired.

#### **Blighted Areas**

If the property under consideration is improved, a combination of five or more of the following 14 factors must be present for designation as a blighted area:

- Age
- Deleterious land use or layout
- Depreciation of physical maintenance
- Dilapidation
- Deterioration
- Excessive land coverage
- Illegal use of individual structures
- Excessive vacancies
- Inadequate utilities
- Lack of community planning
- Lack of ventilation, light or sanitary facilities
- Obsolescence
- Overcrowding of structures and community facilities
- Presence of structures below minimum code standards.

If the property is vacant, a combination of two or more of the following factors qualifies the area as blighted.

- Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
- Diversity of ownership of vacant land
- Flooding on all or part of such vacant land
- Obsolete platting of vacant land
- Tax or special assessment delinquencies on such land.

Vacant property also qualifies as "blighted" if any one of the following circumstances is present:

- The area qualified as blighted immediately before it became vacant
- The area consists of an unused quarry or quarries
- The area consists of unused railyards, tracks or rights-of-way
- The area consists of an unused disposal site containing debris from construction demolition, etc.
- The area is subject to chronic flooding which adversely impacts on real property in the area, and such flooding is substantially caused by one or more improvements in or near the area in existence for at least five years
- The area is 50 to 100 acres, 75 percent vacant, shows deleterious qualities and was designated as a town center before 1982, but not developed for that purpose.

#### **Conservation Areas**

Conservation areas are improved areas which are rapidly deteriorating and declining. Such areas are not yet blighted, but may soon become blighted areas if their decline is not checked. Establishing an area as a "conservation area" under the Act requires that 50 percent or more of the structures in the area must be 35 years of age or older, and the presence of three or more of the following 14 factors:

- Abandonment
- Deleterious land use or layout
- Deterioration
- Depreciation of physical maintenance
- Dilapidation
- Excessive land coverage
- Illegal use of individual structures
- Excessive vacancies
- Lack of community planning
- Lack of ventilation, light, or sanitary facilities
- Obsolescence
- Overcrowding of structures and community facilities
- Presence of structures below minimum code standards
- Inadequate utilities.

#### **Industrial Park Conservation Area**

In order to qualify for designation as an "industrial park conservation area", a redevelopment project area must meet all of the following conditions:

- Be within a labor surplus municipality (unemployment for the municipality at any time within the last 6 months was at or above the national average and was also greater than 6 percent);
- Be within the territorial limits of the municipality or within 1-1/2 miles of the territorial limits of the municipality and is annexed and zoned as industrial;

- Include both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land.

Although the Act defines blighted and conservation areas, it does not define when the factors present qualify an area for such designation. Therefore, it is necessary to establish reasonable and defensible criteria to support each local finding that serves to qualify an area as either a blighted or conservation area.

The presence and documentation of the minimum number of factors may be sufficient to establish eligibility for designation as a blighted or conservation area. However, this evaluation was made on the basis that such factors should be present to an extent which would lead reasonable persons to conclude that public intervention is appropriate or necessary. In other words, each factor identified should be present to a meaningful degree so that a local governing body may reasonably find that the factor is clearly present within the intent of the Act. Similarly, blighting factors should be reasonably distributed throughout the Study Area so that basically good areas are not arbitrarily found to be blighted because of their proximity to areas which are blighted.

The test of eligibility of the Study Area is based on the conditions of the area as a whole. The Act does not require that eligibility be established for each and every property in the Study Area.

Improved property constitutes a majority of parcels on 199 of the 225 tax blocks within the Study Area. Vacant land, defined generally under the Act as land without buildings, constitutes a majority of parcels on 26 tax blocks. Five blocks are entirely vacant.

## **2. ELIGIBILITY STUDIES AND ANALYSIS**

An analysis was undertaken to determine whether any or all of the factors listed in the "Act" for a conservation area or blighted vacant land are present in the Study Area, and if so, to what extent and in which locations.

In order to accomplish this evaluation the following tasks were undertaken:

1. Exterior survey of the condition and use of each building.
2. Field survey of environmental conditions involving parking facilities, public infrastructure, site access, fences and general property maintenance.
3. Analysis of existing land uses and their relationships.
4. Comparison of surveyed buildings to zoning regulations.
5. Analysis of the current platting, building size and layout.
6. Analysis of building floor area and site coverage.
7. Review of previously prepared plans, studies, inspection reports and other data.
8. Analysis of real estate assessment data.
9. Review of available building permit and code violation records to determine the level of development activity in the area.

The exterior building and site condition survey of the Study Area was undertaken in September and October, 1996, and updated in August and September, 1997. No significant changes were noted in conditions within the Study Area between 1996 and 1997. The analysis of site conditions was organized by tax block.

Each factor identified in the Act for determining whether an area qualifies as a conservation area or blighted vacant area is further discussed. A conclusion is presented as to whether or not the factor is present in the Study Area to a degree sufficient to warrant its inclusion as a blighting factor in establishing the eligibility of the area under the Act.

For each eligibility factor, a statement indicates the extent to which a condition is present. The statement "factor not present" indicates that either no information was available or that no evidence was documented as a result of the various surveys and analyses. The statement "present to a limited extent" indicates that the factor is present, but that the distribution or impact of the conservation factor has limited impact on the block or on the Study Area overall. Where a factor is described as being "present to a major extent", the factor is present throughout major portions of the Study Area. The extent to which such deleterious conditions are present can have a major adverse impact or influence adjacent and nearby development.

A majority of blocks contain improved property, though there are vacant parcels spread throughout the Study Area. Consequently, the eligibility analysis considers both the conservation factors present with respect to improved property and blighting factors which pertain to vacant land.

Of the 225 tax blocks, those blocks which had 50% or more of their parcels vacant were qualified as blighted vacant property. This constituted 26 blocks. Of the 26 blocks, only 5 blocks were entirely vacant. Predominately vacant blocks containing improved parcels were also evaluated using the criteria for improved property.

Improved parcels constituted those parcels which contained at least 50% of their parcels as improved property. Of the 225 blocks, 199 blocks were evaluated as improved property. These blocks were qualified as a conservation area, although the improved portions of the Study Area also could have been qualified under the "Act" as blighted improved property.

#### **IMPROVED PROPERTY**

Improved property includes parcels that contain buildings, structures, parking or other physical improvements. Improved property may include single parcels or multiple parcels under a single or common ownership. Landscaped yards, open space or other accessory functions may also be classified as improved property for the purposes of the eligibility analysis if they are an obvious part of adjacent buildings.

Within the Study Area, 2,975 of the 3,685 parcels were defined as improved. The distribution of improved property is shown in Figure 2. All but 5 tax blocks contain at least some improved property.

In order to establish the eligibility of a Redevelopment Project Area under the "conservation area" criteria listed in the "Act," at least 50% of the buildings must be 35 years of age or older. In addition, three of 14 conservation factors must be present and reasonably distributed within the area.

Ninety percent of the buildings within the Study Area are more than 35 years old, substantially more than the 50% required under the "Act" for designation of a conservation area. The distribution of building age is shown in Figure 3. The following discussion describes the extent to which each of the 14 conditions for designation of a conservation area are present in the Study Area.

### Abandonment

Abandoned buildings reflect property that all apparent interest in or use of the structure by the owner has been discontinued. Unlike vacant buildings for which new users are being sought, abandoned property generally shows no evidence of ongoing maintenance or marketing. Such property is frequently also dilapidated or deteriorating, and may have tax delinquencies or contain environmental contaminants which limit its economic value and reuse potential. The presence of substantial numbers of abandoned buildings in an area can discourage private investment and lead to further economic decline.

This condition is present to a limited extent with 21 blocks containing at least one structure that is abandoned. Overall, 38 out of 1,576 buildings were considered abandoned. This factor is present to a major extent on 4 blocks where abandonment accounts for 25% or more of the structures on the block.

### Deleterious Land Use or Layout

Deleterious land uses include instances of incompatible land use relationships, single-purpose buildings converted to accommodate other activity, buildings occupied by inappropriate mixed uses, or uses which may be considered noxious, offensive, or environmentally unsuitable. This condition also exists if any of the following are present:

- Platting does not conform to the current subdivision code with respect to lot size, configuration and public access.
- Parcels are of inadequate size or shape for contemporary development.
- Land uses are nonconforming with respect to current zoning.
- There are land use conflicts with adjacent land uses.
- Single purpose buildings have been converted to accommodate another activity, or buildings are occupied by inappropriate mixed uses.
- Residential uses front on or near heavily traveled streets, thus causing susceptibility to noise, fumes and glare;
- Structures are located in a 100 year flood plain; or
- Environmental contamination is present which hampers reuse.

This factor is present to a major extent within the Study Area as shown in Figure 4. It is found in 184 of the 225 blocks which contain improved property. This factor is present to a major extent in 124 blocks and a limited extent in 60 blocks. This factor is concentrated primarily in the central portion of the Study Area between Western and Ashland, and in the Fulton and Randolph Street Market area to the east of Ogden Avenue. In many instances within the market area, buildings exist on multiple parcels, which were not consolidated into single sites.

Because the corridor has evolved as industrial in nature, there are numerous places where lot size, lot shape, and street width contribute to deleterious land use and layout. Contemporary development dictates that an industrial use have an adequately sized parcel for both the use and the activity associated with that use, such as storage space, buffering from non-industrial uses, and the loading and unloading of trucks. There are a number of parcels, that when first platted were of an inappropriate size for industrial uses. Hence, the buildings may exist on multiple parcels, have multiple stories, and cover the majority of the lot. This causes such problems as trucks blocking street traffic while loading and unloading, which adds to traffic congestion and circulation problems.

### **Depreciation of Physical Maintenance**

This factor refers to the effects of deferred maintenance or lack of maintenance of buildings, improvements and grounds. This condition is present where buildings have unpainted or unfinished surfaces, peeling paint, limited amounts of loose or missing materials, broken windows, deteriorated gutters and downspouts, or are in need of minor tuck pointing. Deterioration of streetlights, sidewalks, curbs and gutters adjacent to the building, the presence of construction debris, deteriorated parking areas or parking areas that exhibit an accumulation of trash or debris also are indicative of depreciation of physical maintenance.

Depreciation of Physical Maintenance is present to a major extent within the Study Area as shown in Figure 5. Industrial land uses over time tend to depreciate as a result of the heavy machinery, trucks, and pollutants which have a negative affect on the structures and can cause rapid deterioration.

All but 15 of the 225 blocks in the Study Area that contain improved property, exhibit this condition. In 11 blocks, this factor is present to a limited extent. In the remaining 199 blocks containing improved property, depreciation of physical maintenance is present to a major extent. This factor affects 1,327 of 1,576 structures within the Redevelopment Project Area.

### **Deterioration**

This condition is present when there are physical deficiencies in buildings or site improvements requiring treatment or repair. Deterioration may be present in basically sound buildings that contain defects that can be corrected. Deterioration that is not easily correctable and cannot be accomplished during the course of normal maintenance may also be evident. Examples of conditions that indicate deterioration include loose or missing materials, major cracks in masonry walls, rusted support beams and columns, and deteriorated roofs requiring replacement or major repair. Such defects may involve either primary building components (foundations, walls, roofs) or secondary building components (doors, windows, porches, fascia materials, gutters and downspouts). All buildings classified as dilapidated are also deteriorating.

Deterioration is prevalent throughout the Study Area, especially in the western portion of the corridor as shown in Figure 6. This area contains a mix of multi-family residential units, commercial/office uses and industrial uses. Deterioration was observed with respect to the roof, doors and windows, foundation, and public infrastructure, especially sidewalks. Many residential and commercial/office uses appear to have been allowed to deteriorate due to their proximity to heavy industrial uses. Lack of maintenance also appears to have contributed to deterioration.

This factor is considered present to a major extent on blocks where 30% or more of the buildings were rated as deteriorated during the exterior condition survey. Overall, 195 out of 1,576 buildings, or 12% were found to be deteriorated. This factor is present in 70 of the 225 blocks. Deterioration is present to a major extent on 27 blocks and to a limited extent on 43 blocks. Because deterioration affects less than half of the blocks within the Study Area at present, it was judged to be present to a limited extent within the Study Area.

### **Dilapidation**

This factor reflects a substandard condition of a building's foundation, wall or roof elements where deterioration has occurred to such an extent that rehabilitation is not practical or economically feasible. Such structures typically exhibit major structural fatigue such as leaning or warped walls, bowed or sagging roofs, or cracked or missing foundation walls.

Dilapidated structures included vacant, boarded up commercial and industrial buildings and multi-family residential buildings which have been ordered vacated by the City. The blocks containing the most substantial numbers of dilapidated buildings are located in the western portion of the Study Area.

During the condition survey, 26 of the 1,576 buildings were classified as dilapidated. On 1 block, dilapidated buildings accounted for 25% or more of the structures on the block. This factor is present to a major extent within the western portion of the Study Area. In the tax blocks that contained at least one dilapidated structure, this factor was considered present to a minor extent. In all, 19 of the 225 tax blocks contained at least one dilapidated structure. Because only 1 block contained substantial numbers of dilapidated buildings, this factor was judged to be present to a limited extent.

#### **Excessive Land Coverage**

This condition is present when buildings occupy all or most of the lot, leaving little or no space for off-street parking, off-street loading and open space amenities. Problems encountered include buildings that are improperly situated on the parcel or buildings that are located on parcels of inadequate size and shape in relation to contemporary standards of development, health or safety. The resulting inadequate conditions include insufficient provision for light and air, increased threat of the spread of fires due to the close proximity of nearby buildings, lack of adequate or proper access to a public right-of-way, lack of required off-street parking or inadequate provision for loading and service. Excessive land coverage frequently has an adverse or blighting influence on nearby development.

Many of the structures in the Study Area are multi-story warehousing and manufacturing uses which occupy most of their site, leaving little or no space for off-street parking, storage, and the loading and unloading of trucks. However, because these buildings are sufficiently dispersed throughout the Study Area, they do not have a substantial adverse impact on neighboring properties or the Study Area as a whole.

When the structures were originally built, manufacturing and housing standards required them to be several stories high and fairly compact. However, modern manufacturing and warehousing practices, require large single story structures which accommodate long assembly lines and other machinery. These multi-story buildings cannot be easily adapted to meet the needs of today's industrial users.

This condition is present to a limited extent in the Study Area, with 81 of 225 blocks containing at least one structure with excessive land coverage. Overall, 212 out of 1,576 buildings were found to have excessive land coverage. This factor is present to a major extent on 51 blocks where excess land coverage accounts for 25% or more of the structures on the block. The blocks containing excessive land coverage are shown in Figure 7.

#### **Illegal Use of Individual Structures**

Illegal use of individual structures refers to the presence of uses or activities which are not permitted by law. This condition also exists when the use of a structure does not conform to the requirements of the existing zoning code.

This factor was not found to be present to a sufficient degree to warrant its inclusion as a blighting factor within the Study Area. Land uses were found to generally correspond to existing zoning.

**Excessive Vacancies**

This condition is present when the occupancy or use level of a building is low for frequent or lengthy periods. The presence of buildings or sites which are unoccupied or underutilized generally represents an adverse influence on the area. Excessive vacancies include abandoned properties which evidence no apparent effort directed toward their occupancy or utilization.

This condition is present within the Study Area to a limited extent with 121 of 1,576 structures identified as vacant. This factor occurs primarily in the western and central areas, though, there are some tax blocks with excessive vacancies located in the market area.

**Inadequate Utilities**

This factor exists in the absence of one or more of the following utilities serving the site: gas, electricity, water, sanitary sewer or storm sewer. This factor is also present when the existing utilities are inadequate to accommodate the level of development permitted under current zoning or envisioned under the comprehensive plan or adopted redevelopment plan for the area.

While the Study Area is fully served by the appropriate utilities, much of this infrastructure is inadequate to meet the needs of industrial users. This is particularly true in the Fulton and Randolph Market areas, where water and sewer lines are more than 60 years old and do not have sufficient capacity to allow food processing firms to readily meet FDA sanitation standards. The main feeder gas line located along Damen is also inadequately sized to meet the expected demands of major industrial users. Because these conditions are concentrated primarily in the market area and the industrial concentration along Damen Avenue, this factor was judged to be present to a limited extent within the Study Area overall.

**Lack of Community Planning**

This factor is present if the proposed redevelopment area developed prior to or without the benefit and guidance of a community plan. This means that no plan for the overall development of the community existed, the community's plan was inadequate, or that the plan was ignored at the time the area was developed.

Conditions resulting from a lack of community planning include the existence of incompatible land uses, the lack of proper development of vacant or improved sites, and the presence of inconsistent platting including parcels of small or irregular shapes, the presence of nonconforming uses with respect to zoning, inadequate street layout or improper subdivision.

Lack of community planning is also indicated when there are inadequate public utilities or plans for utility improvements that would allow the property to be developed in accordance with the intensity of use identified in the municipality's comprehensive plan or zoning ordinance or other economic development plans for the area. This factor is also present if public improvements serving the site including streets, streetlights and other utility systems do not meet current municipal standards. Similarly, lack of community planning is indicated if private improvements including parking lots, screening and organization of buildings within the site do not meet accepted community development standards.

The lack of community planning is present to a major extent within the Study Area. The Study Area largely developed prior to the City's comprehensive plan. Parts of the corridor developed with a mix of industrial and residential uses without any clearly defined pattern. This mixture of land uses is incompatible with respect to today's generally accepted community planning standards. When the



market area was first developed, the structures were oriented toward the railroads which served as the major means of commercial transportation. Streets were narrow by today's standards and developed to accommodate the pedestrian and horse and wagons. Streets, particularly in the market area, are easily blocked when loading and unloading occurs during the day.

Also, many of the streets in the market area are one way. This can become a problem during peak loading and unloading periods. Because the trucks block the streets, other transportation is forced to use another route. This may mean traveling the wrong way down a one-way street in order to exit the market area.

This condition is judged to be present to a major extent within the Study Area. This factor is present to a major extent on 110 blocks and to a minor extent on 3 blocks.

#### **Lack of Ventilation, Light, or Sanitary Facilities**

Conditions, such as lack of indoor plumbing or lack of adequate windows or other means of providing ventilation or light, can negatively influence the health and welfare of a building's residents or users. Typical requirements for ventilation, light, and sanitary facilities include:

- Adequate mechanical ventilation for air circulation in rooms without windows such as bathrooms, and dust, odor, or smoke producing activity areas;
- Adequate natural light and ventilation by means of skylights or windows for interior rooms with proper window sizes and amounts by room area to window area ratios; and
- Adequate sanitary facilities, including garbage storage, bathroom facilities, hot water and kitchens.

Insufficient information was available to determine the degree to which this factor may be present in the Study Area.

#### **Obsolescence**

Functional obsolescence is characterized by buildings designed for a single or specific purpose or use, buildings of inadequate size to accommodate alternative uses, or buildings using a type of construction which limits long term use and marketability. Site improvements such as water and sewer lines, public utility lines, roadways, parking areas, parking structures, sidewalks, curbs and gutters, and lighting may be inadequate or obsolete in relation to contemporary standards for such improvements. Functional obsolescence includes poor design or layout, improper orientation of the building on the site, inadequate loading facilities, height, or other factors which detract from the overall usefulness or desirability of the property. As an inherent deficiency, functional obsolescence results in a loss in value of the property.

Economic obsolescence may be evidenced by a variety of factors including deterioration of the physical environment, streets of inadequate width or parcels of inadequate size or irregular shape which prevent reasonable development. This condition is often a result of adverse conditions which cause some degree of market rejection and, therefore, a depreciation of market values.

This factor is present in the Study Area to a major extent as shown in Figure 8. Overall, 754 out of 1,576 buildings were found to be functionally obsolete. This factor was present to a major extent on 145 blocks where functional obsolescence accounts for 25% or more of the structures on the block. This condition was present to a limited extent on 20 blocks which contained at least one obsolete structure.

Many of the structures that have loading facilities that are inadequate in height or cause loading to occur in the middle of the street. Again, this is due in part to the age of the building and development standards of the time.

#### **Overcrowding of Structures and Community Facilities**

This condition exists when a structure or community facility has reached a level of use beyond a designed or legally permitted level. Overcrowding is often found in buildings originally designed for a specific use and later converted to accommodate a more intensive use without adequately meeting requirements for minimum floor area, privacy, ingress and egress, loading and services, or the capacity of building systems. Evidence of this condition may include the outside storage of materials that cannot be contained in enclosed buildings or vehicles that cannot be stored in buildings or enclosed storage yards.

This factor was not found to be present to a sufficient degree to warrant its inclusion as a blighting factor.

#### **Presence of Structures Below Minimum Code Standards**

This factor is present when structures do not conform with local standards of building, fire, housing, zoning, subdivision or other applicable governmental codes. Structures below minimum code standards include all buildings which do not meet the standards of zoning, subdivision, building, housing, fire, property maintenance or other governmental codes applicable to the property. The principal purposes of such codes are to require that buildings be constructed in such a way that they can sustain the loads expected from the type of occupancy and are safe for occupancy against fire and similar hazards, and/or to establish minimum standards for safe and sanitary habitation. Buildings below minimum code are characterized by defects or deficiencies which threaten health and safety.

This factor is present to a major extent within the Study Area. According to City records, 555 out of 1,576 buildings have been cited with building code violations in the past three years. This factor was present to a major extent on 123 blocks where 25% or more of the structures on the block have been cited with code violations. This condition was present to a limited extent on 40 blocks which contained at least one structure that was below minimum code standards. This presence of this condition is shown in Figure 9.

#### **VACANT LAND**

Vacant land is generally defined under the Act as property without buildings. The Study Area includes 710 parcels which have been classified as vacant according to assessment records or field observations. Of the 225 tax blocks, 26 were defined as predominately vacant as shown in Figure 10.

If the property is vacant, a combination of two or more of the following factors qualifies the area as blighted vacant land.

- Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
- Diversity of ownership of vacant land

- Flooding on all or part of such vacant land
- Obsolete platting of vacant land
- Tax or special assessment delinquencies on such land.

Vacant property also qualifies as "blighted" if any one of the following circumstances is present:

- The area qualified as blighted immediately before it became vacant
- The area consists of an unused quarry or quarries
- The area consists of unused railyards, tracks or rights-of-way
- The area consists of an unused disposal site containing debris from construction demolition, etc.
- The area is subject to chronic flooding which adversely impacts on real property in the area, and such flooding is substantially caused by one or more improvements in or near the area in existence for at least five years
- The area is 50 to 100 acres, 75 percent vacant, shows deleterious qualities and was designated as a town center before 1982, but not developed for that purpose.

This discussion focuses on those conditions which either singly or in combination qualify vacant land as blighted. It should be noted that while these factors apply specifically to vacant land, some conditions such as diversity of ownership and tax or special assessment delinquencies also can affect improved property.

#### **Deterioration of structures or site improvements in neighboring areas**

The condition of improved property can have a significant impact on the development potential of vacant land. This condition exists when buildings on adjacent parcels show evidence of physical deterioration, depreciation of physical maintenance or other blighting conditions that apply to improved property.

Due to the amount of depreciation of physical maintenance and deterioration throughout the Study Area, this factor is present to a major extent on vacant parcels. This factor was considered to be present to a major extent in 10 tax blocks and to a limited extent on 16 of the 26 predominately vacant tax blocks.

#### **Diversity of ownership**

Diversity of ownership can make the assembly of redevelopment sites involving vacant land more difficult. The costs of land assembly can also be a significant issue where there is a combination of vacant and improved property with multiple owners.

Diversity of ownership was defined as being present when more than two owners held three or more adjacent vacant properties. An indexing method of analysis was developed to gauge diversity of ownership (refer to the last column). The index is the result of dividing the number of owners of vacant parcels by the total number of vacant parcels. If the index value is 0 to 0.24, diversity is a non-factor. If the index is .25-.49, diversity is a minor factor. Diversity is a major factor if the index is .50 to 1.0.

Based on this methodology, this factor was judged to be present to a major extent on 7 predominately vacant blocks and to a limited extent on 9 blocks

#### **Flooding**

The presence of this factor is indicated when the parcel lies within the 100 year flood plain as indicated on official flood plain maps. Either all or a portion of the vacant land may be subject to periodic flooding. Flooding, in combination with one other factor pertaining to vacant land, qualifies the vacant land as blighted. If the area is subject to chronic flooding which adversely impacts on real property in the area, and such flooding is substantially caused by one or more improvements in or near the area that have been in existence for at least five years, then flooding alone is sufficient to qualify the vacant land as blighted.

This factor is not present in the Study Area.

#### **Obsolete platting**

Obsolete platting corresponds to the deleterious land use or layout criterion for improved property. This factor is present when the platting of the vacant land limits or precludes development of the property in accordance with contemporary standards of development. Examples of obsolete platting include parcels that are too small or lack sufficient street frontage to be developed under current zoning or readily marketed for development, or parcels that must be subdivided to accommodate appropriate land uses and development densities.

As noted in the sections on lack of community planning, deleterious land use and layout, and obsolescence, the development of the corridor has impacted the development of parcels. The result of this development in and around the railroad tracks and along Ogden Avenue has created blocks that are irregularly shaped and have little street frontage. This condition is present to a major extent on 3 tax blocks. In addition to these three blocks, this factor is present to a major extent on 3 blocks which are less than 50% vacant. Because this factor affects few predominately vacant tax blocks, it is considered to be present to a limited extent within the Study Area.

#### **Tax or special assessment delinquencies**

This factor is present when tax records indicate that the taxes on the property have been sold in any of the last three years. The presence of this factor indicates a significant lack of market interest in the development potential of the area.

As of April, 1997, 403 parcels were identified as having unpaid 1995 property taxes. Of these parcels, 170 were vacant. This factor is present to a major extent with respect to vacant land within the Study Area. This factor is present to a major extent on 6 analysis blocks and to a limited extent on 7 analysis blocks.

#### **Area qualified as blighted immediately before it became vacant**

Many vacant parcels became vacant as a result of demolition of deteriorated or dilapidated buildings. Evidence of the presence of this factor may be indicated in previous condition analyses of the area or in code enforcement records.

Although there was insufficient data available to document the presence of this factor in all parts of the Study Area, it is likely that much of the vacant land that presently exists in the Study Area is the result of

demolition of deteriorated and dilapidated buildings. The blighting conditions which existed on cleared sites can be partially substantiated by the presence of slum and blighted area designations covering portions of the Study Area which have been designated by the City as redevelopment areas over the last 30 years. Because the data needed to document the presence of this condition within the Redevelopment Project Area was unavailable, this factor was not used to establish the eligibility of vacant land within the Study Area as blighted.

**Area consists of an unused quarry or quarries**

The presence of unused quarries presents significant challenges for redevelopment and reuse. The historic transformation of quarry to landfill is no longer an appropriate reuse model, particularly in developed urban areas.

This factor is not present within the proposed Study Area.

**Area consists of unused railyards, tracks or rights-of-way**

Under the Act, unused railyards, tracks and rights-of-way are blighted. Former railroad property frequently presents significant challenges to redevelopment as a result of environmental conditions, platting and other land use issues. Evidence that this condition may apply to vacant land includes property ownership records and the presence of abandoned track or rail sidings that have been partially buried or paved over.

While there may be isolated instances of unused railroad property, most railroad property is in active use. Therefore, this factor was not found to be present to a significant degree in the Study Area.

**Area consists of an unused disposal site containing debris from construction demolition, etc.**

This condition applies to disposal sites which have ceased to operate but which have not been appropriately closed by grading, landscaping or other appropriate improvements. Such sites include officially designated disposal facilities as well as those created as the result of illegal dumping.

There is a large, abandoned rock crushing facility located north of Kinzie and east of Sacramento. This 17 acre site contains significant amounts of construction debris including wood and concrete. The block containing this site is impacted to a major extent. However, there is only one block impacted therefore, this factor is present to a limited extent within the overall Study Area.

**Designation as a town center**

This blighting factor is defined as an area 50 to 100 acres in size that is 75 percent vacant, shows deleterious qualities and was designated as a town center before 1982, but was not developed for that purpose.

This factor does not apply to vacant land within the Study Area.

### 3. DETERMINATION OF STUDY AREA ELIGIBILITY

The proposed Kinzie Industrial Corridor Redevelopment Project Area meets the requirements of the "Act" for designation as a "conservation area." Ninety percent of the buildings within the Study Area are at least 35 years of age. This is substantially more than the 50% of buildings over 35 years of age required by the "Act" for designation.

Once the age requirement has been met, the presence of three of 14 conditions is required for designation of improved property as a conservation area. Of the factors cited in the "Act," 11 are present within the Study Area. These conditions are:

- Deleterious land use or layout (major)
- Depreciation of physical maintenance (major)
- Dilapidation (limited)
- Deterioration (limited)
- Excessive vacancies (limited)
- Abandonment (limited)
- Lack of community planning (major)
- Obsolescence (major)
- Excessive land coverage (limited)
- Presence of structures below minimum code standards (major)
- Inadequate utilities (limited)

Five of these factors are present to a major extent. Six of these factors are present to a limited extent. These factors are reasonably distributed throughout the Study Area as shown in Table 1.

Vacant land within the Study Area boundaries was found to qualify as "blighted" based on the presence of the five circumstances listed below. The distribution of blighting factors on the predominantly vacant analysis blocks is shown in Table 2. Depending on the circumstances, the presence of two or more specified factors or the existence of one of several other specified factors is sufficient to qualify vacant land as blighted.

- Deterioration of structures or site improvements in neighboring areas

- Diversity of ownership
- Obsolete platting
- Area includes an unused disposal site

The blighting factors are reasonably distributed throughout the Study Area. Based on the conditions present, the area is not likely to be developed without the designation of all or part of the Study Area as a "blighted area" and the adoption of a tax increment plan and project.

[Figure 1 referred to in this Eligibility Analysis for the Kinzie Industrial Conservation Area Tax Increment Redevelopment Plan and Project constitutes Exhibit "E" to the ordinance and is printed on page 70412 of this Journal.]

[Figures 2 through 10 referred to in this Eligibility Analysis for the Kinzie Industrial Conservation Area Tax Increment Redevelopment Plan and Project printed on pages 70413 through 70421 of this Journal.]

[Tables 1 and 2 referred to in this Eligibility Analysis for the Kinzie Industrial Conservation Area Tax Increment Redevelopment Plan and Project printed on pages 70422 through 70427 of this Journal.]

Area Redevelopment Plan And Project

Boundary Map.

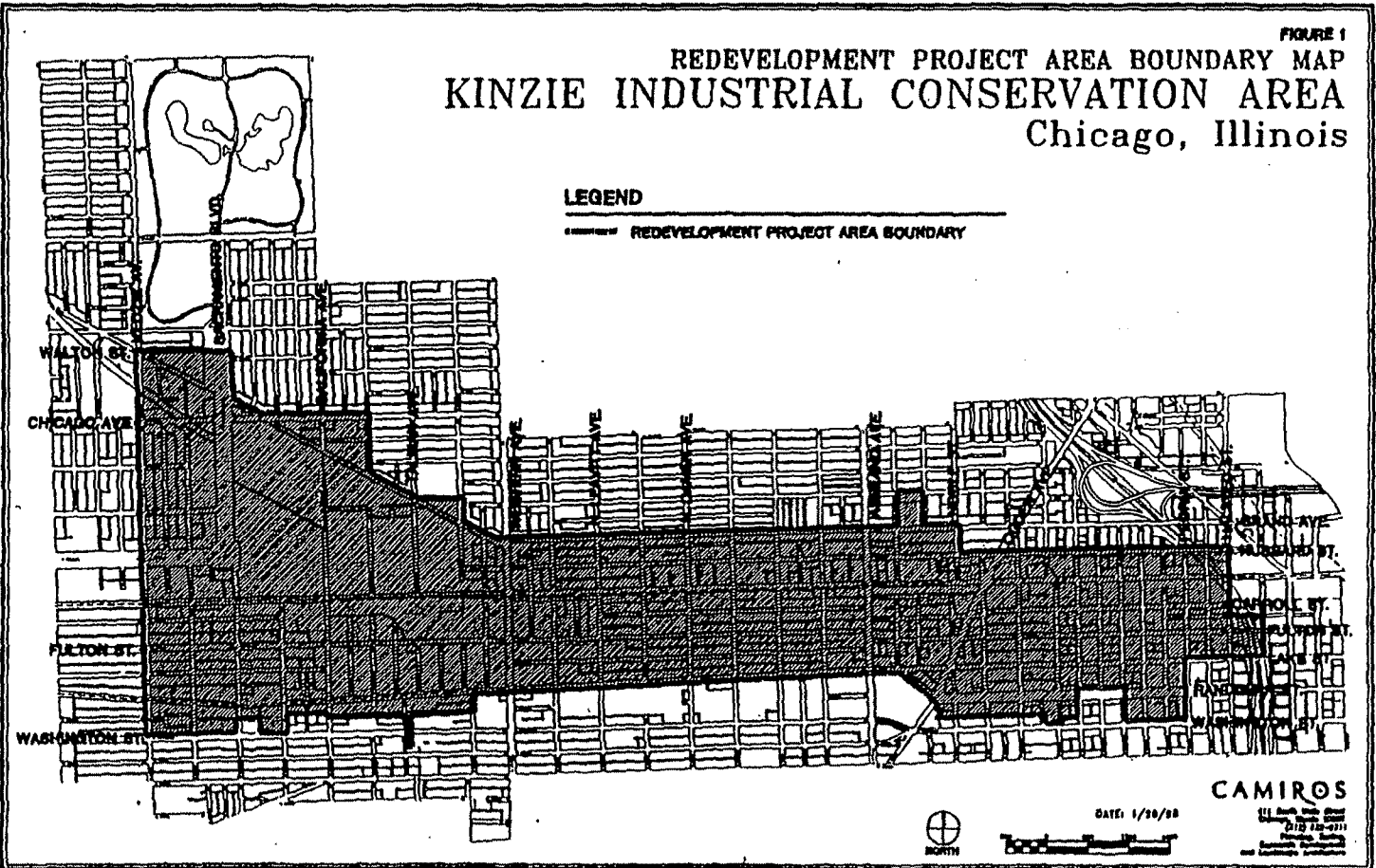




Figure 2.  
(To Eligibility Analysis For Kinzie Industrial Conservation  
Area Redevelopment Plan And Project)

Conservation Factors: Distribution Of Improved Property.

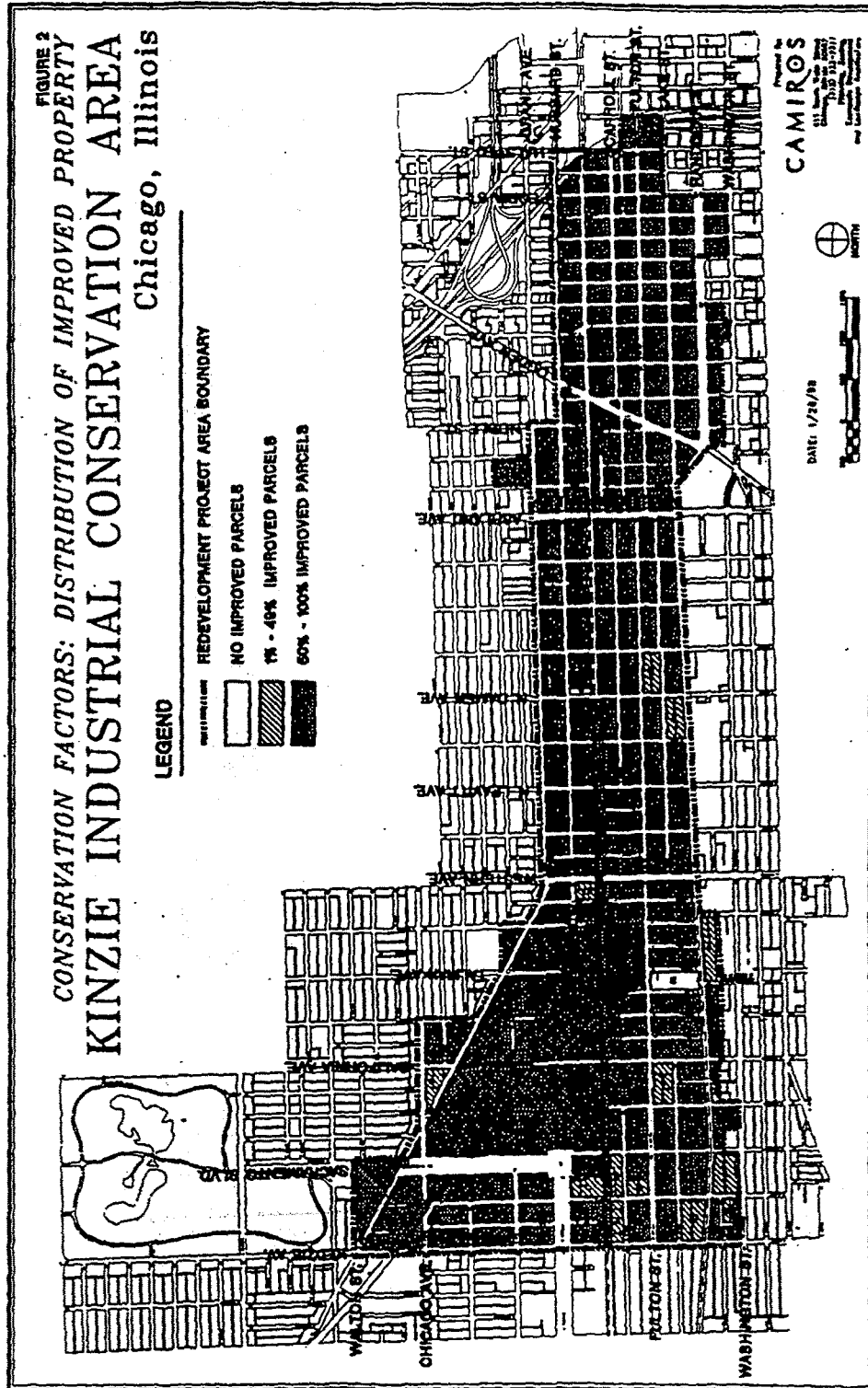


Figure 3.  
(To Eligibility Analysis For Kinzie Industrial Conservation  
Area Redevelopment Plan And Project)

Conservation Factors: Building Age.

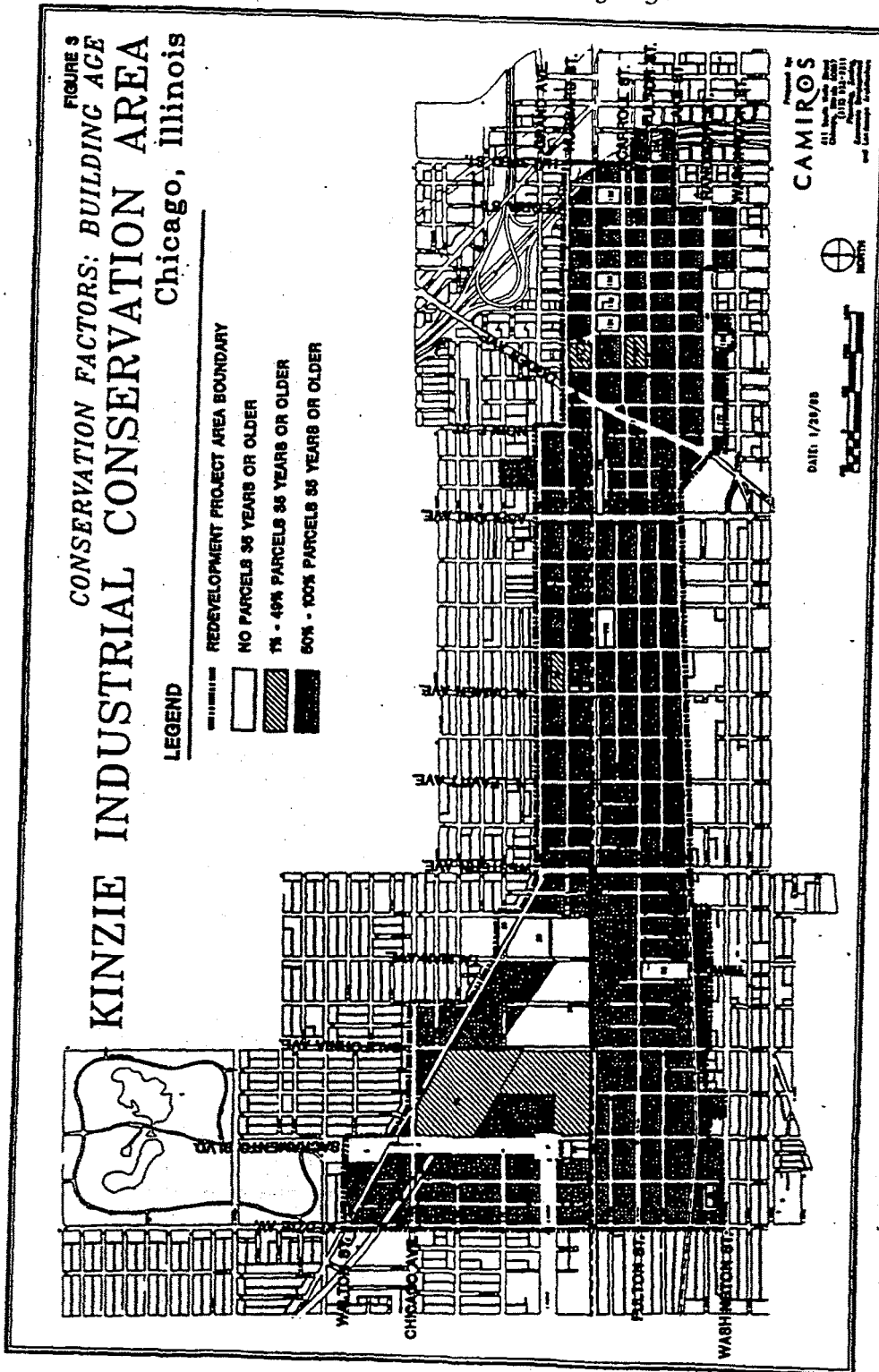


Figure 4.  
 (To Eligibility Analysis For Kinzie Industrial Conservation  
 Area Redevelopment Plan And Project)  
 Conservation Factors: Deleterious Land-Use Or Layout.

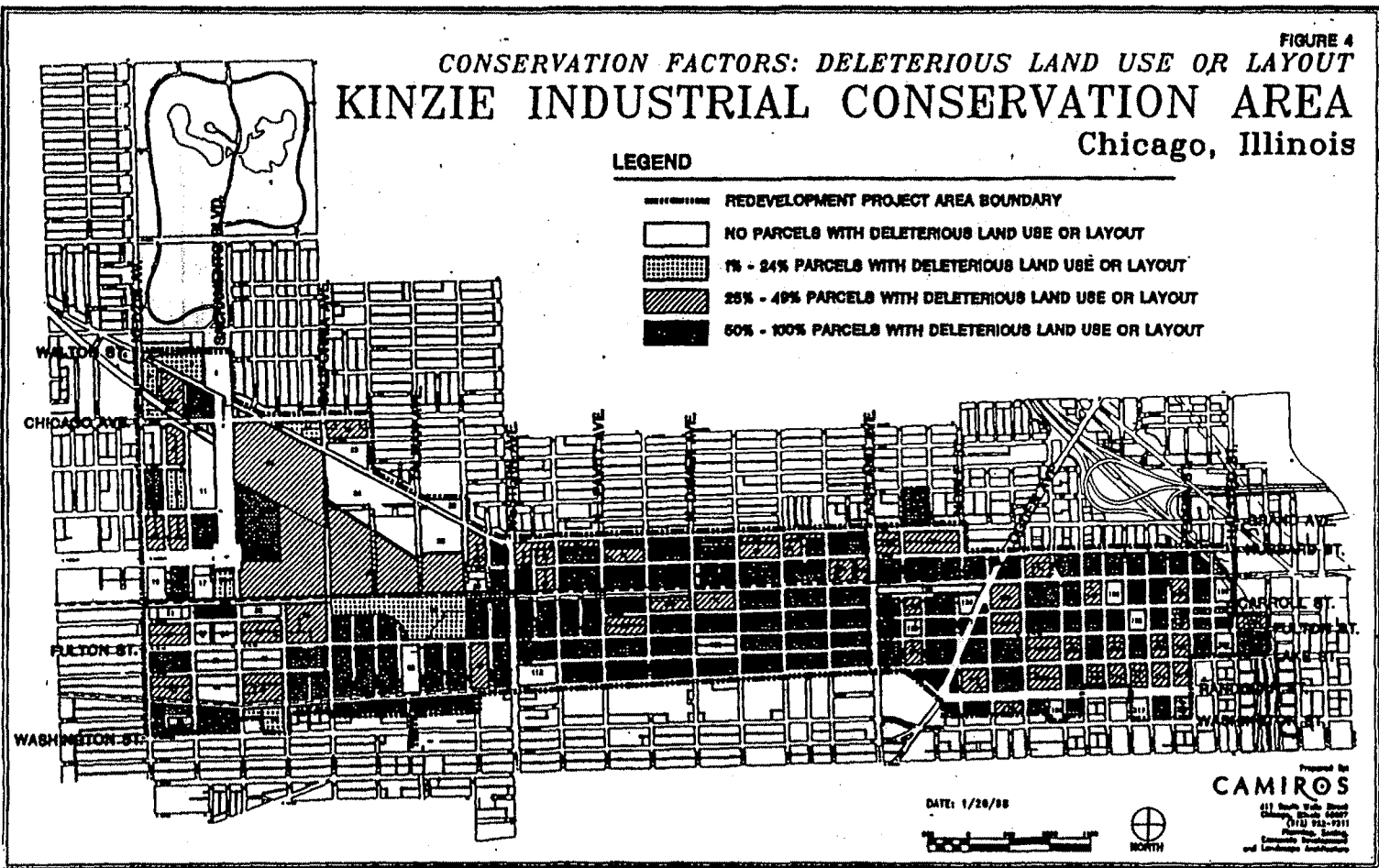


Figure 5.  
(To Eligibility Analysis For Kinzie Industrial Conservation  
Area Redevelopment Plan And Project)

Conservation Factors: Depreciation Of Physical Maintenance.

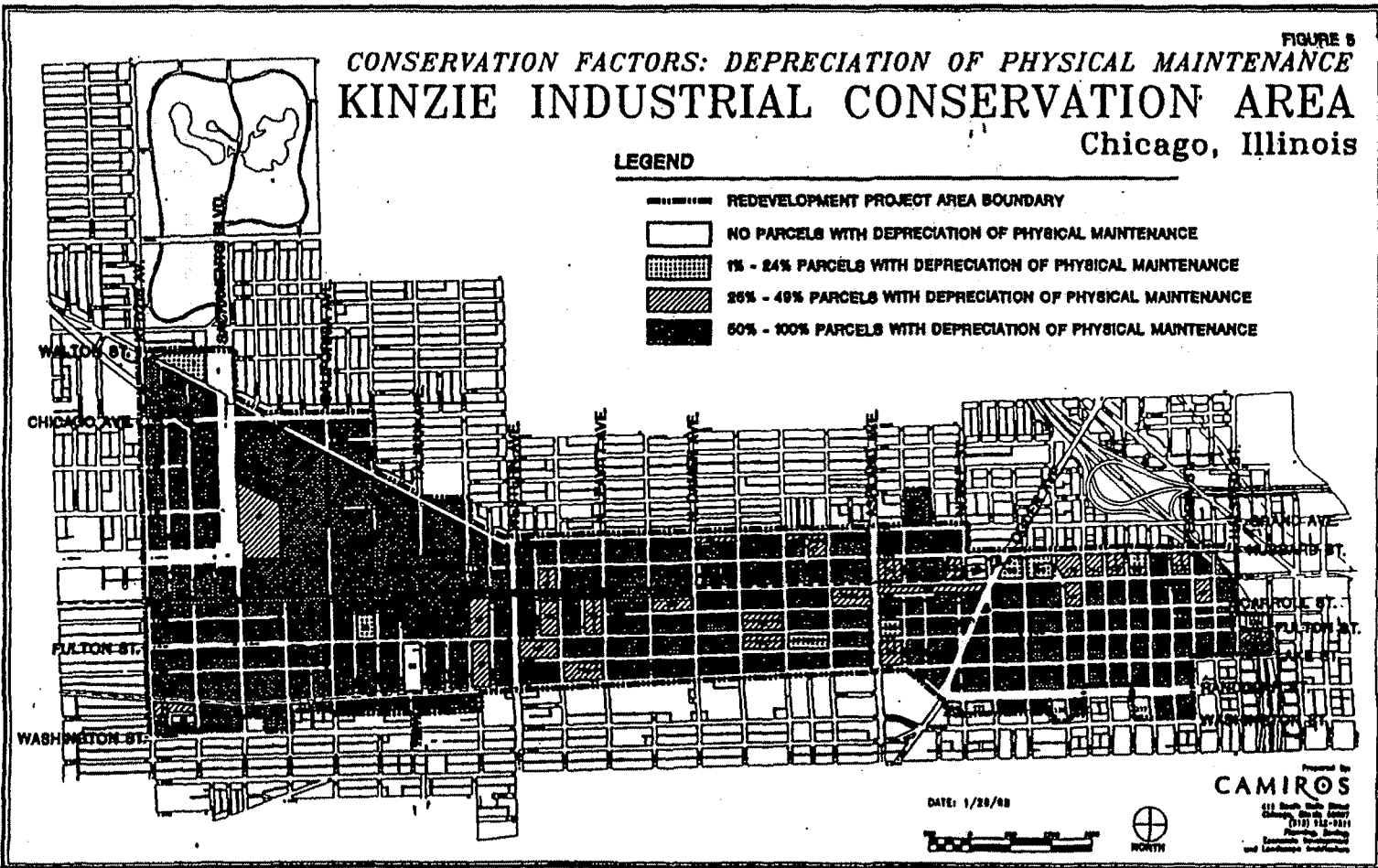


Figure 6.  
(To Eligibility Analysis For Kinzie Industrial Conservation Area Redevelopment Plan And Project)

Conservation Factors: Deterioration.

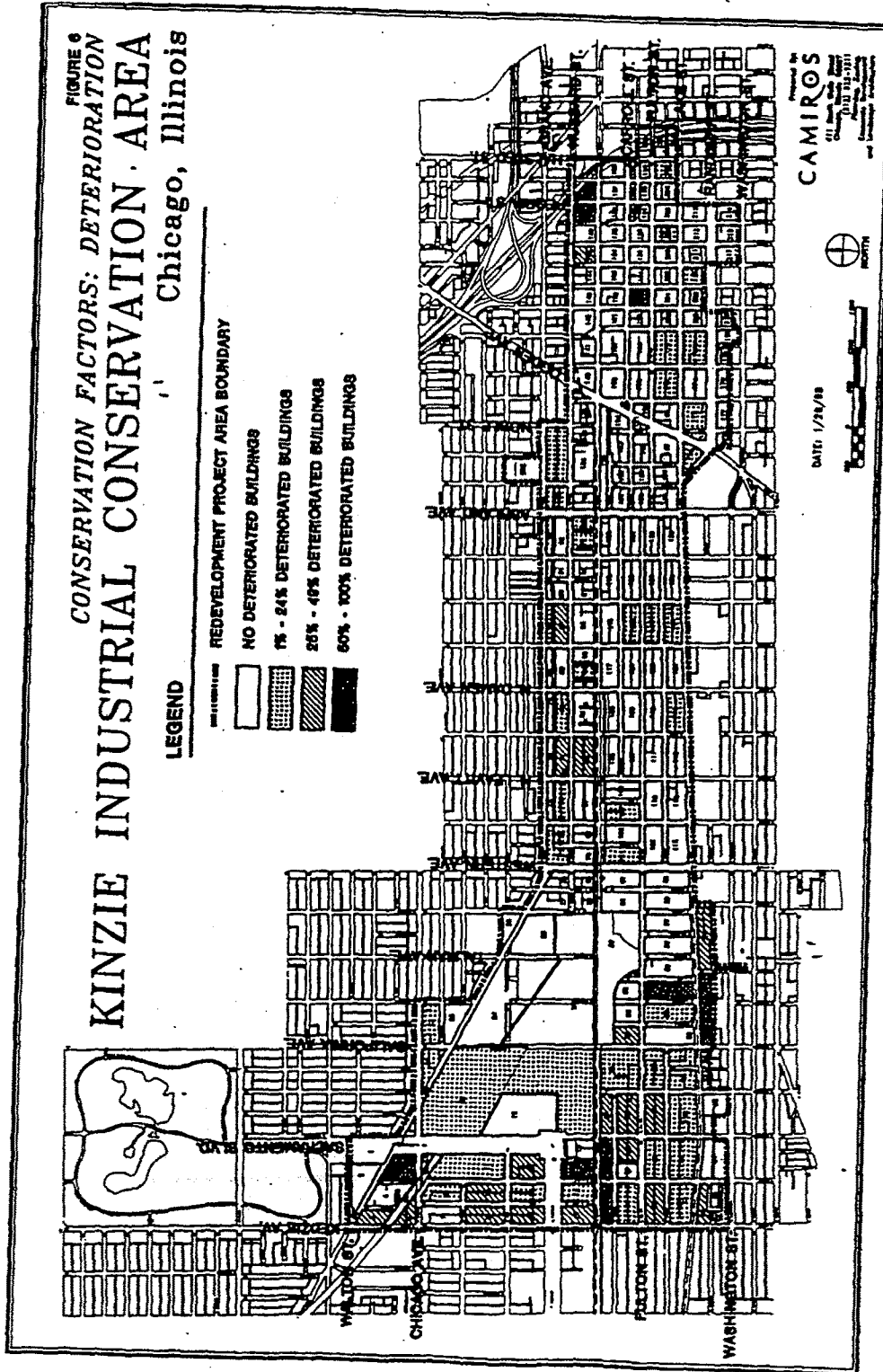


Figure 7.  
(To Eligibility Analysis For Kinzie Industrial Conservation Area Redevelopment Plan And Project)

Conservation Factors: Excessive Land Coverage.

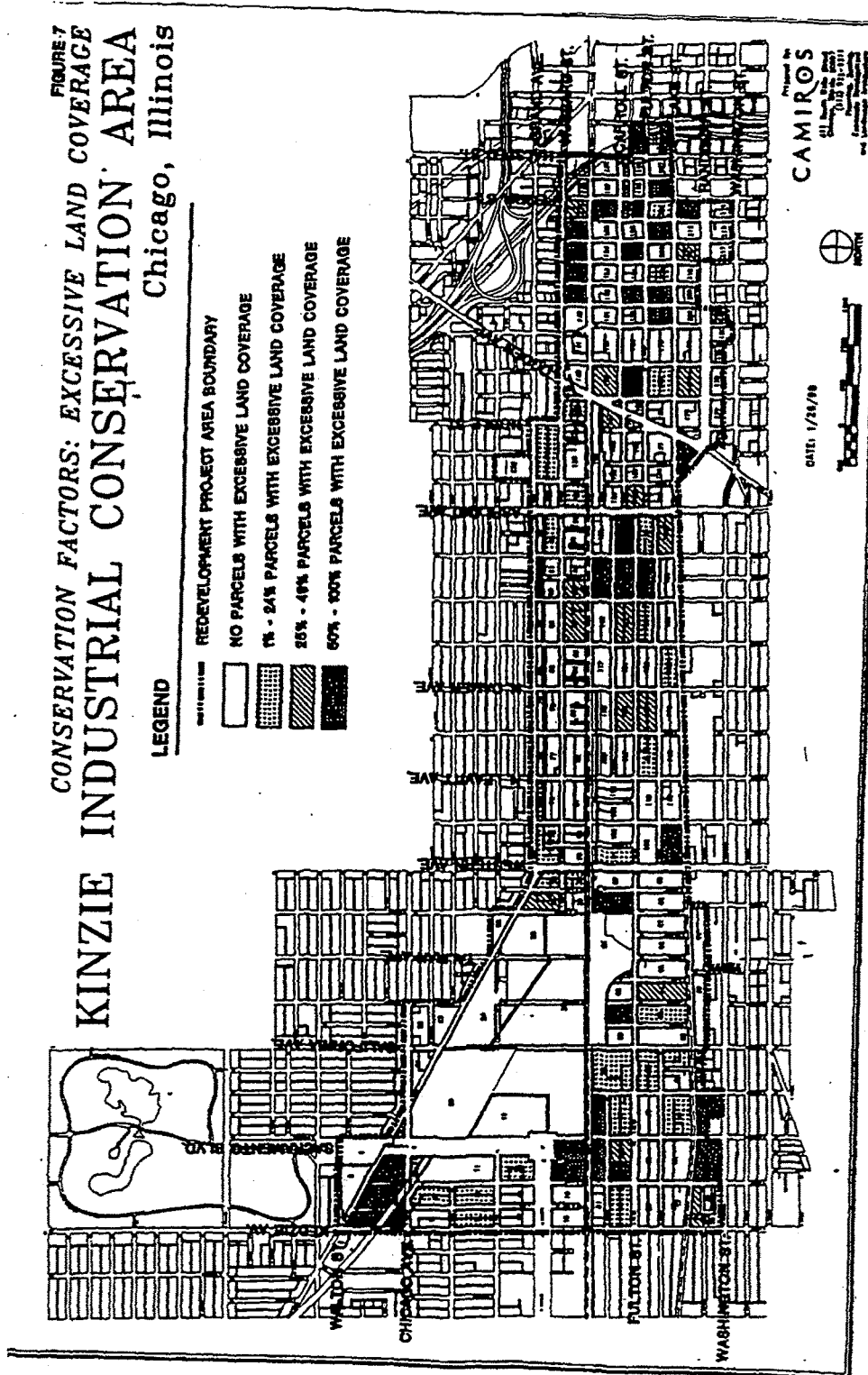


Figure 8.  
(To Eligibility Analysis For Kinzie Industrial Conservation  
Area Redevelopment Plan And Project)

Conservation Factors: Obsolescence.

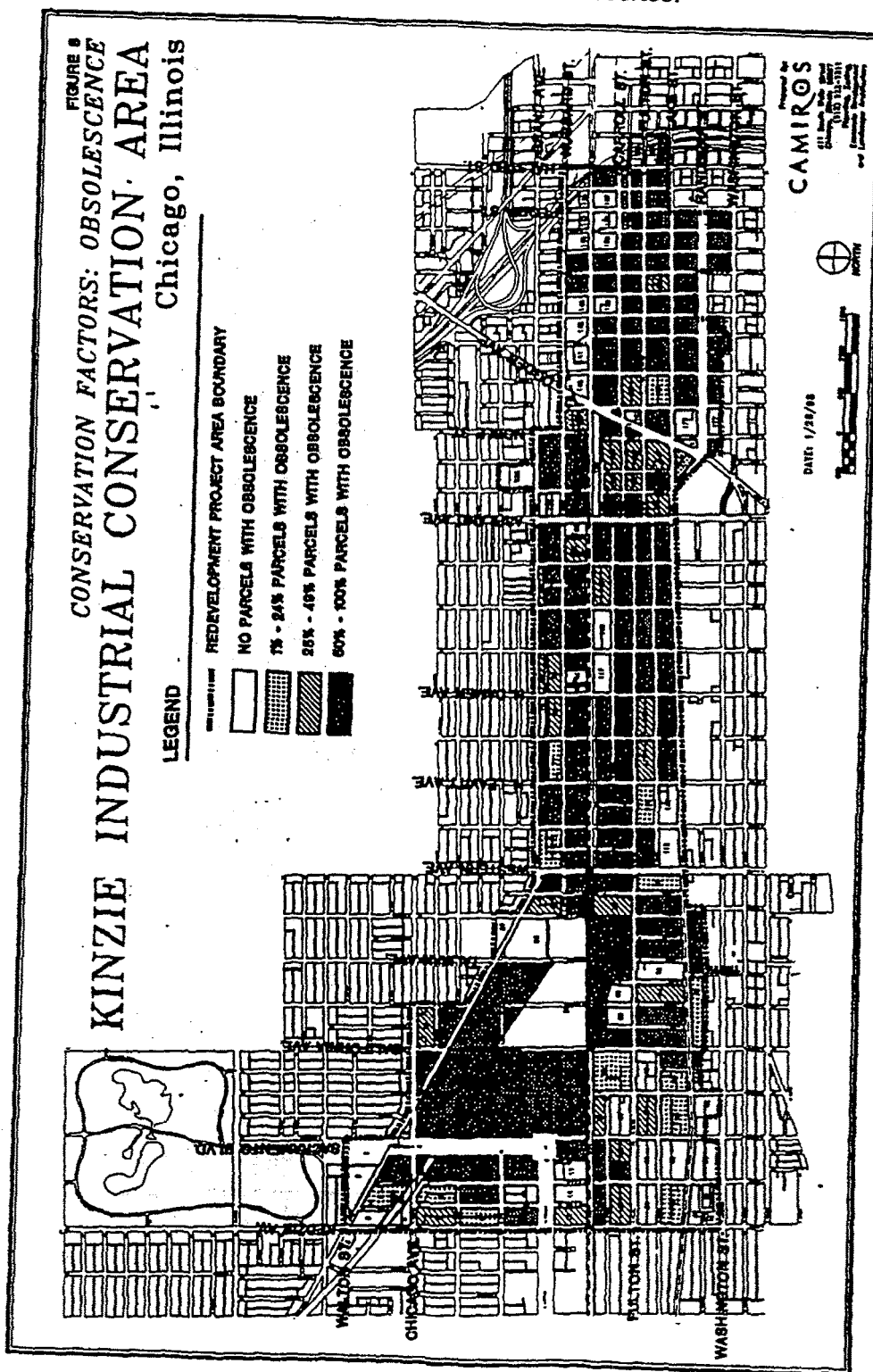


Figure 9.  
(To Eligibility Analysis For Kinzie Industrial Conservation  
Area Redevelopment Plan And Project)

Conservation Factors: Structures Below Minimum Code.

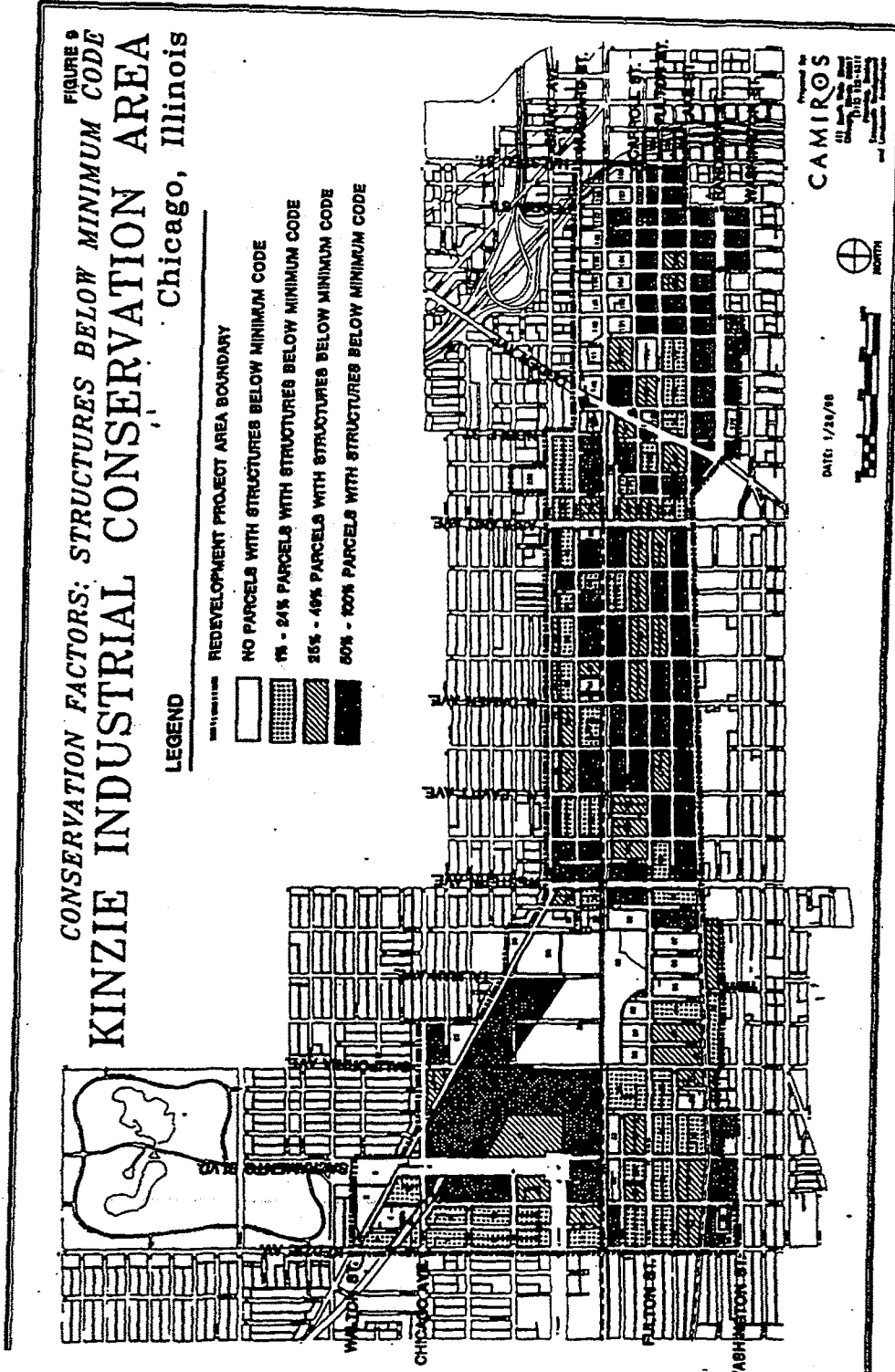
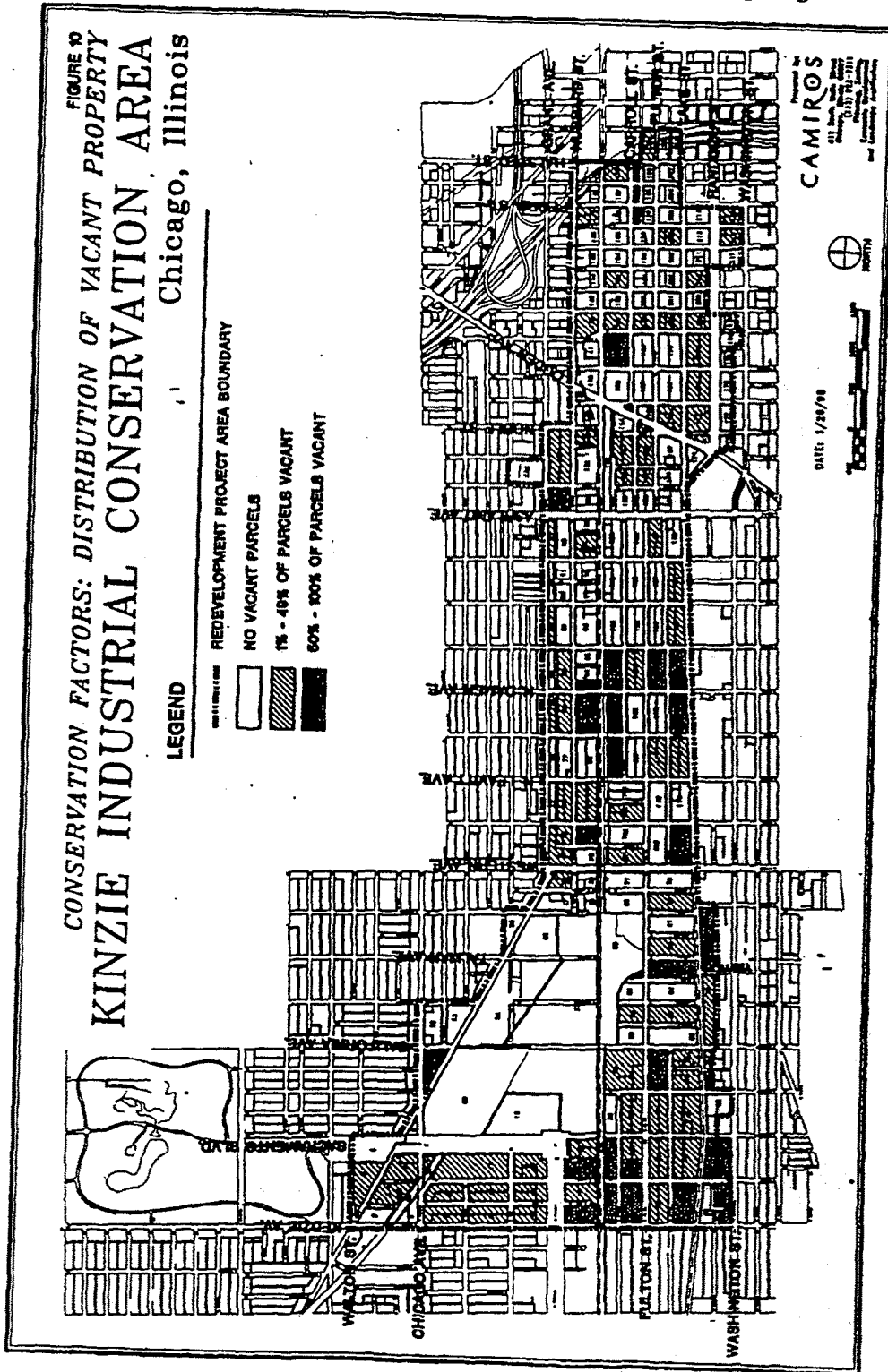




Figure 10.  
(To Eligibility Analysis For Kinzie Industrial Conservation  
Area Redevelopment Plan And Project)

Conservation Factors: Distribution Of Vacant Property.



**Table 1.**  
(To Eligibility Analysis For Kinzie Industrial Conservation Area Redevelopment Plan And Project)

*Distribution Of Blighting Factors For Improved Property.*

(Page 1 of 5)

**Table 1:**  
**Distribution of Blighting Factors for Improved Property**

• = Present to a major extent  
X = Present to a limited extent

**LEGEND**

| Map ID # | Block     | Blighting Factors |   |   |   |   |   |   |   |   |    |    |    |    |    |
|----------|-----------|-------------------|---|---|---|---|---|---|---|---|----|----|----|----|----|
|          |           | 1                 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 1        | 16-01-300 |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |
| 2        | 16-01-318 |                   | X |   | X |   |   |   |   |   |    |    |    |    |    |
| 3        | 16-01-319 |                   | X | • | • | X | • |   | • | • |    |    |    | X  |    |
| 4        | 16-01-320 |                   | X |   | • | • |   |   | • | • | X  |    |    |    |    |
| 5        | 16-01-321 | •                 | • | • | • | • |   |   | X | • | •  | •  |    | X  |    |
| 6        | 16-01-323 |                   |   |   | • | • |   |   |   |   |    |    |    |    |    |
| 229      | 16-01-500 |                   |   |   | • |   |   |   |   |   |    |    |    |    |    |
| 7        | 16-12-100 |                   |   |   | • |   |   |   | • | X |    |    |    |    | X  |
| 8        | 16-12-101 |                   | X | X | • |   |   |   | • | X | X  |    |    | X  | X  |
| 9        | 16-12-102 | X                 | • | • | • | X | X |   | X | • | X  | X  | X  | X  | X  |
| 10       | 16-12-103 | X                 | X | • | • | X |   | X | • | • | X  | X  |    | X  | X  |
| 11       | 16-12-104 |                   |   | X | • |   |   |   |   |   |    | •  |    | •  | •  |
| 21       | 16-12-105 | X                 | X | X | • |   |   |   |   |   | X  |    |    |    |    |
| 12       | 16-12-106 | X                 | X | • | • |   |   |   |   |   |    | X  |    | X  | X  |
| 13       | 16-12-107 |                   | X | X | • |   |   |   | • |   |    |    |    |    | X  |
| 14       | 16-12-108 |                   | • | • | • | X | X |   | X | • | X  | •  |    | •  | •  |
| 15       | 16-12-109 |                   |   | • | • | X |   |   | X | • | •  | •  |    | X  |    |
| 16       | 16-12-110 |                   | • | X | • |   |   |   | • |   |    |    |    | •  | •  |
| 17       | 16-12-111 |                   |   | • | • |   |   |   | • |   |    |    |    | •  | •  |
| 18       | 16-12-112 |                   | X | • | • |   |   |   | • |   |    | •  |    | •  | •  |
| 19       | 16-12-113 |                   | • |   | X |   |   |   |   |   |    | •  |    | •  | •  |
| 20       | 16-12-114 |                   | X | X | • |   |   |   | • |   |    | •  |    | •  | •  |
| 22       | 16-12-200 |                   | X | X | • |   |   |   | X | • | X  | •  |    | •  | •  |
| 23       | 16-12-204 |                   |   |   | • |   |   |   |   |   |    | •  |    | •  | •  |
| 24       | 16-12-211 |                   |   |   | • |   |   |   |   |   |    | •  |    | •  | •  |
| 25       | 16-12-215 |                   | X |   | • |   |   |   |   |   |    |    |    |    |    |
| 26       | 16-12-216 |                   |   |   | • |   |   |   | • |   |    |    |    |    |    |
| 27       | 16-12-219 |                   | X |   | X |   |   |   | X | • |    | •  |    |    |    |
| 28       | 16-12-220 |                   | • |   | • |   | X |   | • |   |    | •  |    | •  | •  |
| 29       | 16-12-221 |                   |   |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 30       | 16-12-222 |                   | • |   | • |   | X |   | X | • |    | •  |    | X  |    |
| 31       | 16-12-300 |                   |   | • | • |   |   |   | • | • |    | •  |    | •  | •  |
| 32       | 16-12-301 | •                 | • | • | • |   |   |   | • | • |    | •  |    | •  | •  |
| 33       | 16-12-302 |                   |   | • | • |   |   |   | • | • | •  | •  |    |    |    |
| 34       | 16-12-303 | X                 | X | X | • |   | X |   | • | • | X  | •  |    | X  |    |
| 35       | 16-12-304 |                   |   |   | • |   |   |   |   |   |    | •  |    | •  | •  |
| 36       | 16-12-305 |                   |   | • | • |   | X |   | X | • | X  | •  |    | X  |    |
| 37       | 16-12-306 | X                 | X | • | • | X | X |   | X | • |    |    |    | •  | •  |
| 38       | 16-12-307 | X                 | X | X | • | X | X |   |   |   |    | X  |    | X  |    |
| 39       | 16-12-308 | X                 | • | • | • | X |   |   | X | • |    |    |    | X  |    |
| 40       | 16-12-309 | X                 | • | X | • |   |   |   | • |   |    |    |    | X  |    |
| 41       | 16-12-310 | X                 |   |   | • | X |   |   | X |   |    | X  |    | X  |    |
| 42       | 16-12-311 |                   | • | X | • |   | X |   | X | • | X  |    |    | X  |    |
| 43       | 16-12-312 |                   | X | X | • |   |   |   | • |   |    | X  |    | •  |    |
| 44       | 16-12-313 | X                 |   | X | • | X |   |   | X | • |    |    |    | •  | •  |

- 1 Abandonment
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- 3 Deterioration
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- 6 Excessive Land Coverage
- 7 Illegal Use of Structures
- 8 Excessive Vacancies
- 9 Lack of Community Planning
- 10 Lack of Ventilation, Light, or Sanitary Facilities
- 11 Obsolescence
- 12 Overcrowding of Structures and Community Facilities
- 13 Presence of Structures Below Minimum Code
- 14 Inadequate Utilities

Table 1.  
(To Eligibility Analysis For Kinzie Industrial Conservation  
Area Redevelopment Plan And Project)

Distribution Of Blighting Factors For Improved Property.

(Page 2 of 5)

| Map  | Blighting Factors |   |   |   |   |   |   |   |   |   |    |    |    |    |    |
|------|-------------------|---|---|---|---|---|---|---|---|---|----|----|----|----|----|
| ID # | Block             | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 45   | 16-12-314         | X | X | X | . | X | X |   | X | . |    | X  |    | X  |    |
| 46   | 16-12-315         |   | . | X | . |   |   |   |   | . |    | X  |    |    |    |
| 47   | 16-12-316         |   | . | X | . | X | X |   | . | . |    | X  |    | .  |    |
| 48   | 16-12-317         | X | . | . | . | X | . |   | . | . | .  |    |    | .  |    |
| 49   | 16-12-318         |   |   |   |   |   |   |   |   | . |    |    |    |    |    |
| 50   | 16-12-319         |   | . | X | . |   |   |   | X | . |    |    |    |    |    |
| 51   | 16-12-320         |   | . |   | . |   | . |   |   | . | .  |    |    | .  |    |
| 52   | 16-12-321         |   | X |   | . | . | . |   |   | . | .  |    |    | .  |    |
| 53   | 16-12-322         |   |   |   |   |   |   |   |   | . |    |    |    |    |    |
| 54   | 16-12-323         | X | X | X | . |   | X |   | X | . | .  | .  |    | .  |    |
| 55   | 16-12-400         |   | X |   | . |   |   |   |   |   | .  | .  |    |    |    |
| 56   | 16-12-401         |   | . |   | . | . | . |   |   | . | .  | .  |    | .  |    |
| 57   | 16-12-402         |   | . |   | . |   |   |   |   | . | .  | .  |    | .  |    |
| 58   | 16-12-403         |   | . | . | . |   |   |   |   |   | .  | .  |    | .  |    |
| 59   | 16-12-404         |   | . |   | X | . | . |   |   |   |    |    |    |    |    |
| 60   | 16-12-405         |   | . |   | . |   |   |   |   |   |    |    |    |    |    |
| 61   | 16-12-406         |   |   |   |   |   |   |   |   |   |    |    |    |    |    |
| 62   | 16-12-407         |   | . |   | . |   |   |   | X | . | .  | .  |    | .  |    |
| 63   | 16-12-408         |   | . | X |   |   | X |   | . | . | .  | .  |    | .  |    |
| 64   | 16-12-409         |   | . | . | . | X | . |   | . | . | X  | .  |    | X  |    |
| 65   | 16-12-410         |   |   |   |   |   |   |   |   |   |    |    |    |    |    |
| 66   | 16-12-411         |   | . |   | . |   |   |   | . | . | .  | .  |    | .  |    |
| 67   | 16-12-412         |   | . |   | . |   |   |   | . | . | .  | .  |    | .  |    |
| 68   | 16-12-413         |   | X |   | . |   |   |   | . | . | .  | .  |    | .  |    |
| 69   | 16-12-414         |   | . |   | . |   |   |   | . | . | .  | X  |    | X  |    |
| 70   | 16-12-415         | X | . | . | . | X |   |   | X | . | X  | X  |    | X  |    |
| 71   | 16-12-416         |   | . | . | . | . |   |   | X | . | X  | .  |    | .  |    |
| 230  | 16-12-500         |   |   |   | . |   |   |   |   |   |    |    |    |    |    |
| 231  | 16-12-501         |   |   |   | . |   |   |   |   |   |    |    |    |    |    |
| 72   | 17-07-125         |   | X | X | . |   | X |   | X |   |    | X  |    | .  |    |
| 73   | 17-07-126         |   | X |   | . |   | X |   | . | . | .  | .  |    | .  |    |
| 74   | 17-07-127         | . | . |   | . |   |   |   |   |   |    | .  |    | .  |    |
| 75   | 17-07-128         |   | . |   | . |   |   |   | X |   |    | .  |    | .  |    |
| 76   | 17-07-129         |   | . | X | . |   |   |   |   |   | .  | .  |    | X  |    |
| 77   | 17-07-130         |   | X | . | . | X |   |   | X |   |    | X  |    | .  |    |
| 78   | 17-07-131         |   | . | X | . |   |   |   |   |   | .  | .  |    | .  | X  |
| 79   | 17-07-132         |   | . |   | . |   |   |   |   |   | .  | .  |    | .  |    |
| 80   | 17-07-133         |   | X |   | . |   |   |   | X |   | .  | .  |    | .  |    |
| 81   | 17-07-134         |   | . |   | . |   |   |   |   |   | .  | .  |    | X  |    |
| 82   | 17-07-135         | . | . | . | . |   |   |   |   |   | .  | .  |    | .  |    |
| 83   | 17-07-136         |   | . |   | . |   |   |   | X |   | .  | .  |    | X  | X  |
| 84   | 17-07-225         |   | . |   | . |   |   |   | X |   |    | X  |    | X  |    |
| 85   | 17-07-226         |   | X | X | . |   |   |   | X |   | .  | .  |    | .  |    |
| 86   | 17-07-227         |   | X |   | . |   | . |   |   |   | .  | .  |    | X  |    |
| 87   | 17-07-228         |   | . | X | . |   |   |   | X |   | .  | .  |    | .  |    |
| 88   | 17-07-229         |   | . |   | . |   |   |   | X |   | .  | .  |    | X  | X  |
| 89   | 17-07-230         |   | X | . | . |   |   |   | X |   | .  | .  |    | X  |    |
| 90   | 17-07-231         |   | X |   | . |   |   |   |   |   | .  | .  |    | .  |    |
| 91   | 17-07-232         |   | . |   | . |   |   |   |   |   | .  | .  |    | .  |    |
| 92   | 17-07-233         |   | . |   | . | X |   |   | X |   | .  | .  |    | X  |    |
| 93   | 17-07-234         |   |   |   |   |   |   |   |   |   |    |    |    |    |    |

LEGEND

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- 5 Dilapidation
- 6 Excessive Land Coverage
- 7 Illegal Use of Structures
- 8 Excessive Vacancies
- 9 Lack of Community Planning
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*Table 1.*  
(To Eligibility Analysis For Kinzie Industrial Conservation Area Redevelopment Plan And Project)

*Distribution Of Blighting Factors For Improved Property.*

(Page 3 of 5)

| Map ID # | Block     | Blighting Factors |   |   |   |   |   |   |   |   |    |    |    |    |    |
|----------|-----------|-------------------|---|---|---|---|---|---|---|---|----|----|----|----|----|
|          |           | 1                 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 94       | 17-07-235 |                   | . | X | . | X |   |   | X |   |    |    |    |    |    |
| 95       | 17-07-236 |                   | . | . | . |   |   |   | X |   |    |    |    |    |    |
| 96       | 17-07-237 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | .  | .  |
| 97       | 17-07-238 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | .  | .  |
| 98       | 17-07-239 |                   | . | . | . |   | . |   |   |   | .  | .  | X  | .  | .  |
| 99       | 17-07-240 |                   | X | X | . |   |   |   | . | . | .  | .  | .  | .  | .  |
| 100      | 17-07-241 |                   | X | X | . | X |   |   | X | . | .  | .  | .  | .  | .  |
| 101      | 17-07-300 |                   | . | X | . |   | X |   | X | . | .  | .  | .  | .  | .  |
| 102      | 17-07-301 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 103      | 17-07-302 | X                 | . | X | . |   |   |   | X | . | .  | .  | .  | .  | .  |
| 104      | 17-07-303 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 105      | 17-07-304 |                   | . | . | . |   |   |   | X | . | .  | .  | .  | .  | .  |
| 106      | 17-07-305 |                   | X | . | . |   |   |   |   |   | .  | .  | .  | .  | X  |
| 107      | 17-07-306 |                   | X | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 108      | 17-07-307 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | X  | .  |
| 109      | 17-07-308 |                   | . | . | . |   |   |   |   |   | .  | .  | X  | X  | .  |
| 110      | 17-07-309 |                   | . | . | . |   |   |   |   |   | X  | .  | .  | X  | .  |
| 111      | 17-07-310 | X                 | . | . | . |   | X |   | X | . | .  | .  | .  | X  | .  |
| 112      | 17-07-311 |                   | . | . | . |   | . |   | . | . | .  | .  | .  | .  | X  |
| 113      | 17-07-312 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | .  | X  |
| 114      | 17-07-313 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | X  |
| 115      | 17-07-314 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | X  |
| 116      | 17-07-315 |                   | . | X | . |   |   |   | . | . | .  | .  | .  | .  | X  |
| 117      | 17-07-400 |                   | X | . | . |   |   |   |   |   | .  | .  | .  | .  | X  |
| 118      | 17-07-401 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 119      | 17-07-402 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | X  | .  |
| 120      | 17-07-403 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 121      | 17-07-404 |                   | . | . | . |   |   |   | X | . | .  | .  | .  | .  | X  |
| 122      | 17-07-405 | X                 | . | X | . |   | . |   | X | . | .  | .  | .  | .  | .  |
| 123      | 17-07-406 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | .  | .  |
| 124      | 17-07-407 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | .  | .  |
| 125      | 17-07-408 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | X  |
| 126      | 17-07-409 |                   | . | X | . |   | X |   | . | . | .  | .  | .  | .  | X  |
| 127      | 17-07-410 |                   | . | . | X |   |   |   |   |   | .  | .  | .  | .  | .  |
| 128      | 17-07-411 |                   | . | . | . |   | X |   | . | . | .  | .  | .  | .  | .  |
| 129      | 17-07-412 | X                 | . | . | . |   | X |   |   |   | .  | .  | .  | .  | X  |
| 130      | 17-07-413 |                   | . | X | . | X |   |   | . | . | .  | .  | .  | .  | X  |
| 131      | 17-07-414 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 132      | 17-07-415 |                   | . | . | . |   | . |   |   |   | .  | .  | .  | .  | .  |
| 232      | 17-07-500 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 233      | 17-08-122 |                   | . | . | . |   |   |   | . | . | .  | .  | .  | .  | .  |
| 133      | 17-08-130 |                   | X | X | . |   |   |   |   |   | .  | .  | .  | X  | .  |
| 134      | 17-08-131 |                   | X | X | . |   | X |   |   |   | .  | .  | .  | X  | .  |
| 135      | 17-08-135 |                   | . | . | . |   | X |   |   |   | .  | .  | .  | .  | .  |
| 136      | 17-08-136 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 137      | 17-08-137 |                   | . | . | . |   |   |   | . | . | .  | .  | .  | .  | .  |
| 138      | 17-08-138 |                   | . | . | . |   | X |   |   |   | .  | .  | .  | .  | .  |
| 139      | 17-08-139 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 140      | 17-08-140 |                   | . | . | X |   |   |   | . | . | .  | .  | .  | .  | .  |
| 141      | 17-08-141 |                   | X | X | . |   |   |   |   |   | .  | .  | .  | .  | .  |
| 142      | 17-08-254 |                   | . | . | . |   |   |   |   |   | .  | .  | .  | .  | .  |

LEGEND

- 1 Abandonment
- 2 Deleterious Land Use or Layout
- 3 Deterioration
- 4 Depreciation of Physical Maintenance
- 5 Dilapidation
- 6 Excessive Land Coverage
- 7 Illegal Use of Structures
- 8 Excessive Vacancies
- 9 Lack of Community Planning
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- 11 Obsolescence
- 12 Overcrowding of Structures and Community Facilities
- 13 Presence of Structures Below Minimum Code
- 14 Inadequate Utilities

*Table 1.*  
(To Eligibility Analysis For Kinzie Industrial Conservation Area Redevelopment Plan And Project)

*Distribution Of Blighting Factors For Improved Property.*

(Page 4 of 5)

| Map  |           | Blighting Factors |   |   |   |   |   |   |   |   |    |    |    |    |    |
|------|-----------|-------------------|---|---|---|---|---|---|---|---|----|----|----|----|----|
| ID # | Block     | 1                 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 143  | 17-08-255 |                   | • |   | • |   | • |   |   |   |    |    |    |    |    |
| 144  | 17-08-256 |                   | • |   |   |   |   |   | • |   |    | •  |    |    |    |
| 145  | 17-08-257 |                   | • | • | X |   | • |   | • |   |    |    |    |    |    |
| 146  | 17-08-258 |                   | • |   | • |   | • |   | • |   |    | •  |    |    |    |
| 147  | 17-08-259 |                   | • | • |   |   | • |   |   |   |    |    |    |    |    |
| 148  | 17-08-260 |                   | • | • | X |   |   |   |   |   |    |    |    |    |    |
| 149  | 17-08-261 |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |
| 150  | 17-08-300 |                   |   |   | • |   |   |   |   |   |    |    |    |    |    |
| 151  | 17-08-301 |                   |   |   | • |   |   |   |   |   |    | •  |    |    |    |
| 152  | 17-08-302 |                   | X |   | • |   |   |   | X |   |    | •  |    | X  |    |
| 153  | 17-08-303 |                   | • |   | • |   |   |   |   |   |    | •  |    | •  |    |
| 154  | 17-08-304 | X                 |   |   | • |   | X |   |   |   |    | •  |    | •  |    |
| 155  | 17-08-305 |                   | • |   |   |   | • |   |   |   |    | •  |    |    |    |
| 156  | 17-08-306 |                   | X |   | • |   | • |   |   | • |    | •  |    | •  | •  |
| 157  | 17-08-307 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 158  | 17-08-308 |                   | • |   | X |   | • |   |   |   |    | •  |    | •  | •  |
| 159  | 17-08-309 |                   |   |   | • |   |   |   |   |   |    | •  |    | •  |    |
| 160  | 17-08-310 |                   | • |   | • |   |   |   |   |   |    | •  |    | X  |    |
| 161  | 17-08-311 |                   | • |   | • |   |   |   |   |   |    | •  |    | •  |    |
| 162  | 17-08-312 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 163  | 17-08-313 | X                 |   |   | • |   | • |   | X | • |    | •  |    | •  | •  |
| 164  | 17-08-314 |                   | • |   | • |   |   |   | • |   |    | X  |    | •  | •  |
| 165  | 17-08-315 |                   |   |   | • |   |   |   |   |   |    | •  |    | X  |    |
| 166  | 17-08-316 |                   | X |   | • |   |   |   |   |   |    | •  |    | •  | •  |
| 167  | 17-08-317 |                   | • |   | • |   |   |   |   |   |    | •  |    | •  | •  |
| 168  | 17-08-318 |                   | • |   | • |   |   |   | • |   |    | •  |    | X  | •  |
| 169  | 17-08-319 |                   | • | X | • |   | X |   |   | • |    | X  |    | X  | •  |
| 170  | 17-08-320 |                   | X | X | • |   |   |   | • |   |    | •  |    | X  | •  |
| 171  | 17-08-322 |                   | • | X | • |   | • |   |   |   |    | X  | X  | •  | •  |
| 172  | 17-08-323 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 173  | 17-08-324 | X                 | X | X | • |   |   |   | • |   |    | •  |    | •  | •  |
| 174  | 17-08-325 |                   | • |   | • |   | • |   |   |   |    | •  |    | •  | •  |
| 175  | 17-08-326 |                   | X | X | • |   |   |   | X |   |    | •  |    | •  | •  |
| 176  | 17-08-327 |                   | • |   | X |   |   |   | • |   |    | •  |    | •  | •  |
| 177  | 17-08-328 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 178  | 17-08-329 |                   | X |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 179  | 17-08-330 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 180  | 17-08-331 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 181  | 17-08-400 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 182  | 17-08-401 |                   | X |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 183  | 17-08-402 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 184  | 17-08-403 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 185  | 17-08-404 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 186  | 17-08-405 |                   | X |   | • |   | • |   | • |   |    | •  |    | •  | •  |
| 187  | 17-08-406 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 188  | 17-08-407 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 189  | 17-08-408 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 190  | 17-08-409 |                   | • | • | • |   | • |   | • |   |    | •  |    | •  | •  |
| 191  | 17-08-410 |                   | • |   | • |   |   |   | • |   |    | •  |    | •  | •  |
| 192  | 17-08-411 |                   | • |   | • |   | • |   | • |   |    | •  |    | •  | •  |
| 193  | 17-08-412 |                   | • |   | • |   |   |   | X | • |    | •  |    | •  | •  |

LEGEND

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*Table 1.*  
 (To Eligibility Analysis For Kinzie Industrial Conservation  
 Area Redevelopment Plan And Project)

*Distribution Of Blighting Factors For Improved Property.*

(Page 5 of 5)

| Map  | Blighting Factors |           |            |           |            |           |           |          |           |            |           |            |          |            |           |
|------|-------------------|-----------|------------|-----------|------------|-----------|-----------|----------|-----------|------------|-----------|------------|----------|------------|-----------|
| ID # | Block             | 1         | 2          | 3         | 4          | 5         | 6         | 7        | 8         | 9          | 10        | 11         | 12       | 13         | 14        |
| 194  | 17-08-413         |           |            |           | •          |           |           |          |           | •          |           |            |          |            | •         |
| 195  | 17-08-414         |           |            |           | •          |           |           |          |           | •          |           |            |          |            | •         |
| 196  | 17-08-415         |           |            |           |            |           |           |          |           |            |           |            |          |            |           |
| 197  | 17-08-416         |           | X          |           | •          |           | •         |          | X         | •          |           | •          |          | •          | •         |
| 198  | 17-08-417         |           | •          |           | •          |           |           |          |           | •          |           | •          |          | •          | •         |
| 199  | 17-08-418         |           | •          |           | •          |           |           |          |           | •          |           | •          |          | •          | •         |
| 200  | 17-08-419         |           | X          |           | •          |           | •         |          |           | •          |           | •          |          | •          | •         |
| 201  | 17-08-420         |           | •          |           | •          |           | •         |          |           | •          |           | •          |          | •          | •         |
| 202  | 17-08-421         |           | X          |           | •          |           | X         |          | •         | •          |           | •          |          | •          | •         |
| 203  | 17-08-422         |           | •          |           | •          |           |           |          |           | •          |           | •          |          | •          | •         |
| 204  | 17-08-423         |           | X          | X         | •          |           | •         |          | •         | •          |           | •          |          | •          | •         |
| 205  | 17-08-424         |           | X          |           | •          |           | X         |          | X         | •          |           | •          |          | •          | •         |
| 206  | 17-08-425         |           | •          |           | •          |           | •         |          |           | •          |           | •          |          | •          | •         |
| 207  | 17-08-426         |           |            | X         | •          |           |           |          |           | •          |           | •          |          | •          | •         |
| 208  | 17-08-427         |           | •          |           | •          |           |           |          |           | •          |           | •          |          | •          | •         |
| 209  | 17-08-428         |           | X          |           | •          |           |           |          | X         | •          |           | •          |          | •          | •         |
| 210  | 17-08-429         |           | X          | X         | •          |           |           |          | X         | •          |           | •          |          | •          | •         |
| 211  | 17-08-430         |           | X          |           | •          |           | •         |          | X         | •          |           | •          |          | •          | •         |
| 212  | 17-08-431         |           | X          |           | •          |           |           |          | •         | •          |           | •          |          | •          | •         |
| 213  | 17-08-432         |           | X          |           | •          |           | •         |          |           | •          |           | •          |          | •          | •         |
| 216  | 17-08-435         |           | •          |           | •          |           | •         |          |           | •          |           | •          |          | •          | •         |
| 217  | 17-08-438         |           |            |           |            |           |           |          |           | •          |           | •          |          | •          | •         |
| 218  | 17-08-439         |           | •          |           | •          |           |           |          |           | •          |           | •          |          | •          | •         |
| 219  | 17-08-440         |           | X          |           | •          |           |           |          | X         | •          |           | •          |          | •          | •         |
| 222  | 17-09-307         |           | X          |           |            |           | •         |          |           | X          |           |            | •        |            |           |
| 223  | 17-09-310         |           | •          |           | •          |           |           |          |           | X          |           |            |          |            |           |
| 224  | 17-09-311         |           | •          |           | •          |           | •         |          |           | X          |           | •          |          |            |           |
|      | <b>Total</b>      | <b>25</b> | <b>184</b> | <b>70</b> | <b>210</b> | <b>19</b> | <b>81</b> | <b>0</b> | <b>76</b> | <b>113</b> | <b>23</b> | <b>165</b> | <b>3</b> | <b>163</b> | <b>72</b> |
|      | •                 | 4         | 124        | 27        | 199        | 1         | 51        | 0        | 27        | 110        | 11        | 145        | 1        | 123        | 53        |
|      | X                 | 21        | 60         | 43        | 11         | 18        | 30        | 0        | 49        | 3          | 12        | 20         | 2        | 40         | 19        |



Figure 1.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

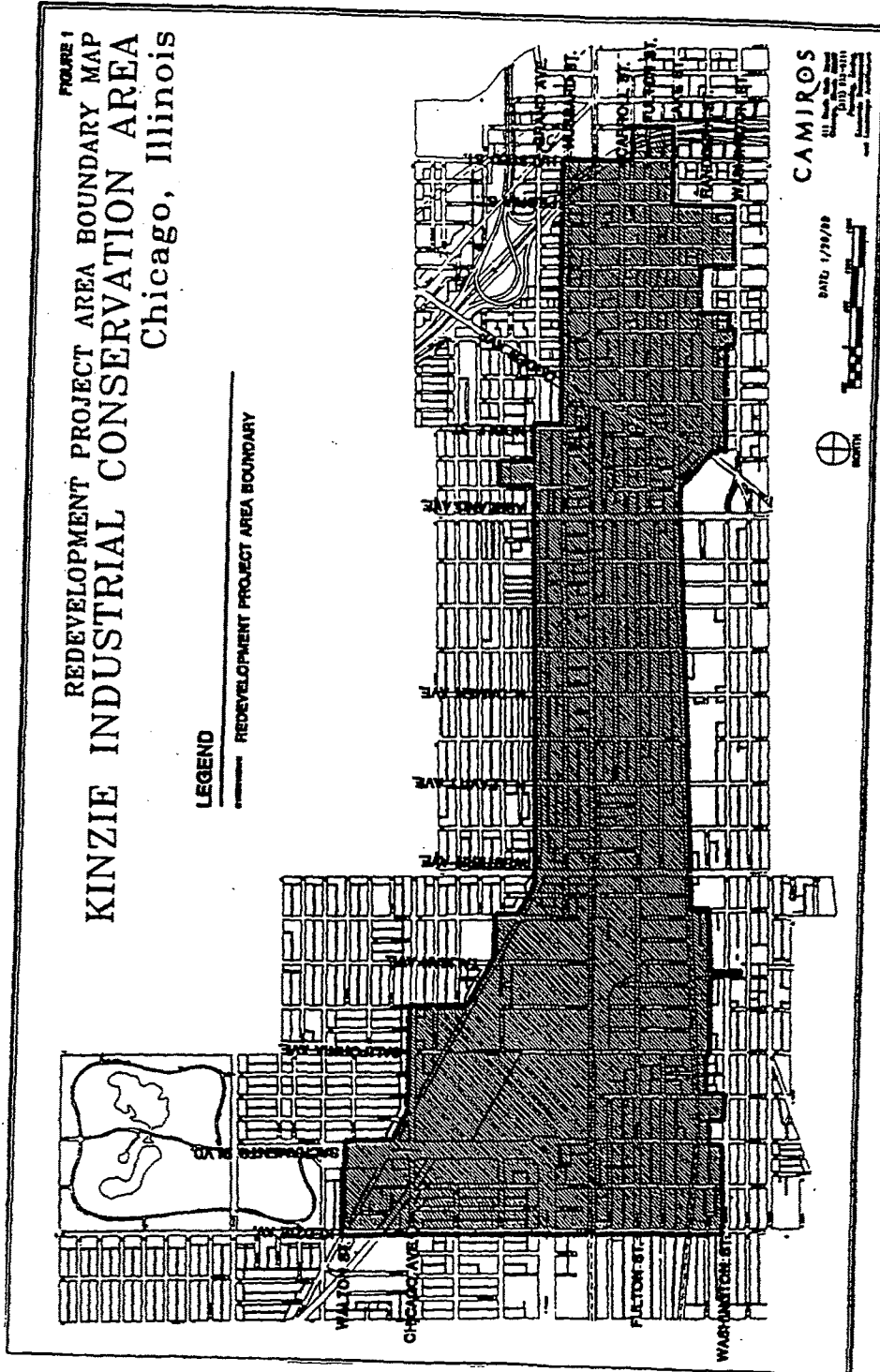




Figure 2.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Project Area Interface.

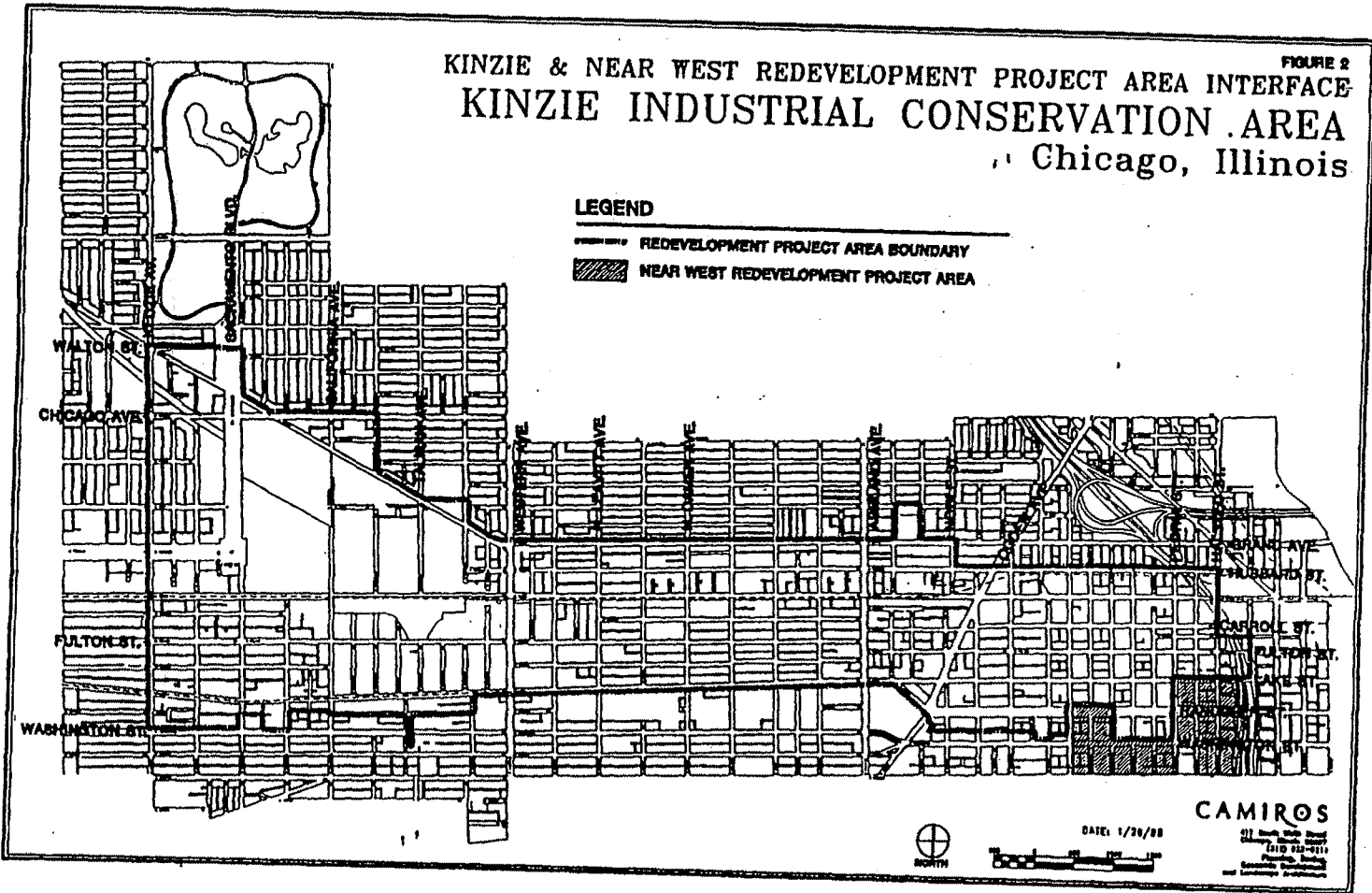


Figure 3.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Subdistricts Map.

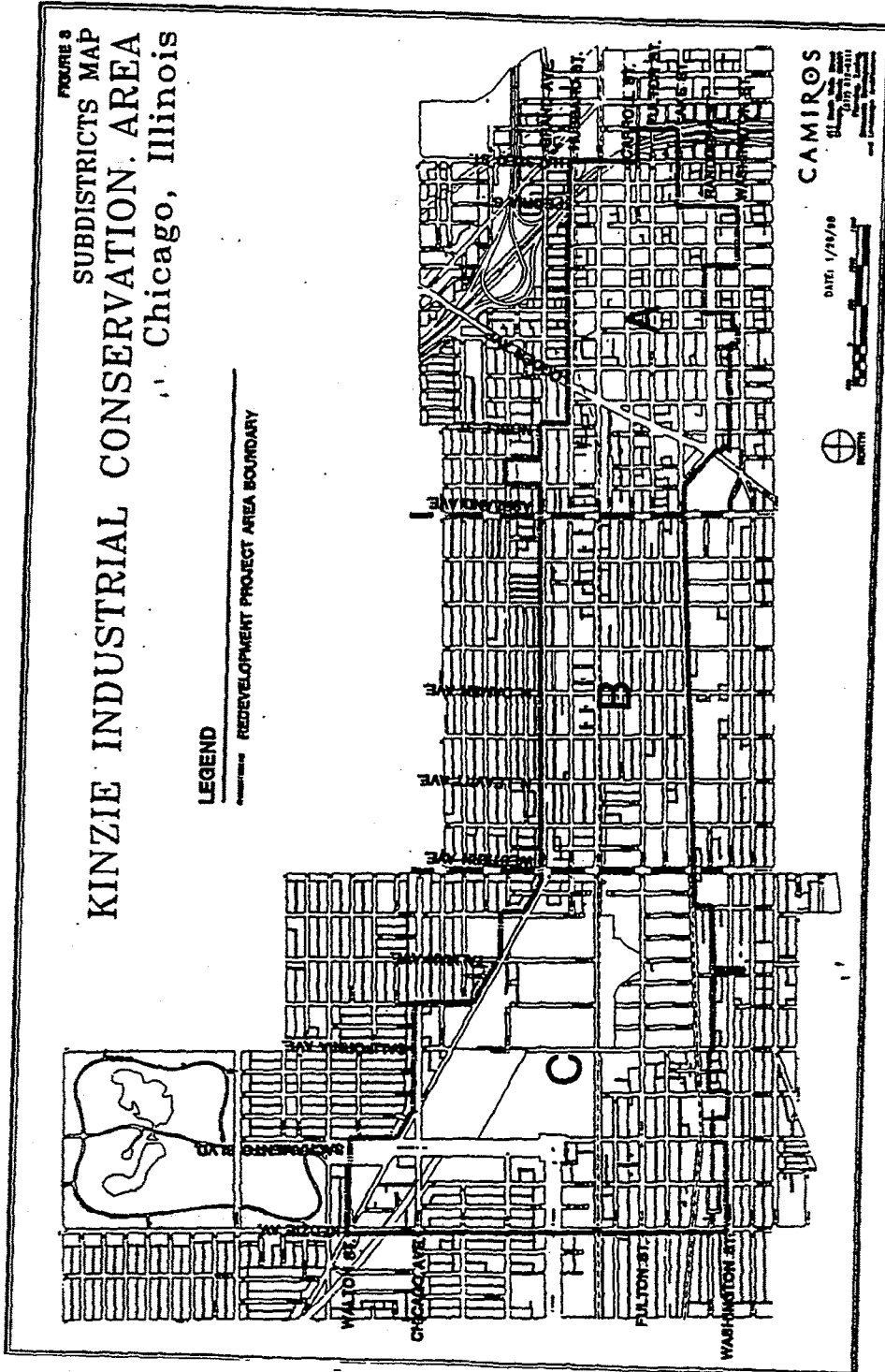


Figure 4A.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Existing Land-Use Map.

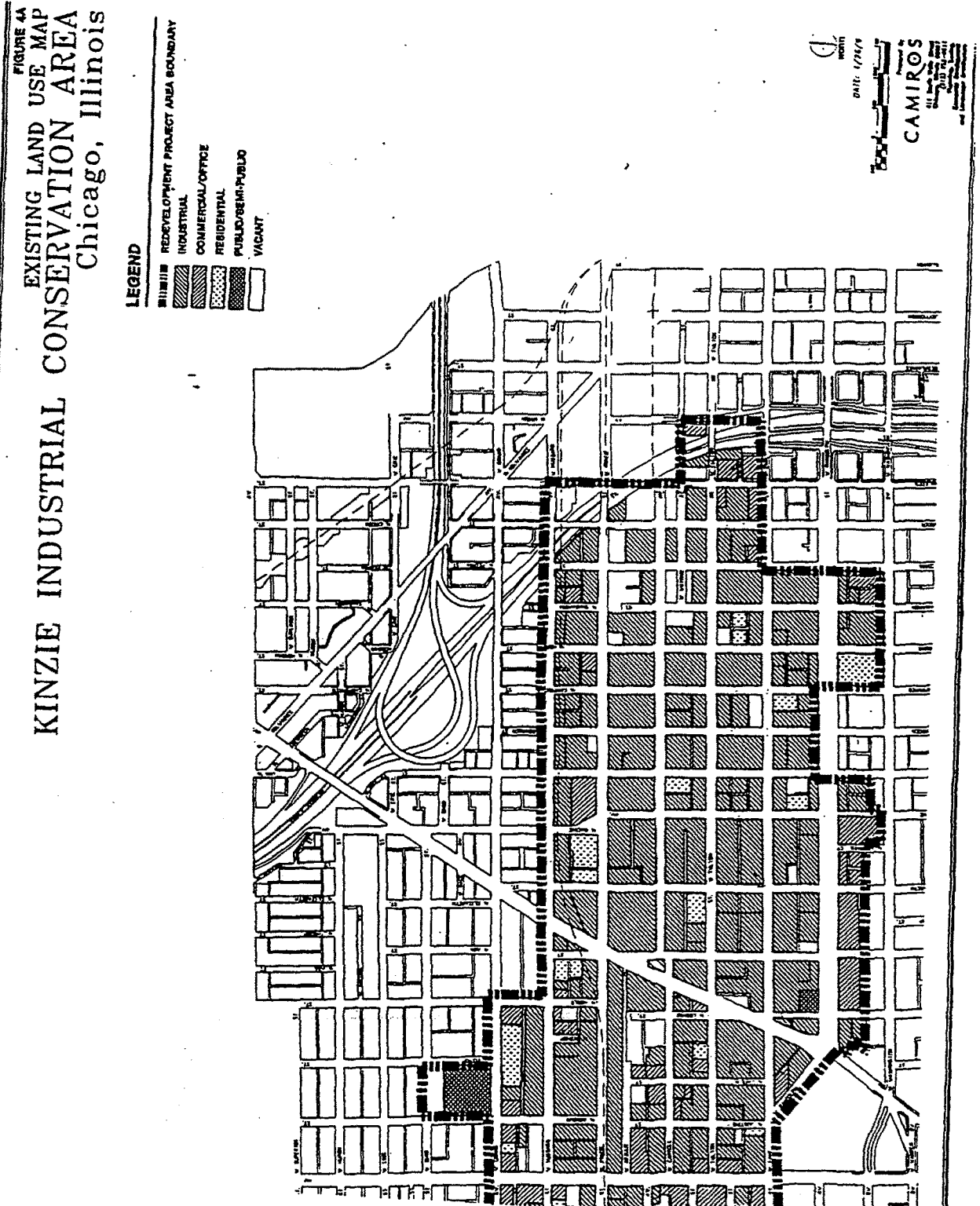


Figure 4B.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Existing Land-Use Map.

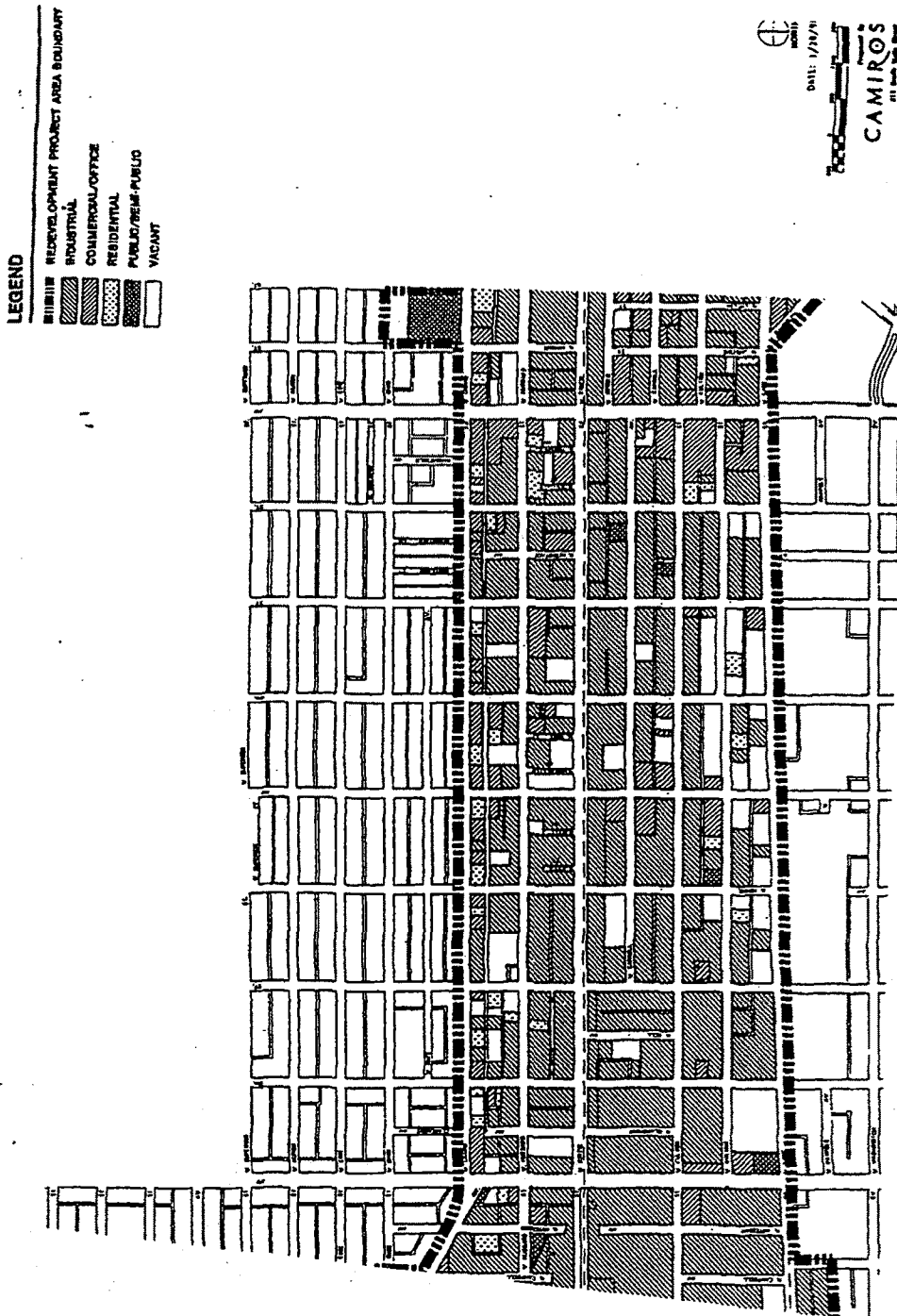


Figure 4C.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Existing Land-Use Map.

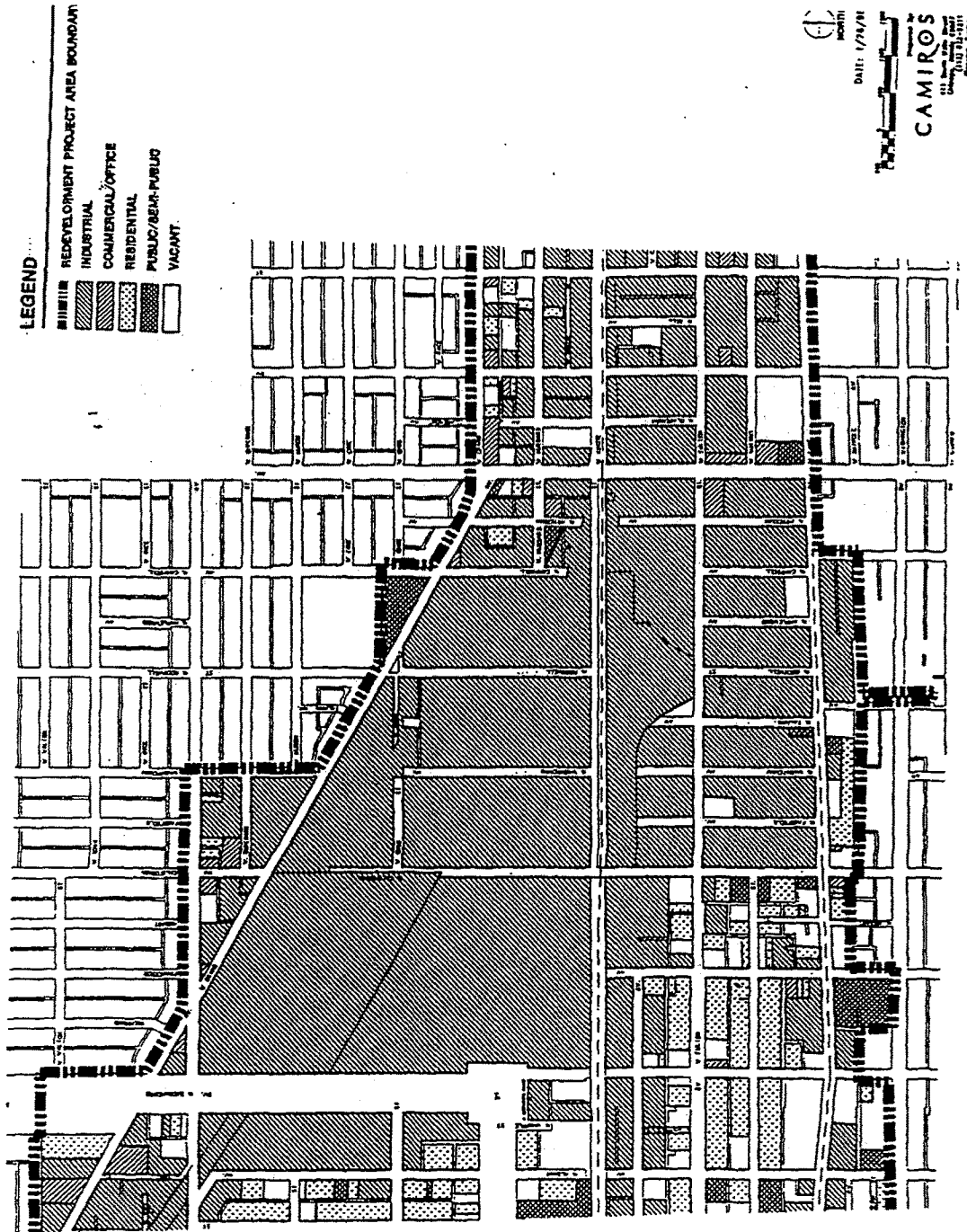


Figure 5A.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Existing Zoning Map.

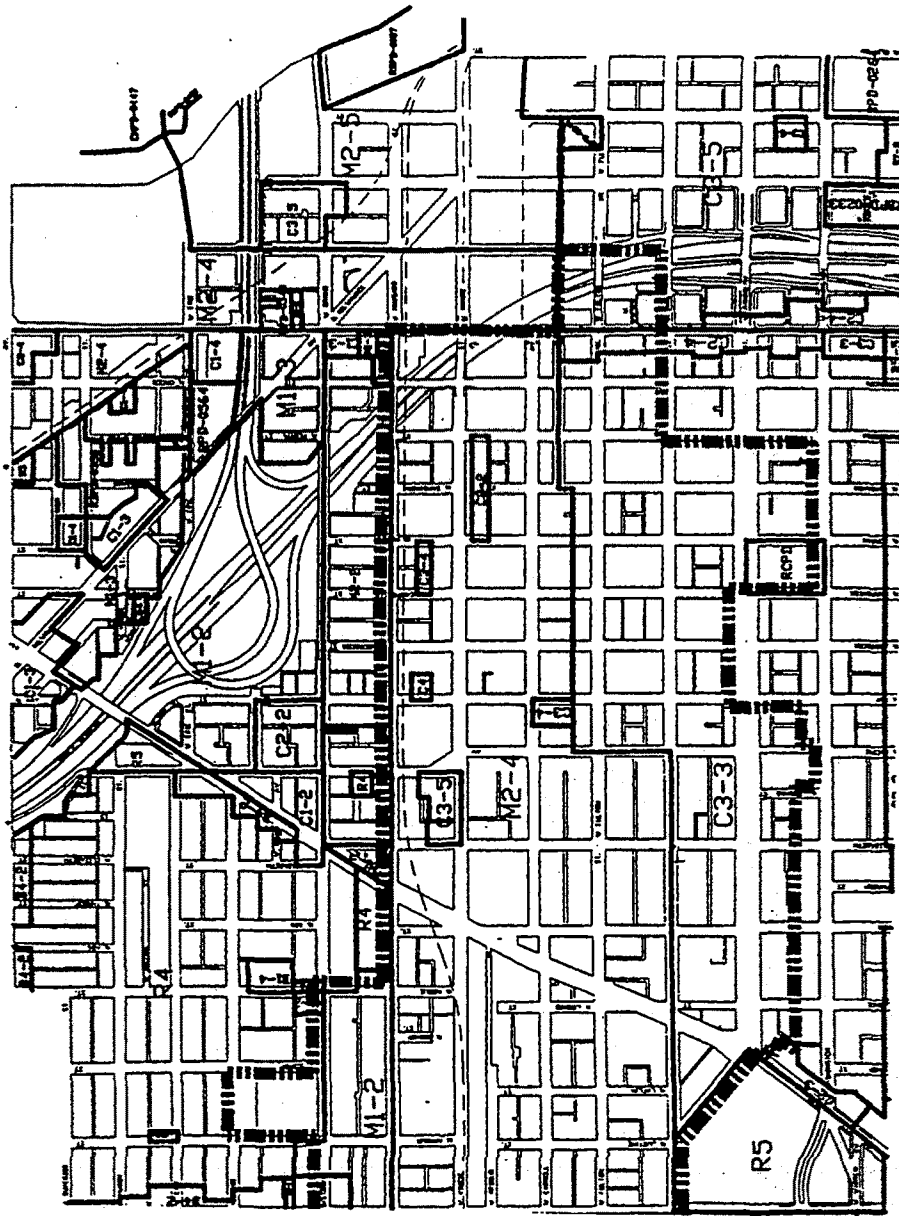


Figure 5B.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Existing Zoning Map.

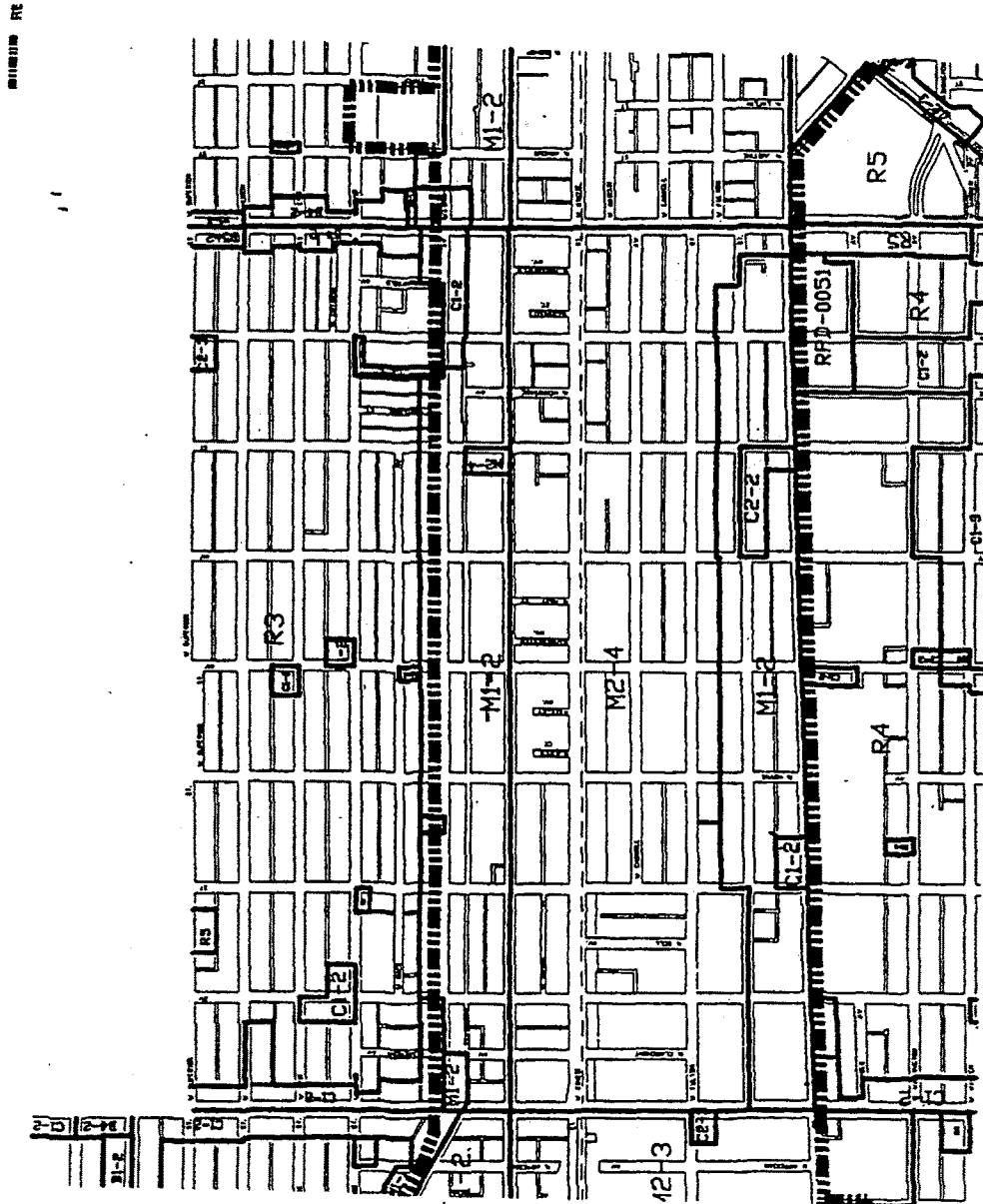


Figure 5C.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Existing Zoning Map.

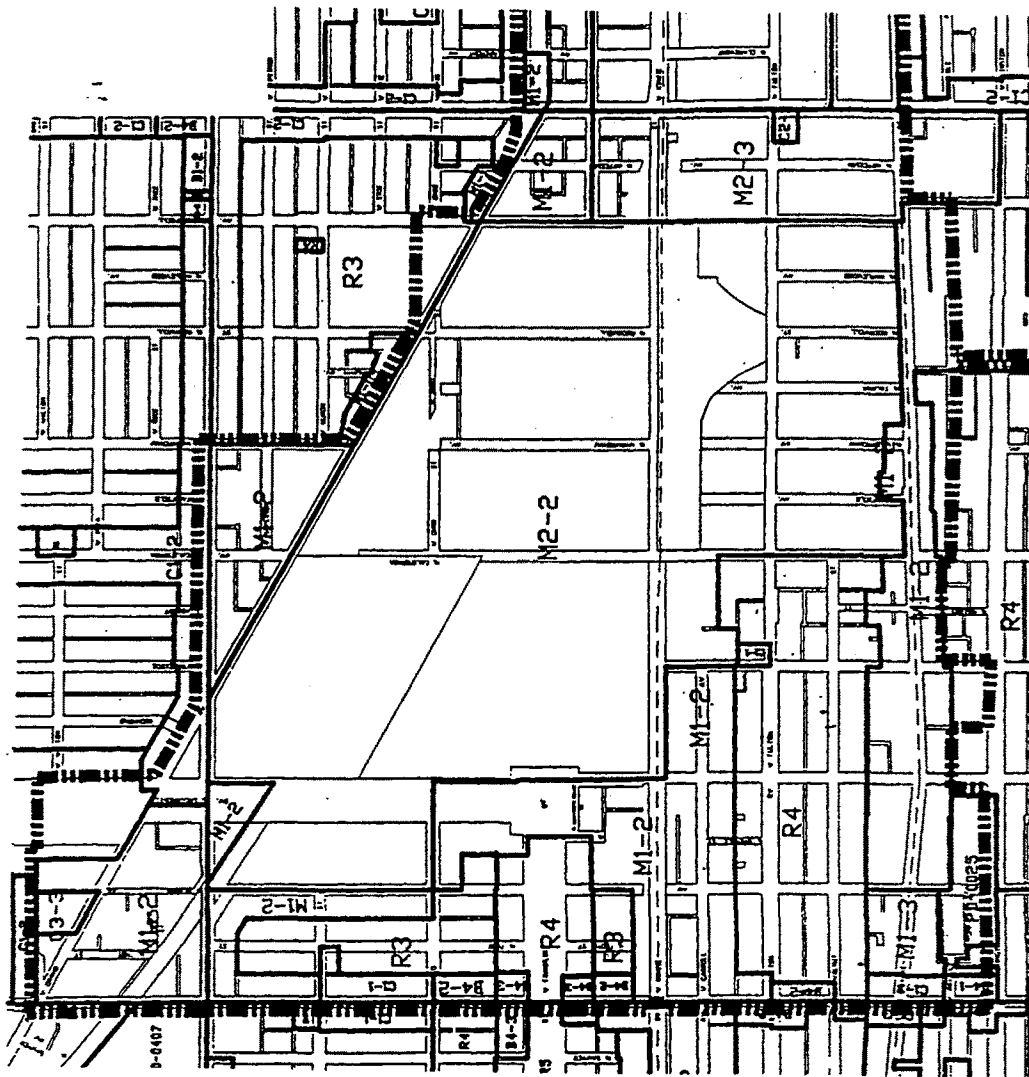




Figure 6.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

Planned Development Manufacturing

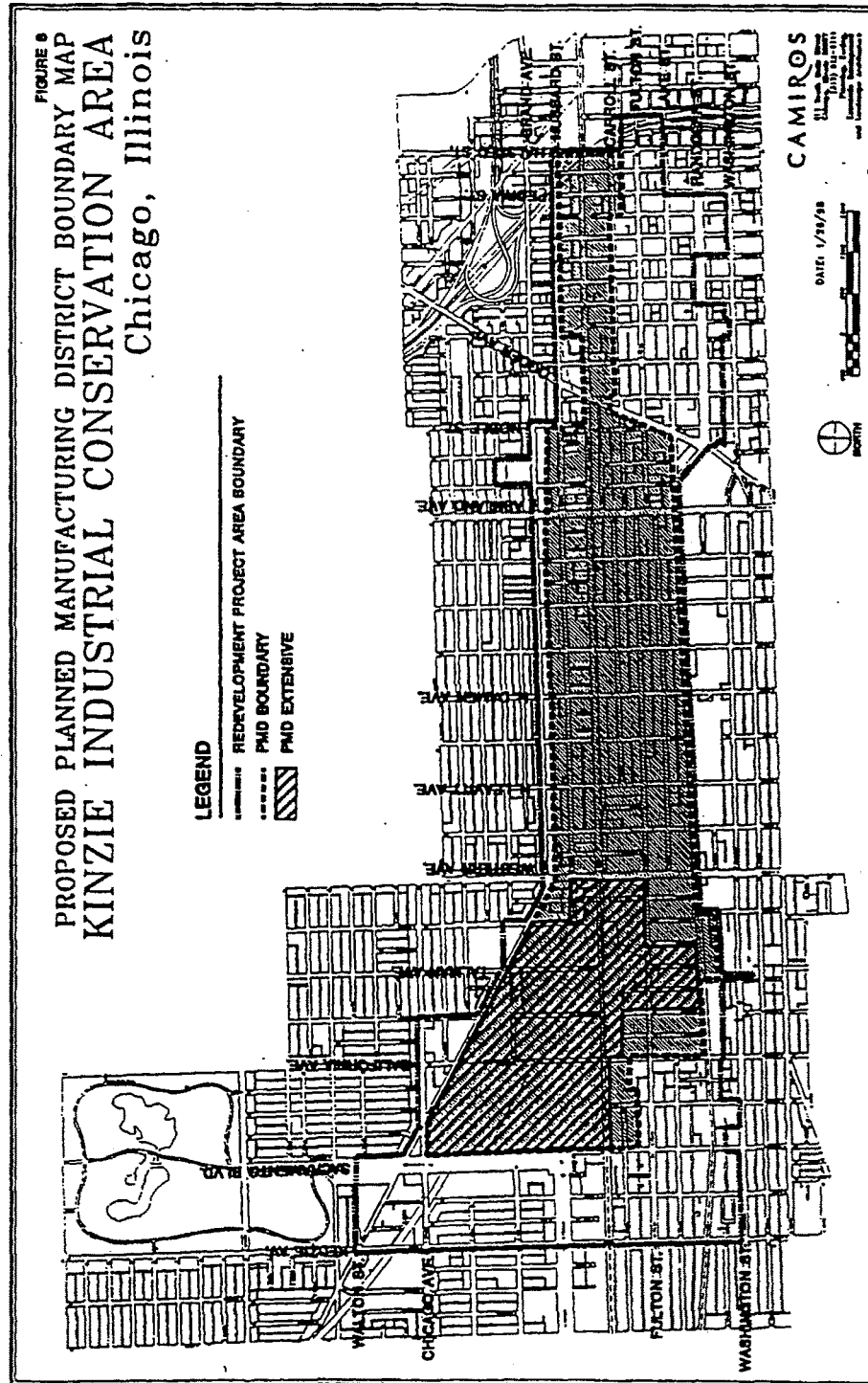


Figure 7.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

*Industrial Circulation System.*

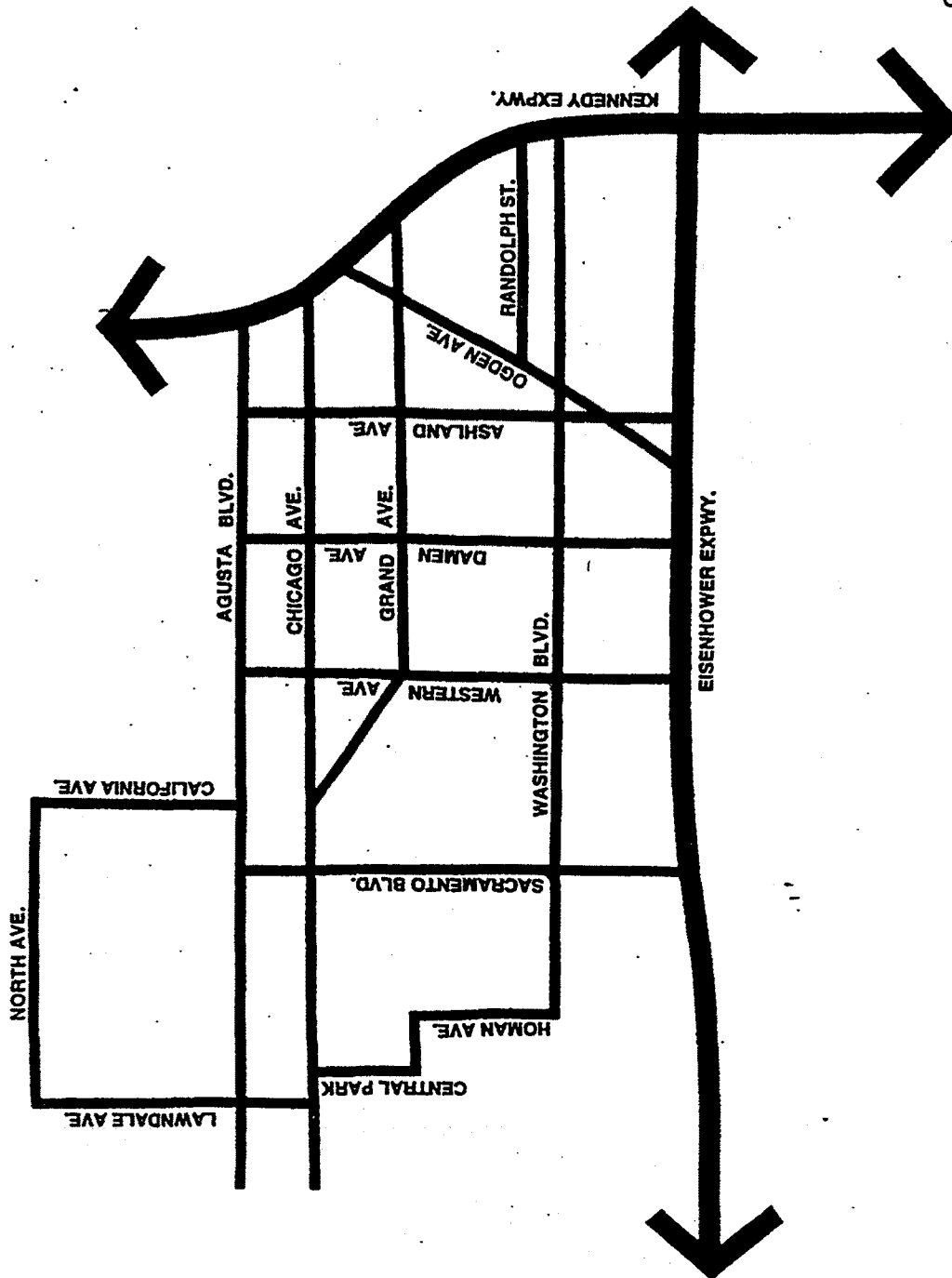
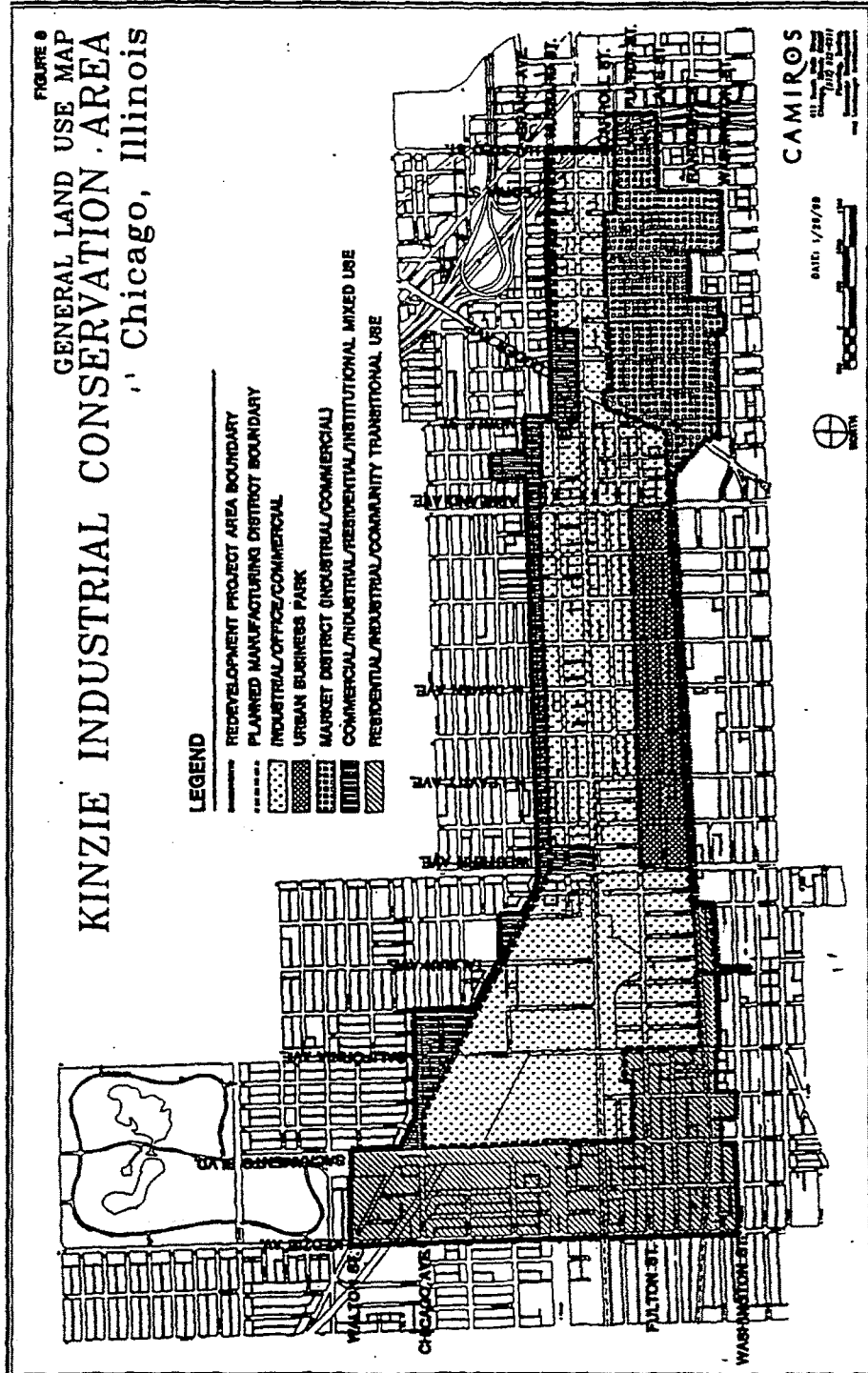


Figure 8.  
(To Kinzie Industrial Conservation Area Tax Increment  
Redevelopment Plan And Project)

General Land-Use Map.



*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
 Increment Redevelopment Plan And Project)

*1996 Equalized Assessed Valuation By Property Index Number.*  
 (Page 1 of 47)

***Appendix C:***  
***1996 EAV By PIN***

| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
|              |            |            | 16-01-319    | 013-0000   | \$2,644    | 16-01-321    | 002-0000   | \$5,876    |
| 16-01-300    | 003-0000   |            | 16-01-319    | 014-0000   | \$78,457   | 16-01-321    | 003-0000   | \$5,405    |
| 16-01-318    | 001-0000   | \$7,070    | 16-01-319    | 015-0000   | \$69,556   | 16-01-321    | 004-0000   | \$13,435   |
| 16-01-318    | 002-0000   | \$8,958    | 16-01-319    | 016-0000   | \$26,132   | 16-01-321    | 005-0000   | \$10,277   |
| 16-01-318    | 005-0000   | \$37,519   | 16-01-319    | 017-0000   | \$44,927   | 16-01-321    | 006-0000   | \$266,641  |
| 16-01-318    | 009-0000   |            | 16-01-319    | 018-0000   | \$76,207   | 16-01-321    | 007-0000   | \$83,989   |
| 16-01-318    | 010-0000   | \$20,202   | 16-01-319    | 019-0000   | \$53,341   | 16-01-321    | 008-0000   | \$12,663   |
| 16-01-318    | 011-0000   | \$8,882    | 16-01-319    | 020-0000   | \$25,418   | 16-01-321    | 009-0000   | \$13,917   |
| 16-01-318    | 012-0000   | \$20,030   | 16-01-319    | 021-0000   | \$4,766    | 16-01-321    | 011-0000   | \$54,827   |
| 16-01-318    | 013-0000   | \$15,692   | 16-01-319    | 022-0000   | \$10,898   | 16-01-321    | 012-0000   | \$54,698   |
| 16-01-318    | 014-0000   | \$20,282   | 16-01-319    | 023-0000   | \$129,775  | 16-01-321    | 014-0000   | \$54,827   |
| 16-01-318    | 015-0000   | \$20,215   | 16-01-319    | 025-0000   | \$56,829   | 16-01-321    | 015-0000   | \$54,827   |
| 16-01-318    | 016-0000   | \$16,356   | 16-01-319    | 026-0000   | \$173,814  | 16-01-321    | 016-0000   | \$54,827   |
| 16-01-318    | 017-0000   | \$13,239   | 16-01-320    | 006-0000   | \$132,084  | 16-01-321    | 017-0000   | \$13,979   |
| 16-01-318    | 018-0000   | \$15,788   | 16-01-320    | 011-0000   | \$15       | 16-01-321    | 018-0000   | \$69,126   |
| 16-01-318    | 019-0000   | \$19,946   | 16-01-320    | 014-0000   | \$38,505   | 16-01-321    | 019-0000   | \$26,743   |
| 16-01-318    | 020-0000   | \$15,446   | 16-01-320    | 016-0000   | \$118,410  | 16-01-321    | 020-0000   | \$13,371   |
| 16-01-318    | 021-0000   | \$18,517   | 16-01-320    | 017-0000   | \$75,488   | 16-01-321    | 021-0000   | \$54,827   |
| 16-01-318    | 022-0000   | \$8,831    | 16-01-320    | 019-0000   | \$82       | 16-01-321    | 022-0000   |            |
| 16-01-318    | 023-0000   |            | 16-01-320    | 020-0000   | \$480      | 16-01-321    | 023-0000   | \$148,506  |
| 16-01-318    | 024-0000   | \$7,475    | 16-01-320    | 021-0000   | \$106,100  | 16-01-321    | 024-0000   | \$80,181   |
| 16-01-318    | 025-0000   | \$290,791  | 16-01-320    | 024-0000   | \$67,516   | 16-01-323    | 001-0000   | \$242,327  |
| 16-01-318    | 026-0000   | \$288,315  | 16-01-320    | 025-0000   | \$278,884  | 16-01-323    | 002-0000   | \$7,107    |
| 16-01-318    | 027-0000   | \$20,665   | 16-01-321    | 001-0000   | \$13,050   | 16-01-323    | 005-0000   | \$22,388   |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
Increment Redevelopment Plan And Project)

*1996 Equalized Assessed Valuation By Property Index Number.*  
(Page 2 of 47)

| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-01-323    | 006-0000   | \$19,090   | 16-12-100    | 036-0000   | \$4,757    | 16-12-101    | 035-0000   | \$1,782    |
| 16-01-500    | 001-0000   |            | 16-12-100    | 037-0000   | \$125,879  | 16-12-101    | 036-0000   | \$1,782    |
| 16-01-500    | 002-0000   |            | 16-12-100    | 038-0000   | \$18,388   | 16-12-101    | 037-0000   | \$1,919    |
| 16-12-100    | 004-0000   | \$21,325   | 16-12-101    | 006-0000   | \$4,246    | 16-12-101    | 039-0000   | \$166,535  |
| 16-12-100    | 011-0000   | \$2,371    | 16-12-101    | 007-0000   | \$3,026    | 16-12-102    | 001-0000   | \$43,230   |
| 16-12-100    | 012-0000   | \$2,378    | 16-12-101    | 008-0000   | \$3,351    | 16-12-102    | 002-0000   | \$48,882   |
| 16-12-100    | 013-0000   | \$8,531    | 16-12-101    | 009-0000   | \$5,233    | 16-12-102    | 003-0000   | \$48,882   |
| 16-12-100    | 014-0000   | \$12,897   | 16-12-101    | 010-0000   | \$5,117    | 16-12-102    | 004-0000   | \$72,581   |
| 16-12-100    | 015-0000   | \$22,287   | 16-12-101    | 011-0000   | \$1,485    | 16-12-102    | 005-0000   |            |
| 16-12-100    | 016-0000   | \$11,469   | 16-12-101    | 012-0000   | \$1,485    | 16-12-102    | 006-0000   | \$4,442    |
| 16-12-100    | 019-0000   | \$6,243    | 16-12-101    | 013-0000   | \$8,204    | 16-12-102    | 007-0000   | \$14,498   |
| 16-12-100    | 020-0000   | \$4,994    | 16-12-101    | 014-0000   | \$3,969    | 16-12-102    | 008-0000   | \$5,858    |
| 16-12-100    | 021-0000   | \$1,960    | 16-12-101    | 015-0000   | \$6,325    | 16-12-102    | 009-0000   | \$42,169   |
| 16-12-100    | 022-0000   | \$9,653    | 16-12-101    | 016-0000   | \$6,379    | 16-12-102    | 010-0000   | \$17,928   |
| 16-12-100    | 023-0000   | \$10,311   | 16-12-101    | 017-0000   | \$605      | 16-12-102    | 011-0000   | \$28,273   |
| 16-12-100    | 024-0000   | \$2,566    | 16-12-101    | 018-0000   | \$843      | 16-12-102    | 012-0000   | \$2,378    |
| 16-12-100    | 025-0000   | \$5,428    | 16-12-101    | 019-0000   | \$1,661    | 16-12-102    | 013-0000   | \$2,378    |
| 16-12-100    | 026-0000   | \$9,551    | 16-12-101    | 020-0000   | \$7,284    | 16-12-102    | 014-0000   | \$5,680    |
| 16-12-100    | 027-0000   | \$5,078    | 16-12-101    | 021-0000   | \$891      | 16-12-102    | 015-0000   | \$2,378    |
| 16-12-100    | 028-0000   | \$1,485    | 16-12-101    | 022-0000   |            | 16-12-102    | 016-0000   | \$2,378    |
| 16-12-100    | 029-0000   | \$1,485    | 16-12-101    | 028-0000   | \$10,397   | 16-12-102    | 017-0000   | \$4,090    |
| 16-12-100    | 030-0000   | \$5,731    | 16-12-101    | 029-0000   | \$1,782    | 16-12-102    | 018-0000   | \$2,096    |
| 16-12-100    | 031-0000   | \$4,988    | 16-12-101    | 030-0000   | \$10,819   | 16-12-102    | 019-0000   | \$1,876    |
| 16-12-100    | 032-0000   | \$1,485    | 16-12-101    | 031-0000   | \$5,511    | 16-12-102    | 020-0000   | \$5,112    |
| 16-12-100    | 033-0000   | \$8,674    | 16-12-101    | 032-0000   | \$1,782    | 16-12-102    | 021-0000   | \$4,453    |
| 16-12-100    | 034-0000   | \$0        | 16-12-101    | 033-0000   |            | 16-12-102    | 022-0000   | \$1,485    |
| 16-12-100    | 035-0000   | \$3,103    | 16-12-101    | 034-0000   |            | 16-12-102    | 023-0000   | \$7,450    |

## Appendix "C".

(To Kinzie Industrial Conservation Area Tax  
Increment Redevelopment Plan And Project)

1996 Equalized Assessed Valuation By Property Index Number.  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-102    | 024-0000   | \$9,696    | 16-12-103    | 011-0000   | \$7,738    | 16-12-103    | 038-0000   | \$1,782    |
| 16-12-102    | 025-0000   | \$4,408    | 16-12-103    | 012-0000   | \$7,776    | 16-12-103    | 039-0000   | \$1,782    |
| 16-12-102    | 026-0000   | \$10,283   | 16-12-103    | 013-0000   | \$373      | 16-12-103    | 040-0000   | \$6,179    |
| 16-12-102    | 027-0000   | \$1,351    | 16-12-103    | 014-0000   | \$7,776    | 16-12-103    | 041-0000   | \$41,932   |
| 16-12-102    | 028-0000   | \$2,053    | 16-12-103    | 015-0000   | \$4,458    | 16-12-103    | 042-0000   | \$41,932   |
| 16-12-102    | 029-0000   | \$3,787    | 16-12-103    | 016-0000   | \$12,968   | 16-12-103    | 043-0000   | \$55,598   |
| 16-12-102    | 030-0000   | \$5,196    | 16-12-103    | 017-0000   | \$5,024    | 16-12-104    | 001-0000   |            |
| 16-12-102    | 031-0000   | \$1,485    | 16-12-103    | 018-0000   | \$1,485    | 16-12-104    | 003-0000   | \$198,223  |
| 16-12-102    | 032-0000   | \$5,462    | 16-12-103    | 019-0000   | \$1,485    | 16-12-104    | 005-0000   | \$197,999  |
| 16-12-102    | 033-0000   | \$10,169   | 16-12-103    | 020-0000   | \$12,181   | 16-12-104    | 006-0000   | \$268,963  |
| 16-12-102    | 034-0000   | \$5,942    | 16-12-103    | 021-0000   | \$3,793    | 16-12-104    | 007-0000   | \$203,486  |
| 16-12-102    | 035-0000   | \$4,522    | 16-12-103    | 022-0000   | \$3,670    | 16-12-105    | 001-0000   | \$43,034   |
| 16-12-102    | 036-0000   | \$1,485    | 16-12-103    | 023-0000   | \$6,658    | 16-12-105    | 002-0000   | \$63,350   |
| 16-12-102    | 037-0000   | \$345      | 16-12-103    | 024-0000   | \$6,658    | 16-12-105    | 003-0000   | \$2,375    |
| 16-12-102    | 038-0000   | \$3,414    | 16-12-103    | 025-0000   | \$2,556    | 16-12-105    | 004-0000   | \$2,160    |
| 16-12-102    | 039-0000   | \$1,485    | 16-12-103    | 026-0000   | \$3,742    | 16-12-105    | 005-0000   | \$2,160    |
| 16-12-102    | 040-0000   |            | 16-12-103    | 027-0000   | \$4,942    | 16-12-105    | 006-0000   | \$2,160    |
| 16-12-103    | 001-0000   | \$1,065    | 16-12-103    | 028-0000   | \$4,845    | 16-12-105    | 007-0000   | \$2,160    |
| 16-12-103    | 002-0000   | \$1,065    | 16-12-103    | 029-0000   | \$6,008    | 16-12-105    | 008-0000   | \$2,160    |
| 16-12-103    | 003-0000   | \$1,065    | 16-12-103    | 030-0000   | \$7,765    | 16-12-105    | 009-0000   | \$2,160    |
| 16-12-103    | 004-0000   | \$1,065    | 16-12-103    | 031-0000   | \$4,934    | 16-12-105    | 010-0000   | \$2,160    |
| 16-12-103    | 005-0000   | \$1,065    | 16-12-103    | 032-0000   | \$48,103   | 16-12-105    | 011-0000   | \$4,321    |
| 16-12-103    | 006-0000   | \$7,583    | 16-12-103    | 033-0000   |            | 16-12-105    | 012-0000   | \$18,937   |
| 16-12-103    | 007-0000   | \$1,485    | 16-12-103    | 034-0000   | \$9,939    | 16-12-105    | 013-0000   | \$19,606   |
| 16-12-103    | 008-0000   | \$1,485    | 16-12-103    | 035-0000   | \$1,782    | 16-12-105    | 021-0000   | \$4,803    |
| 16-12-103    | 009-0000   | \$4,744    | 16-12-103    | 036-0000   |            | 16-12-105    | 022-0000   | \$11,008   |
| 16-12-103    | 010-0000   | \$3,193    | 16-12-103    | 037-0000   | \$3,877    | 16-12-105    | 023-0000   | \$195,955  |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-106    | 001-0000   | \$29,842   | 16-12-106    | 034-0000   | \$11,664   | 16-12-107    | 026-0000   | \$3,742    |
| 16-12-106    | 002-0000   | \$2,971    | 16-12-106    | 035-0000   |            | 16-12-107    | 027-0000   | \$1,870    |
| 16-12-106    | 003-0000   | \$12,749   | 16-12-106    | 036-0000   |            | 16-12-107    | 028-0000   | \$1,870    |
| 16-12-106    | 004-0000   | \$8,430    | 16-12-106    | 037-0000   | \$61,861   | 16-12-107    | 029-0000   | \$6,026    |
| 16-12-106    | 005-0000   | \$3,073    | 16-12-107    | 001-0000   | \$3,075    | 16-12-107    | 030-0000   | \$9,995    |
| 16-12-106    | 006-0000   |            | 16-12-107    | 002-0000   | \$277      | 16-12-107    | 031-0000   | \$1,870    |
| 16-12-106    | 007-0000   | \$12,772   | 16-12-107    | 003-0000   | \$5,659    | 16-12-107    | 032-0000   | \$1,870    |
| 16-12-106    | 008-0000   | \$5,668    | 16-12-107    | 004-0000   | \$3,211    | 16-12-107    | 033-0000   | \$1,870    |
| 16-12-106    | 009-0000   | \$4,819    | 16-12-107    | 005-0000   | \$3,888    | 16-12-107    | 034-0000   | \$9,125    |
| 16-12-106    | 010-0000   | \$4,673    | 16-12-107    | 006-0000   | \$3,391    | 16-12-107    | 035-0000   | \$3,948    |
| 16-12-106    | 011-0000   | \$2,961    | 16-12-107    | 007-0000   | \$3,177    | 16-12-107    | 036-0000   |            |
| 16-12-106    | 012-0000   | \$5,196    | 16-12-107    | 008-0000   | \$3,684    | 16-12-108    | 001-0000   | \$36,200   |
| 16-12-106    | 013-0000   | \$4,846    | 16-12-107    | 009-0000   | \$1,485    | 16-12-108    | 002-0000   | \$37,358   |
| 16-12-106    | 014-0000   | \$3,146    | 16-12-107    | 010-0000   | \$1,485    | 16-12-108    | 003-0000   | \$31,490   |
| 16-12-106    | 015-0000   | \$1,080    | 16-12-107    | 011-0000   | \$622      | 16-12-108    | 004-0000   | \$41,061   |
| 16-12-106    | 016-0000   | \$2,883    | 16-12-107    | 012-0000   | \$1,478    | 16-12-108    | 005-0000   | \$40,415   |
| 16-12-106    | 017-0000   | \$5,916    | 16-12-107    | 013-0000   | \$1,427    | 16-12-108    | 006-0000   | \$39,858   |
| 16-12-106    | 018-0000   | \$5,733    | 16-12-107    | 014-0000   | \$2,961    | 16-12-108    | 007-0000   | \$1,657    |
| 16-12-106    | 021-0000   | \$14,360   | 16-12-107    | 015-0000   | \$454      | 16-12-108    | 008-0000   | \$1,549    |
| 16-12-106    | 022-0000   | \$9,282    | 16-12-107    | 016-0000   | \$5,341    | 16-12-108    | 009-0000   |            |
| 16-12-106    | 023-0000   | \$5,895    | 16-12-107    | 019-0000   | \$3,049    | 16-12-108    | 010-0000   | \$6,852    |
| 16-12-106    | 024-0000   | \$5,155    | 16-12-107    | 020-0000   | \$3,049    | 16-12-108    | 011-0000   | \$1,549    |
| 16-12-106    | 029-0000   | \$132,977  | 16-12-107    | 021-0000   | \$9,128    | 16-12-108    | 012-0000   | \$1,549    |
| 16-12-106    | 030-0000   | \$6,448    | 16-12-107    | 022-0000   | \$1,485    | 16-12-108    | 013-0000   | \$4,460    |
| 16-12-106    | 031-0000   | \$456      | 16-12-107    | 023-0000   | \$1,485    | 16-12-108    | 014-0000   | \$10,978   |
| 16-12-106    | 032-0000   | \$11,262   | 16-12-107    | 024-0000   | \$9,087    | 16-12-108    | 015-0000   | \$21,502   |
| 16-12-106    | 033-0000   | \$2,272    | 16-12-107    | 025-0000   | \$6,456    | 16-12-108    | 016-0000   | \$701      |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-108    | 017-0000   | \$9,166    | 16-12-109    | 011-0000   | \$2,139    | 16-12-110    | 029-0000   | \$2,655    |
| 16-12-108    | 018-0000   | \$4,594    | 16-12-109    | 012-0000   | \$523      | 16-12-110    | 030-0000   |            |
| 16-12-108    | 019-0000   | \$22,690   | 16-12-109    | 013-0000   | \$2,139    | 16-12-110    | 031-0000   |            |
| 16-12-108    | 020-0000   | \$8,852    | 16-12-109    | 014-0000   |            | 16-12-110    | 032-0000   |            |
| 16-12-108    | 021-0000   | \$1,874    | 16-12-109    | 015-0000   | \$2,139    | 16-12-111    | 008-0000   | \$27,703   |
| 16-12-108    | 022-0000   | \$6,107    | 16-12-109    | 016-0000   |            | 16-12-111    | 009-0000   |            |
| 16-12-108    | 023-0000   | \$31,484   | 16-12-109    | 017-0000   | \$8,717    | 16-12-111    | 010-0000   | \$4,417    |
| 16-12-108    | 024-0000   | \$59,824   | 16-12-109    | 018-0000   | \$1,485    | 16-12-111    | 011-0000   | \$1,041    |
| 16-12-108    | 025-0000   | \$19,559   | 16-12-109    | 019-0000   | \$1,257    | 16-12-111    | 012-0000   | \$1,041    |
| 16-12-108    | 026-0000   | \$19,559   | 16-12-109    | 020-0000   | \$2,595    | 16-12-111    | 013-0000   | \$1,041    |
| 16-12-108    | 027-0000   | \$4,958    | 16-12-109    | 021-0000   | \$0        | 16-12-111    | 014-0000   | \$1,041    |
| 16-12-108    | 028-0000   | \$4,958    | 16-12-109    | 022-0000   | \$1,485    | 16-12-111    | 015-0000   | \$1,041    |
| 16-12-108    | 029-0000   | \$34,815   | 16-12-109    | 023-0000   | \$8,742    | 16-12-111    | 016-0000   | \$1,041    |
| 16-12-108    | 030-0000   | \$34,317   | 16-12-109    | 024-0000   | \$367      | 16-12-111    | 017-0000   |            |
| 16-12-108    | 031-0000   | \$34,317   | 16-12-109    | 025-0000   | \$2,867    | 16-12-111    | 020-0000   |            |
| 16-12-108    | 032-0000   | \$34,317   | 16-12-109    | 027-0000   |            | 16-12-112    | 020-0000   |            |
| 16-12-108    | 033-0000   | \$185,464  | 16-12-109    | 028-0000   | \$15,256   | 16-12-112    | 021-0000   | \$6,094    |
| 16-12-109    | 001-0000   |            | 16-12-110    | 007-0000   | \$3,664    | 16-12-112    | 022-0000   | \$1,526    |
| 16-12-109    | 002-0000   | \$3,656    | 16-12-110    | 008-0000   |            | 16-12-112    | 023-0000   | \$3,053    |
| 16-12-109    | 003-0000   | \$3,664    | 16-12-110    | 009-0000   |            | 16-12-112    | 024-0000   | \$3,053    |
| 16-12-109    | 004-0000   | \$5,493    | 16-12-110    | 020-0000   |            | 16-12-112    | 025-0000   |            |
| 16-12-109    | 005-0000   | \$904      | 16-12-110    | 021-0000   | \$8,648    | 16-12-112    | 026-0000   | \$5,325    |
| 16-12-109    | 006-0000   | \$5,726    | 16-12-110    | 022-0000   | \$2,913    | 16-12-112    | 027-0000   | \$7,456    |
| 16-12-109    | 007-0000   | \$17,484   | 16-12-110    | 023-0000   | \$1,485    | 16-12-112    | 028-0000   | \$194,587  |
| 16-12-109    | 008-0000   |            | 16-12-110    | 024-0000   | \$1,579    | 16-12-113    | 023-0000   | \$17,201   |
| 16-12-109    | 009-0000   |            | 16-12-110    | 025-0000   | \$2,869    | 16-12-113    | 024-0000   | \$303,981  |
| 16-12-109    | 010-0000   | \$17,007   | 16-12-110    | 028-0000   | \$5,153    | 16-12-113    | 031-0000   | \$31,869   |



*Appendix "C".*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i>  | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|-------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-113    | 032-0000   | \$1,338,265 | 16-12-200    | 018-0000   | \$123,940  | 16-12-220    | 001-0000   | \$14,655   |
| 16-12-114    | 001-0000   |             | 16-12-200    | 019-0000   |            | 16-12-220    | 002-0000   | \$12,938   |
| 16-12-114    | 002-0000   | \$3,316     | 16-12-200    | 020-0000   |            | 16-12-220    | 003-0000   | \$10,802   |
| 16-12-114    | 005-0000   | \$3,735     | 16-12-200    | 021-0000   | \$695,227  | 16-12-220    | 004-0000   | \$10,233   |
| 16-12-114    | 010-0000   | \$39,094    | 16-12-200    | 022-0000   | \$72,968   | 16-12-220    | 005-0000   | \$3,929    |
| 16-12-114    | 011-0000   |             | 16-12-204    | 001-0000   | \$664,507  | 16-12-220    | 008-0000   | \$54,485   |
| 16-12-114    | 013-0000   | \$2,810     | 16-12-211    | 002-0000   |            | 16-12-220    | 009-0000   | \$5,889    |
| 16-12-114    | 014-0000   | \$58,939    | 16-12-211    | 003-0000   | \$471,808  | 16-12-220    | 010-0000   | \$3,710    |
| 16-12-114    | 015-0000   |             | 16-12-211    | 004-0000   | \$222,135  | 16-12-220    | 011-0000   | \$3,710    |
| 16-12-114    | 018-0000   |             | 16-12-211    | 005-0000   | \$463,422  | 16-12-220    | 012-0000   | \$3,710    |
| 16-12-114    | 019-0000   | \$274,652   | 16-12-215    | 002-0000   |            | 16-12-220    | 013-0000   | \$3,710    |
| 16-12-114    | 020-0000   |             | 16-12-215    | 006-0000   | \$138,432  | 16-12-220    | 014-0000   | \$24,854   |
| 16-12-114    | 021-0000   | \$207,788   | 16-12-215    | 008-0000   | \$565,363  | 16-12-220    | 015-0000   | \$24,854   |
| 16-12-114    | 022-0000   |             | 16-12-215    | 009-0000   |            | 16-12-220    | 016-0000   | \$5,304    |
| 16-12-114    | 023-0000   | \$243,189   | 16-12-215    | 010-0000   |            | 16-12-220    | 019-0000   | \$2,797    |
| 16-12-200    | 001-0000   | \$21,532    | 16-12-216    | 001-0000   |            | 16-12-220    | 020-0000   | \$3,807    |
| 16-12-200    | 002-0000   | \$15,251    | 16-12-219    | 011-0000   | \$6,879    | 16-12-220    | 021-0000   | \$3,807    |
| 16-12-200    | 003-0000   | \$31,317    | 16-12-219    | 012-0000   | \$0        | 16-12-220    | 022-0000   | \$6,395    |
| 16-12-200    | 004-0000   | \$13,546    | 16-12-219    | 013-0000   | \$3,631    | 16-12-220    | 023-0000   | \$34,662   |
| 16-12-200    | 006-0000   | \$23,330    | 16-12-219    | 014-0000   | \$4,955    | 16-12-220    | 024-0000   | \$34,662   |
| 16-12-200    | 007-0000   | \$16,133    | 16-12-219    | 015-0000   | \$5,953    | 16-12-220    | 025-0000   | \$16,478   |
| 16-12-200    | 008-0000   | \$50,272    | 16-12-219    | 016-0000   | \$2,499    | 16-12-220    | 026-0000   | \$16,478   |
| 16-12-200    | 009-0000   | \$14,162    | 16-12-219    | 017-0000   | \$2,768    | 16-12-220    | 027-0000   | \$16,478   |
| 16-12-200    | 010-0000   | \$7,068     | 16-12-219    | 025-0000   | \$34,881   | 16-12-220    | 028-0000   | \$16,478   |
| 16-12-200    | 011-0000   | \$7,068     | 16-12-219    | 026-0000   | \$11,542   | 16-12-220    | 029-0000   | \$6,655    |
| 16-12-200    | 012-0000   | \$6,485     | 16-12-219    | 028-0000   | \$480,326  | 16-12-220    | 030-0000   | \$105,046  |
| 16-12-200    | 013-0000   | \$6,485     | 16-12-219    | 029-0000   | \$26,186   | 16-12-220    | 031-0000   | \$568      |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-221    | 001-0000   |            | 16-12-301    | 003-0000   | \$602      | 16-12-303    | 001-0000   | \$10,847   |
| 16-12-221    | 002-0000   |            | 16-12-301    | 004-0000   | \$602      | 16-12-303    | 002-0000   | \$10,847   |
| 16-12-221    | 003-0000   |            | 16-12-301    | 005-0000   | \$602      | 16-12-303    | 003-0000   | \$40,368   |
| 16-12-221    | 004-0000   |            | 16-12-301    | 006-0000   | \$602      | 16-12-303    | 004-0000   | \$1,958    |
| 16-12-222    | 001-0000   | \$19,169   | 16-12-301    | 007-0000   | \$602      | 16-12-303    | 005-0000   | \$38,905   |
| 16-12-222    | 002-0000   | \$26,287   | 16-12-301    | 008-0000   | \$602      | 16-12-303    | 006-0000   | \$43,654   |
| 16-12-222    | 003-0000   | \$26,287   | 16-12-301    | 009-0000   | \$602      | 16-12-303    | 007-0000   | \$57,894   |
| 16-12-222    | 004-0000   | \$26,287   | 16-12-301    | 010-0000   | \$602      | 16-12-303    | 008-0000   | \$56,140   |
| 16-12-222    | 005-0000   | \$26,287   | 16-12-301    | 011-0000   | \$602      | 16-12-303    | 009-0000   | \$16,121   |
| 16-12-222    | 006-0000   | \$26,287   | 16-12-301    | 012-0000   | \$620      | 16-12-303    | 011-0000   | \$7,349    |
| 16-12-222    | 008-0000   | \$3,621    | 16-12-301    | 013-0000   | \$602      | 16-12-303    | 012-0000   | \$11,249   |
| 16-12-222    | 009-0000   |            | 16-12-301    | 014-0000   | \$602      | 16-12-303    | 013-0000   | \$11,301   |
| 16-12-222    | 010-0000   | \$50,083   | 16-12-301    | 015-0000   | \$602      | 16-12-303    | 014-0000   | \$11,301   |
| 16-12-222    | 011-0000   | \$17,162   | 16-12-301    | 016-0000   | \$572      | 16-12-303    | 015-0000   | \$10,675   |
| 16-12-222    | 012-0000   | \$172,082  | 16-12-301    | 017-0000   | \$572      | 16-12-303    | 016-0000   | \$10,685   |
| 16-12-222    | 013-0000   | \$12,603   | 16-12-301    | 018-0000   | \$572      | 16-12-303    | 017-0000   | \$890      |
| 16-12-222    | 014-0000   | \$2,367    | 16-12-301    | 019-0000   | \$5,336    | 16-12-303    | 018-0000   | \$11,832   |
| 16-12-300    | 002-0000   |            | 16-12-301    | 020-0000   | \$5,336    | 16-12-303    | 019-0000   | \$11,174   |
| 16-12-300    | 003-0000   | \$27,809   | 16-12-301    | 021-0000   | \$5,470    | 16-12-303    | 020-0000   | \$6,769    |
| 16-12-300    | 004-0000   | \$14,365   | 16-12-301    | 024-0000   | \$68,940   | 16-12-303    | 021-0000   | \$7,006    |
| 16-12-300    | 005-0000   | \$1,467    | 16-12-301    | 025-0000   | \$98,115   | 16-12-303    | 022-0000   |            |
| 16-12-300    | 011-0000   | \$9,945    | 16-12-301    | 026-0000   | \$24,930   | 16-12-303    | 023-0000   | \$9,087    |
| 16-12-300    | 013-0000   | \$51,768   | 16-12-301    | 027-0000   | \$86,311   | 16-12-303    | 024-0000   | \$8,207    |
| 16-12-300    | 014-0000   | \$3,535    | 16-12-302    | 001-0000   | \$227,734  | 16-12-303    | 027-0000   | \$7,910    |
| 16-12-300    | 015-0000   |            | 16-12-302    | 006-0000   | \$43,574   | 16-12-303    | 028-0000   |            |
| 16-12-301    | 001-0000   | \$602      | 16-12-302    | 007-0000   | \$8,721    | 16-12-303    | 029-0000   | \$3,275    |
| 16-12-301    | 002-0000   | \$602      | 16-12-302    | 008-0000   | \$106,335  | 16-12-303    | 030-0000   | \$41,922   |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-304    | 0001-000   | \$75,353   | 16-12-306    | 006-0000   | \$1,894    | 16-12-306    | 033-0000   | \$3,986    |
| 16-12-304    | 002-0000   | \$71,725   | 16-12-306    | 007-0000   | \$3,935    | 16-12-306    | 034-0000   | \$6,978    |
| 16-12-304    | 003-0000   | \$4,602    | 16-12-306    | 008-0000   | \$38,933   | 16-12-306    | 035-0000   | \$215      |
| 16-12-304    | 004-0000   | \$1,007    | 16-12-306    | 009-0000   | \$66,460   | 16-12-306    | 036-0000   | \$10,107   |
| 16-12-304    | 005-0000   | \$1,039    | 16-12-306    | 010-0000   | \$20,955   | 16-12-306    | 037-0000   | \$7,406    |
| 16-12-304    | 007-0000   | \$1,799    | 16-12-306    | 011-0000   | \$20,861   | 16-12-306    | 038-0000   | \$2,203    |
| 16-12-304    | 008-0000   | \$1,272    | 16-12-306    | 012-0000   | \$21,220   | 16-12-306    | 039-0000   | \$2,982    |
| 16-12-304    | 009-0000   | \$19,959   | 16-12-306    | 013-0000   | \$105,414  | 16-12-306    | 040-0000   | \$2,160    |
| 16-12-305    | 001-0000   | \$64,243   | 16-12-306    | 014-0000   | \$52,146   | 16-12-306    | 041-0000   | \$1,198    |
| 16-12-305    | 002-0000   | \$148,736  | 16-12-306    | 015-0000   | \$0        | 16-12-306    | 042-0000   | \$1,198    |
| 16-12-305    | 003-0000   | \$17,009   | 16-12-306    | 016-0000   | \$684      | 16-12-306    | 043-0000   | \$0        |
| 16-12-305    | 004-0000   | \$29,945   | 16-12-306    | 017-0000   | \$3,587    | 16-12-306    | 044-0000   | \$2,565    |
| 16-12-305    | 005-0000   | \$2,771    | 16-12-306    | 018-0000   | \$2,257    | 16-12-306    | 045-0000   | \$0        |
| 16-12-305    | 006-0000   | \$1,065    | 16-12-306    | 019-0000   | \$1,806    | 16-12-306    | 046-0000   | \$6,147    |
| 16-12-305    | 007-0000   | \$1,041    | 16-12-306    | 020-0000   |            | 16-12-306    | 047-0000   | \$1,044    |
| 16-12-305    | 008-0000   | \$1,007    | 16-12-306    | 021-0000   | \$3,905    | 16-12-306    | 048-0000   | \$6,147    |
| 16-12-305    | 009-0000   | \$7,656    | 16-12-306    | 022-0000   | \$3,815    | 16-12-306    | 049-0000   | \$6,778    |
| 16-12-305    | 010-0000   | \$7,593    | 16-12-306    | 023-0000   | \$4,155    | 16-12-307    | 003-0000   | \$96,261   |
| 16-12-305    | 011-0000   | \$1,011    | 16-12-306    | 024-0000   | \$1,990    | 16-12-307    | 004-0000   | \$96,261   |
| 16-12-305    | 012-0000   | \$7,813    | 16-12-306    | 025-0000   | \$1,250    | 16-12-307    | 005-0000   | \$1,336    |
| 16-12-305    | 013-0000   | \$43,086   | 16-12-306    | 026-0000   | \$9,041    | 16-12-307    | 006-0000   | \$5,162    |
| 16-12-305    | 014-0000   | \$10,870   | 16-12-306    | 027-0000   | \$8,714    | 16-12-307    | 007-0000   | \$1,322    |
| 16-12-306    | 001-0000   | \$635      | 16-12-306    | 028-0000   | \$1,250    | 16-12-307    | 008-0000   | \$4,912    |
| 16-12-306    | 002-0000   | \$3,836    | 16-12-306    | 029-0000   | \$6,338    | 16-12-307    | 010-0000   | \$3,540    |
| 16-12-306    | 003-0000   | \$3,839    | 16-12-306    | 030-0000   | \$4,445    | 16-12-307    | 011-0000   | \$7,770    |
| 16-12-306    | 004-0000   | \$4,241    | 16-12-306    | 031-0000   | \$8,316    | 16-12-307    | 012-0000   | \$7,273    |
| 16-12-306    | 005-0000   | \$3,836    | 16-12-306    | 032-0000   | \$8,486    | 16-12-307    | 013-0000   | \$9,528    |

*Appendix "C".*

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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-307    | 014-0000   | \$5,409    | 16-12-308    | 016-0000   | \$1,171    | 16-12-308    | 049-0000   | \$5,513    |
| 16-12-307    | 015-0000   | \$5,823    | 16-12-308    | 017-0000   |            | 16-12-308    | 050-0000   | \$9,577    |
| 16-12-307    | 016-0000   |            | 16-12-308    | 024-0000   |            | 16-12-308    | 052-0000   |            |
| 16-12-307    | 017-0000   | \$77,947   | 16-12-308    | 025-0000   |            | 16-12-308    | 053-0000   |            |
| 16-12-307    | 018-0000   | \$105,528  | 16-12-308    | 026-0000   | \$1,948    | 16-12-308    | 054-0000   |            |
| 16-12-307    | 019-0000   |            | 16-12-308    | 027-0000   |            | 16-12-308    | 055-0000   |            |
| 16-12-307    | 020-0000   | \$8,336    | 16-12-308    | 028-0000   | \$5,657    | 16-12-308    | 058-0000   |            |
| 16-12-307    | 021-0000   | \$639      | 16-12-308    | 029-0000   | \$0        | 16-12-309    | 002-0000   | \$2,243    |
| 16-12-307    | 022-0000   | \$86,944   | 16-12-308    | 030-0000   | \$1,493    | 16-12-309    | 003-0000   | \$8,899    |
| 16-12-307    | 023-0000   | \$61,435   | 16-12-308    | 031-0000   | \$6,494    | 16-12-309    | 004-0000   | \$1,450    |
| 16-12-307    | 024-0000   | \$91,888   | 16-12-308    | 032-0000   | \$5,655    | 16-12-309    | 005-0000   | \$6,885    |
| 16-12-307    | 025-0000   |            | 16-12-308    | 033-0000   | \$5,820    | 16-12-309    | 006-0000   | \$7,337    |
| 16-12-308    | 001-0000   |            | 16-12-308    | 034-0000   | \$895      | 16-12-309    | 007-0000   | \$1,166    |
| 16-12-308    | 002-0000   | \$157      | 16-12-308    | 035-0000   | \$5,211    | 16-12-309    | 008-0000   | \$9,297    |
| 16-12-308    | 003-0000   | \$5,545    | 16-12-308    | 036-0000   | \$7,621    | 16-12-309    | 009-0000   | \$457      |
| 16-12-308    | 004-0000   | \$193      | 16-12-308    | 037-0000   |            | 16-12-309    | 010-0000   | \$2,566    |
| 16-12-308    | 005-0000   | \$5,771    | 16-12-308    | 038-0000   | \$975      | 16-12-309    | 011-0000   | \$6,728    |
| 16-12-308    | 006-0000   | \$2,645    | 16-12-308    | 039-0000   | \$1,350    | 16-12-309    | 012-0000   | \$293      |
| 16-12-308    | 007-0000   | \$7,692    | 16-12-308    | 040-0000   | \$975      | 16-12-309    | 013-0000   | \$3,303    |
| 16-12-308    | 008-0000   | \$6,700    | 16-12-308    | 041-0000   | \$975      | 16-12-309    | 014-0000   | \$7,053    |
| 16-12-308    | 009-0000   | \$1,218    | 16-12-308    | 042-0000   | \$975      | 16-12-309    | 015-0000   | \$3,136    |
| 16-12-308    | 010-0000   | \$1,218    | 16-12-308    | 043-0000   |            | 16-12-309    | 016-0000   | \$229      |
| 16-12-308    | 011-0000   | \$2,102    | 16-12-308    | 044-0000   |            | 16-12-309    | 017-0000   | \$5,181    |
| 16-12-308    | 012-0000   | \$2,171    | 16-12-308    | 045-0000   | \$975      | 16-12-309    | 018-0000   | \$8,710    |
| 16-12-308    | 013-0000   |            | 16-12-308    | 046-0000   |            | 16-12-309    | 019-0000   | \$8,912    |
| 16-12-308    | 014-0000   |            | 16-12-308    | 047-0000   | \$6,410    | 16-12-309    | 020-0000   | \$8,710    |
| 16-12-308    | 015-0000   | \$1,171    | 16-12-308    | 048-0000   |            | 16-12-309    | 021-0000   | \$6,880    |

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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-309    | 022-0000   | \$5,861    | 16-12-310    | 017-0000   | \$5,063    | 16-12-310    | 044-0000   | \$1,183    |
| 16-12-309    | 023-0000   | \$3,498    | 16-12-310    | 018-0000   | \$2,401    | 16-12-310    | 045-0000   |            |
| 16-12-309    | 024-0000   | \$6,367    | 16-12-310    | 019-0000   | \$360      | 16-12-310    | 046-0000   | \$1,962    |
| 16-12-309    | 025-0000   | \$6,134    | 16-12-310    | 020-0000   | \$5,332    | 16-12-311    | 001-0000   | \$1,250    |
| 16-12-309    | 026-0000   | \$6,373    | 16-12-310    | 021-0000   | \$1,648    | 16-12-311    | 002-0000   | \$1,250    |
| 16-12-309    | 027-0000   | \$6,373    | 16-12-310    | 022-0000   |            | 16-12-311    | 003-0000   | \$1,770    |
| 16-12-309    | 028-0000   | \$3,303    | 16-12-310    | 023-0000   | \$2,500    | 16-12-311    | 004-0000   | \$8,140    |
| 16-12-309    | 029-0000   | \$7,025    | 16-12-310    | 024-0000   |            | 16-12-311    | 005-0000   | \$1,250    |
| 16-12-309    | 030-0000   | \$3,601    | 16-12-310    | 025-0000   | \$3,726    | 16-12-311    | 006-0000   | \$4,084    |
| 16-12-309    | 031-0000   |            | 16-12-310    | 026-0000   | \$335      | 16-12-311    | 007-0000   | \$5,375    |
| 16-12-309    | 032-0000   | \$2,584    | 16-12-310    | 027-0000   | \$6,339    | 16-12-311    | 008-0000   | \$13,945   |
| 16-12-310    | 001-0000   | \$44,183   | 16-12-310    | 028-0000   | \$6,502    | 16-12-311    | 009-0000   | \$26,322   |
| 16-12-310    | 002-0000   | \$1,433    | 16-12-310    | 029-0000   | \$6,610    | 16-12-311    | 010-0000   | \$26,309   |
| 16-12-310    | 003-0000   | \$1,177    | 16-12-310    | 030-0000   | \$2,916    | 16-12-311    | 011-0000   | \$58,713   |
| 16-12-310    | 004-0000   | \$1,143    | 16-12-310    | 031-0000   | \$1,175    | 16-12-311    | 012-0000   | \$45,196   |
| 16-12-310    | 005-0000   | \$1,356    | 16-12-310    | 032-0000   | \$83       | 16-12-311    | 013-0000   | \$60,200   |
| 16-12-310    | 006-0000   | \$1,250    | 16-12-310    | 033-0000   | \$6,806    | 16-12-311    | 015-0000   | \$960      |
| 16-12-310    | 007-0000   | \$1,250    | 16-12-310    | 034-0000   | \$0        | 16-12-311    | 016-0000   | \$3,422    |
| 16-12-310    | 008-0000   | \$1,250    | 16-12-310    | 035-0000   | \$0        | 16-12-311    | 017-0000   | \$3,954    |
| 16-12-310    | 009-0000   | \$1,242    | 16-12-310    | 036-0000   | \$826      | 16-12-311    | 018-0000   | \$38,589   |
| 16-12-310    | 010-0000   | \$6,175    | 16-12-310    | 037-0000   |            | 16-12-311    | 019-0000   | \$3,827    |
| 16-12-310    | 011-0000   | \$5,173    | 16-12-310    | 038-0000   | \$4,831    | 16-12-311    | 020-0000   | \$4,082    |
| 16-12-310    | 012-0000   | \$1,601    | 16-12-310    | 039-0000   | \$4,822    | 16-12-311    | 021-0000   | \$46,199   |
| 16-12-310    | 013-0000   | \$7,105    | 16-12-310    | 040-0000   | \$1,136    | 16-12-311    | 022-0000   | \$4,126    |
| 16-12-310    | 014-0000   | \$4,463    | 16-12-310    | 041-0000   |            | 16-12-311    | 023-0000   | \$2,196    |
| 16-12-310    | 015-0000   | \$2,952    | 16-12-310    | 042-0000   | \$1,136    | 16-12-311    | 024-0000   | \$663      |
| 16-12-310    | 016-0000   | \$1,198    | 16-12-310    | 043-0000   | \$10,410   | 16-12-311    | 025-0000   | \$8,405    |

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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-311    | 026-0000   | \$1,289    | 16-12-311    | 056-0000   | \$476      | 16-12-312    | 022-0000   | \$21,853   |
| 16-12-311    | 027-0000   | \$6,625    | 16-12-311    | 057-0000   | \$476      | 16-12-312    | 027-0000   |            |
| 16-12-311    | 028-0000   | \$3,194    | 16-12-311    | 058-0000   |            | 16-12-312    | 029-0000   |            |
| 16-12-311    | 029-0000   | \$4,821    | 16-12-311    | 059-0000   | \$1,731    | 16-12-312    | 030-0000   | \$1,655    |
| 16-12-311    | 030-0000   | \$7,195    | 16-12-311    | 060-0000   |            | 16-12-312    | 031-0000   | \$4,372    |
| 16-12-311    | 031-0000   |            | 16-12-311    | 061-0000   | \$443      | 16-12-312    | 032-0000   | \$4,445    |
| 16-12-311    | 035-0000   | \$351      | 16-12-311    | 062-0000   | \$465      | 16-12-312    | 033-0000   | \$4,478    |
| 16-12-311    | 036-0000   | \$325      | 16-12-311    | 063-0000   | \$519      | 16-12-312    | 034-0000   | \$6,425    |
| 16-12-311    | 037-0000   | \$331      | 16-12-311    | 064-0000   | \$854      | 16-12-312    | 035-0000   | \$1,442    |
| 16-12-311    | 038-0000   | \$460      | 16-12-311    | 065-0000   | \$3,901    | 16-12-312    | 036-0000   |            |
| 16-12-311    | 039-0000   | \$577      | 16-12-311    | 066-0000   |            | 16-12-312    | 041-0000   |            |
| 16-12-311    | 040-0000   | \$572      | 16-12-312    | 001-0000   |            | 16-12-312    | 042-0000   | \$45,315   |
| 16-12-311    | 041-0000   | \$572      | 16-12-312    | 002-0000   |            | 16-12-313    | 001-0000   | \$3,107    |
| 16-12-311    | 042-0000   | \$572      | 16-12-312    | 008-0000   | \$8,848    | 16-12-313    | 002-0000   | \$6,791    |
| 16-12-311    | 043-0000   | \$572      | 16-12-312    | 009-0000   |            | 16-12-313    | 003-0000   | \$1,392    |
| 16-12-311    | 044-0000   | \$575      | 16-12-312    | 010-0000   |            | 16-12-313    | 004-0000   | \$5,655    |
| 16-12-311    | 045-0000   | \$635      | 16-12-312    | 011-0000   | \$3,922    | 16-12-313    | 005-0000   | \$3,267    |
| 16-12-311    | 046-0000   | \$669      | 16-12-312    | 012-0000   |            | 16-12-313    | 006-0000   | \$3,361    |
| 16-12-311    | 047-0000   | \$602      | 16-12-312    | 013-0000   | \$39,996   | 16-12-313    | 007-0000   | \$5,990    |
| 16-12-311    | 048-0000   | \$600      | 16-12-312    | 014-0000   | \$38,408   | 16-12-313    | 008-0000   | \$5,655    |
| 16-12-311    | 049-0000   | \$600      | 16-12-312    | 015-0000   | \$38,421   | 16-12-313    | 009-0000   | \$6,018    |
| 16-12-311    | 050-0000   | \$598      | 16-12-312    | 016-0000   | \$16,486   | 16-12-313    | 010-0000   | \$6,134    |
| 16-12-311    | 051-0000   | \$605      | 16-12-312    | 017-0000   | \$10,272   | 16-12-313    | 011-0000   | \$3,419    |
| 16-12-311    | 052-0000   | \$665      | 16-12-312    | 018-0000   | \$36,882   | 16-12-313    | 012-0000   | \$11,083   |
| 16-12-311    | 053-0000   | \$1,017    | 16-12-312    | 019-0000   | \$1,158    | 16-12-313    | 013-0000   | \$11,159   |
| 16-12-311    | 054-0000   | \$458      | 16-12-312    | 020-0000   | \$1,310    | 16-12-313    | 014-0000   | \$11,208   |
| 16-12-311    | 055-0000   | \$476      | 16-12-312    | 021-0000   |            | 16-12-313    | 015-0000   | \$11,133   |

*Appendix "C".*

(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-313    | 016-0000   | \$1,250    | 16-12-314    | 009-0000   | \$4,727    | 16-12-314    | 038-0000   | \$49,661   |
| 16-12-313    | 017-0000   |            | 16-12-314    | 010-0000   | \$2,391    | 16-12-314    | 040-0000   | \$12,533   |
| 16-12-313    | 018-0000   | \$7,025    | 16-12-314    | 011-0000   | \$2,391    | 16-12-314    | 041-0000   | \$1,183    |
| 16-12-313    | 019-0000   | \$2,187    | 16-12-314    | 012-0000   | \$3,974    | 16-12-314    | 042-0000   |            |
| 16-12-313    | 020-0000   | \$2,341    | 16-12-314    | 013-0000   | \$2,695    | 16-12-314    | 043-0000   | \$2,364    |
| 16-12-313    | 021-0000   | \$3,201    | 16-12-314    | 014-0000   | \$2,556    | 16-12-314    | 044-0000   | \$34,464   |
| 16-12-313    | 022-0000   | \$8,856    | 16-12-314    | 015-0000   | \$2,415    | 16-12-314    | 045-0000   | \$1,893    |
| 16-12-313    | 023-0000   | \$2,009    | 16-12-314    | 016-0000   | \$2,165    | 16-12-314    | 046-0000   | \$1,603    |
| 16-12-313    | 024-0000   | \$2,791    | 16-12-314    | 017-0000   | \$2,609    | 16-12-314    | 047-0000   | \$1,601    |
| 16-12-313    | 025-0000   | \$3,218    | 16-12-314    | 018-0000   | \$0        | 16-12-314    | 048-0000   | \$1,253    |
| 16-12-313    | 026-0000   | \$9,259    | 16-12-314    | 019-0000   | \$2,211    | 16-12-314    | 049-0000   | \$1,253    |
| 16-12-313    | 027-0000   | \$45,175   | 16-12-314    | 020-0000   | \$4,557    | 16-12-314    | 050-0000   | \$1,253    |
| 16-12-313    | 028-0000   | \$3,133    | 16-12-314    | 021-0000   | \$5,971    | 16-12-314    | 051-0000   | \$1,262    |
| 16-12-313    | 029-0000   | \$34,040   | 16-12-314    | 022-0000   | \$3,334    | 16-12-314    | 053-0000   | \$131,891  |
| 16-12-313    | 030-0000   | \$5,037    | 16-12-314    | 023-0000   | \$7,445    | 16-12-314    | 054-0000   | \$67,645   |
| 16-12-313    | 031-0000   | \$33,577   | 16-12-314    | 024-0000   | \$5,017    | 16-12-314    | 055-0000   | \$9,407    |
| 16-12-313    | 032-0000   | \$36,140   | 16-12-314    | 025-0000   | \$5,332    | 16-12-314    | 056-0000   | \$1,192    |
| 16-12-313    | 033-0000   | \$3,133    | 16-12-314    | 026-0000   | \$1,153    | 16-12-314    | 057-0000   | \$4,075    |
| 16-12-313    | 034-0000   | \$1,564    | 16-12-314    | 027-0000   | \$1,201    | 16-12-315    | 001-0000   | \$2,823    |
| 16-12-313    | 035-0000   | \$2,545    | 16-12-314    | 028-0000   | \$1,162    | 16-12-315    | 002-0000   | \$1,439    |
| 16-12-314    | 002-0000   | \$4,343    | 16-12-314    | 029-0000   | \$2,356    | 16-12-315    | 003-0000   | \$3,765    |
| 16-12-314    | 003-0000   | \$8,714    | 16-12-314    | 030-0000   | \$3,195    | 16-12-315    | 004-0000   | \$1,439    |
| 16-12-314    | 004-0000   | \$5,489    | 16-12-314    | 031-0000   | \$1,076    | 16-12-315    | 005-0000   | \$16,846   |
| 16-12-314    | 005-0000   | \$9,110    | 16-12-314    | 032-0000   |            | 16-12-315    | 006-0000   | \$3,277    |
| 16-12-314    | 006-0000   | \$7,763    | 16-12-314    | 033-0000   | \$24,923   | 16-12-315    | 007-0000   | \$2,036    |
| 16-12-314    | 007-0000   | \$0        | 16-12-314    | 034-0000   | \$111,331  | 16-12-315    | 008-0000   | \$822      |
| 16-12-314    | 008-0000   | \$10,190   | 16-12-314    | 035-0000   | \$25,117   | 16-12-315    | 009-0000   | \$310      |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 6-12-315     | 012-0000   | \$4,407    | 16-12-316    | 011-0000   | \$1,005    | 16-12-317    | 011-0000   | \$17,851   |
| 6-12-315     | 013-0000   | \$2,199    | 16-12-316    | 012-0000   | \$41,233   | 16-12-317    | 012-0000   | \$3,347    |
| 6-12-315     | 014-0000   | \$2,193    | 16-12-316    | 013-0000   | \$665      | 16-12-317    | 013-0000   | \$39,333   |
| 6-12-315     | 015-0000   | \$2,188    | 16-12-316    | 014-0000   | \$1,289    | 16-12-317    | 014-0000   | \$33,117   |
| 6-12-315     | 016-0000   | \$10,797   | 16-12-316    | 015-0000   |            | 16-12-317    | 015-0000   | \$2,104    |
| 6-12-315     | 017-0000   | \$9,226    | 16-12-316    | 016-0000   |            | 16-12-317    | 016-0000   | \$20,112   |
| 6-12-315     | 018-0000   | \$10,203   | 16-12-316    | 017-0000   | \$12,385   | 16-12-317    | 017-0000   | \$2,046    |
| 6-12-315     | 019-0000   | \$0        | 16-12-316    | 018-0000   |            | 16-12-317    | 018-0000   | \$1,676    |
| 6-12-315     | 020-0000   | \$0        | 16-12-316    | 019-0000   | \$1,289    | 16-12-317    | 019-0000   | \$6,425    |
| 6-12-315     | 021-0000   | \$5,313    | 16-12-316    | 020-0000   |            | 16-12-318    | 001-0000   |            |
| 16-12-315    | 022-0000   | \$39,473   | 16-12-316    | 021-0000   | \$1,289    | 16-12-318    | 002-0000   |            |
| 16-12-315    | 023-0000   |            | 16-12-316    | 022-0000   | \$1,764    | 16-12-318    | 003-0000   |            |
| 16-12-315    | 024-0000   |            | 16-12-316    | 023-0000   | \$64,641   | 16-12-319    | 002-0000   | \$27,714   |
| 16-12-315    | 025-0000   | \$2,797    | 16-12-316    | 024-0000   | \$8,818    | 16-12-319    | 003-0000   | \$1,175    |
| 16-12-315    | 026-0000   |            | 16-12-316    | 025-0000   | \$64,695   | 16-12-319    | 005-0000   |            |
| 16-12-315    | 027-0000   |            | 16-12-316    | 026-0000   |            | 16-12-319    | 007-0000   | \$5,903    |
| 16-12-315    | 028-0000   | \$5,117    | 16-12-316    | 027-0000   |            | 16-12-319    | 008-0000   | \$6,252    |
| 16-12-316    | 001-0000   | \$148      | 16-12-317    | 001-0000   | \$15,550   | 16-12-319    | 009-0000   | \$1,300    |
| 16-12-316    | 002-0000   | \$3,984    | 16-12-317    | 002-0000   | \$2,959    | 16-12-319    | 010-0000   | \$8,379    |
| 16-12-316    | 003-0000   | \$1,181    | 16-12-317    | 003-0000   | \$158,217  | 16-12-319    | 011-0000   |            |
| 16-12-316    | 004-0000   | \$5,122    | 16-12-317    | 004-0000   | \$26,836   | 16-12-319    | 012-0000   |            |
| 16-12-316    | 005-0000   | \$2,325    | 16-12-317    | 005-0000   | \$6,756    | 16-12-319    | 013-0000   |            |
| 16-12-316    | 006-0000   | \$0        | 16-12-317    | 006-0000   | \$5,119    | 16-12-319    | 014-0000   |            |
| 16-12-316    | 007-0000   | \$1,005    | 16-12-317    | 007-0000   | \$22,937   | 16-12-319    | 015-0000   | \$4,233    |
| 16-12-316    | 008-0000   | \$1,803    | 16-12-317    | 008-0000   | \$6,274    | 16-12-319    | 016-0000   | \$7,729    |
| 16-12-316    | 009-0000   | \$925      | 16-12-317    | 009-0000   | \$21,244   | 16-12-319    | 017-0000   | \$9,866    |
| 16-12-316    | 010-0000   | \$1,885    | 16-12-317    | 010-0000   | \$12,252   | 16-12-319    | 018-0000   | \$75,768   |



*Appendix "C".*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-319    | 019-0000   | \$75,768   | 16-12-321    | 048-0000   |            | 16-12-400    | 013-0000   | \$211,940  |
| 16-12-320    | 001-0000   | \$414,501  | 16-12-321    | 049-0000   |            | 16-12-400    | 014-0000   |            |
| 16-12-320    | 002-0000   | \$75,467   | 16-12-321    | 050-0000   |            | 16-12-400    | 015-0000   |            |
| 16-12-320    | 003-0000   | \$75,424   | 16-12-322    | 001-0000   | \$4,026    | 16-12-400    | 016-0000   | \$240,792  |
| 16-12-320    | 004-0000   | \$75,381   | 16-12-322    | 002-0000   | \$19,630   | 16-12-401    | 001-0000   |            |
| 16-12-320    | 005-0000   | \$73,883   | 16-12-322    | 003-0000   | \$24,747   | 16-12-401    | 003-0000   | \$215,521  |
| 16-12-320    | 006-0000   | \$118,531  | 16-12-322    | 004-0000   | \$24,747   | 16-12-401    | 004-0000   | \$33,267   |
| 16-12-320    | 007-0000   | \$12,729   | 16-12-322    | 005-0000   | \$35,778   | 16-12-401    | 005-0000   | \$10,427   |
| 16-12-320    | 008-0000   | \$5,409    | 16-12-322    | 006-0000   | \$35,778   | 16-12-401    | 006-0000   | \$7,974    |
| 16-12-320    | 009-0000   | \$175,202  | 16-12-322    | 007-0000   | \$4,185    | 16-12-401    | 007-0000   | \$7,974    |
| 16-12-320    | 010-0000   | \$338,647  | 16-12-322    | 008-0000   | \$4,245    | 16-12-401    | 008-0000   | \$10,524   |
| 16-12-320    | 014-0000   | \$2,399    | 16-12-323    | 001-0000   | \$24,157   | 16-12-401    | 009-0000   | \$12,454   |
| 16-12-320    | 015-0000   | \$2,227    | 16-12-323    | 002-0000   | \$2,277    | 16-12-401    | 010-0000   | \$23,071   |
| 16-12-320    | 016-0000   | \$1,541    | 16-12-323    | 003-0000   | \$4,062    | 16-12-401    | 011-0000   | \$12,146   |
| 16-12-320    | 017-0000   | \$2,399    | 16-12-323    | 004-0000   | \$2,264    | 16-12-401    | 012-0000   | \$12,146   |
| 16-12-320    | 018-0000   | \$4,443    | 16-12-323    | 005-0000   |            | 16-12-401    | 013-0000   | \$12,146   |
| 16-12-320    | 019-0000   |            | 16-12-323    | 006-0000   |            | 16-12-401    | 014-0000   |            |
| 16-12-320    | 020-0000   | \$1,571    | 16-12-323    | 007-0000   | \$26,759   | 16-12-402    | 022-0000   |            |
| 16-12-320    | 021-0000   | \$2,158    | 16-12-323    | 008-0000   | \$37,747   | 16-12-402    | 023-0000   | \$160,575  |
| 16-12-320    | 022-0000   | \$1,952    | 16-12-323    | 009-0000   | \$59,875   | 16-12-402    | 024-0000   | \$25,280   |
| 16-12-321    | 001-0000   | \$8,471    | 16-12-323    | 028-0000   | \$54,858   | 16-12-402    | 040-0000   | \$41,151   |
| 16-12-321    | 002-0000   | \$2,593    | 16-12-323    | 029-0000   | \$1,975    | 16-12-402    | 047-0000   | \$85,440   |
| 16-12-321    | 005-0000   | \$4,306    | 16-12-400    | 003-0000   | \$142,247  | 16-12-402    | 048-0000   | \$35,940   |
| 16-12-321    | 006-0000   | \$4,067    | 16-12-400    | 006-0000   | \$55,200   | 16-12-402    | 049-0000   | \$156,868  |
| 16-12-321    | 042-0000   | \$69,840   | 16-12-400    | 007-0000   | \$22,449   | 16-12-402    | 050-0000   | \$90,412   |
| 16-12-321    | 045-0000   |            | 16-12-400    | 009-0000   | \$17,810   | 16-12-402    | 051-0000   | \$7,301    |
| 16-12-321    | 046-0000   | \$13,250   | 16-12-400    | 010-0000   | \$538      | 16-12-402    | 053-0000   | \$38,662   |

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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-402    | 054-0000   |            | 16-12-404    | 007-0000   | \$10,946   | 16-12-407    | 075-0000   | \$29,493   |
| 16-12-402    | 055-0000   | \$284      | 16-12-404    | 008-0000   | \$10,946   | 16-12-407    | 076-0000   | \$53,618   |
| 16-12-402    | 056-0000   | \$64,908   | 16-12-404    | 035-0000   | \$476      | 16-12-407    | 077-0000   | \$145,130  |
| 16-12-402    | 057-0000   | \$48,140   | 16-12-404    | 037-0000   | \$1,736    | 16-12-407    | 078-0000   | \$6,072    |
| 16-12-402    | 058-0000   | \$6,057    | 16-12-404    | 039-0000   | \$71       | 16-12-407    | 079-0000   | \$143,043  |
| 16-12-402    | 059-0000   |            | 16-12-404    | 041-0000   | \$381      | 16-12-407    | 081-0000   | \$72,276   |
| 16-12-403    | 001-0000   | \$23,187   | 16-12-404    | 042-0000   | \$379,519  | 16-12-407    | 082-0000   | \$121,640  |
| 16-12-403    | 002-0000   | \$12,600   | 16-12-405    | 026-0000   | \$6,873    | 16-12-407    | 083-0000   | \$41,579   |
| 16-12-403    | 003-0000   | \$14,795   | 16-12-405    | 030-0000   |            | 16-12-408    | 007-0000   | \$33,539   |
| 16-12-403    | 004-0000   | \$2,595    | 16-12-405    | 032-0000   |            | 16-12-408    | 008-0000   | \$79,094   |
| 16-12-403    | 006-0000   | \$4,026    | 16-12-405    | 034-0000   | \$249,475  | 16-12-408    | 016-0000   | \$4,788    |
| 16-12-403    | 016-0000   | \$1,532    | 16-12-405    | 035-0000   | \$127,503  | 16-12-408    | 017-0000   | \$4,788    |
| 16-12-403    | 019-0000   | \$37,792   | 16-12-405    | 036-0000   | \$233,518  | 16-12-408    | 018-0000   | \$4,478    |
| 16-12-403    | 031-0000   | \$9,108    | 16-12-406    | 001-0000   | \$1,319    | 16-12-408    | 019-0000   | \$4,478    |
| 16-12-403    | 033-0000   | \$322,753  | 16-12-406    | 002-0000   | \$1,526    | 16-12-408    | 020-0000   | \$1,521    |
| 16-12-403    | 034-0000   | \$1,252    | 16-12-406    | 003-0000   | \$1,526    | 16-12-408    | 021-0000   | \$2,608    |
| 16-12-403    | 035-0000   | \$1,035    | 16-12-406    | 004-0000   | \$1,474    | 16-12-408    | 022-0000   | \$2,608    |
| 16-12-403    | 036-0000   | \$1,510    | 16-12-406    | 005-0000   | \$1,207    | 16-12-408    | 023-0000   | \$2,608    |
| 16-12-403    | 037-0000   | \$1,076    | 16-12-407    | 012-0000   | \$99,899   | 16-12-408    | 024-0000   | \$2,608    |
| 16-12-403    | 038-0000   | \$2,225    | 16-12-407    | 024-0000   | \$185,965  | 16-12-408    | 025-0000   | \$2,608    |
| 16-12-403    | 039-0000   | \$11,204   | 16-12-407    | 061-0000   | \$18,214   | 16-12-408    | 026-0000   | \$2,599    |
| 16-12-404    | 001-0000   | \$2,036    | 16-12-407    | 062-0000   |            | 16-12-408    | 027-0000   | \$1,521    |
| 16-12-404    | 002-0000   | \$1,909    | 16-12-407    | 063-0000   | \$37,442   | 16-12-408    | 028-0000   | \$11,307   |
| 16-12-404    | 003-0000   | \$1,909    | 16-12-407    | 067-0000   | \$86,408   | 16-12-408    | 029-0000   | \$35,649   |
| 16-12-404    | 004-0000   | \$10,946   | 16-12-407    | 069-0000   | \$104,706  | 16-12-408    | 030-0000   | \$9,349    |
| 16-12-404    | 005-0000   | \$10,946   | 16-12-407    | 071-0000   | \$139,538  | 16-12-408    | 041-0000   | \$4,633    |
| 16-12-404    | 006-0000   | \$10,946   | 16-12-407    | 073-0000   | \$42,255   | 16-12-408    | 042-0000   | \$4,968    |

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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-408    | 043 -0000  | \$4,968    | 16-12-409    | 053 -0000  | \$180,885  | 16-12-412    | 064 -0000  | \$135,884  |
| 16-12-408    | 044 -0000  | \$41,782   | 16-12-409    | 054 -0000  | \$240,130  | 16-12-412    | 065 -0000  |            |
| 16-12-408    | 045 -0000  | \$81,831   | 16-12-409    | 055 -0000  | \$8,069    | 16-12-412    | 071 -0000  | \$82,055   |
| 16-12-408    | 046 -0000  | \$43,368   | 16-12-409    | 056 -0000  | \$3,839    | 16-12-412    | 072 -0000  | \$46,537   |
| 16-12-408    | 047 -0000  | \$2,621    | 16-12-409    | 057 -0000  | \$252      | 16-12-412    | 073 -0000  | \$48,035   |
| 16-12-408    | 048 -0000  | \$2,612    | 16-12-410    | 001 -0000  | \$50,132   | 16-12-412    | 074 -0000  | \$415,650  |
| 16-12-408    | 049 -0000  | \$7,318    | 16-12-410    | 002 -0000  |            | 16-12-412    | 075 -0000  | \$171,729  |
| 16-12-408    | 050 -0000  | \$13,898   | 16-12-410    | 003 -0000  |            | 16-12-412    | 076 -0000  | \$37,119   |
| 16-12-408    | 051 -0000  | \$7,524    | 16-12-411    | 001 -0000  |            | 16-12-413    | 050 -0000  |            |
| 16-12-408    | 052 -0000  | \$7,109    | 16-12-411    | 034 -0000  | \$24,303   | 16-12-413    | 051 -0000  | \$513,125  |
| 16-12-408    | 053 -0000  | \$53,276   | 16-12-411    | 036 -0000  | \$50,262   | 16-12-413    | 052 -0000  | \$201,765  |
| 16-12-408    | 054 -0000  | \$53,526   | 16-12-411    | 043 -0000  | \$28,536   | 16-12-413    | 053 -0000  | \$180,560  |
| 16-12-408    | 055 -0000  | \$175,353  | 16-12-411    | 046 -0000  | \$258,191  | 16-12-413    | 054 -0000  | \$163,026  |
| 16-12-408    | 056 -0000  | \$163,947  | 16-12-411    | 049 -0000  | \$111,465  | 16-12-414    | 037 -0000  | \$32,099   |
| 16-12-409    | 012 -0000  | \$1,997    | 16-12-411    | 052 -0000  | \$162,219  | 16-12-414    | 038 -0000  | \$36,405   |
| 16-12-409    | 013 -0000  | \$1,521    | 16-12-411    | 053 -0000  | \$2,739    | 16-12-414    | 039 -0000  | \$17,276   |
| 16-12-409    | 015 -0000  | \$4,557    | 16-12-412    | 010 -0000  | \$29,188   | 16-12-414    | 062 -0000  |            |
| 16-12-409    | 016 -0000  | \$4,557    | 16-12-412    | 011 -0000  | \$26,104   | 16-12-414    | 066 -0000  | \$6,774    |
| 16-12-409    | 017 -0000  | \$4,557    | 16-12-412    | 012 -0000  | \$4,566    | 16-12-414    | 067 -0000  | \$40,390   |
| 16-12-409    | 018 -0000  | \$4,557    | 16-12-412    | 013 -0000  | \$4,566    | 16-12-414    | 068 -0000  | \$6,950    |
| 16-12-409    | 032 -0000  | \$57,390   | 16-12-412    | 014 -0000  | \$4,566    | 16-12-414    | 069 -0000  | \$3,122    |
| 16-12-409    | 044 -0000  | \$6,356    | 16-12-412    | 015 -0000  | \$4,566    | 16-12-414    | 072 -0000  | \$70,817   |
| 16-12-409    | 045 -0000  | \$13,554   | 16-12-412    | 016 -0000  | \$4,566    | 16-12-414    | 073 -0000  | \$224,760  |
| 16-12-409    | 048 -0000  | \$81,358   | 16-12-412    | 017 -0000  | \$4,566    | 16-12-414    | 077 -0000  | \$24,729   |
| 16-12-409    | 050 -0000  | \$117,423  | 16-12-412    | 018 -0000  | \$4,566    | 16-12-414    | 078 -0000  | \$18,606   |
| 16-12-409    | 051 -0000  |            | 16-12-412    | 019 -0000  | \$4,566    | 16-12-414    | 079 -0000  | \$19,288   |
| 16-12-409    | 052 -0000  |            | 16-12-412    | 020 -0000  | \$4,566    | 16-12-414    | 080 -0000  | \$24,729   |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-414    | 081 -0000  | \$47,419   | 16-12-415    | 022 -0000  | \$1,545    | 16-12-415    | 051-0000   | \$2,307    |
| 16-12-414    | 082 -0000  | \$6,459    | 16-12-415    | 023 -0000  | \$1,493    | 16-12-415    | 052-0000   | \$2,307    |
| 16-12-414    | 083 -0000  | \$6,459    | 16-12-415    | 024-0000   |            | 16-12-415    | 053-0000   | \$0        |
| 16-12-414    | 084 -0000  | \$6,459    | 16-12-415    | 027- 0000  | \$2,012    | 16-12-415    | 054-0000   | \$2,739    |
| 16-12-414    | 085 -0000  | \$130,365  | 16-12-415    | 028-0000   |            | 16-12-415    | 055-0000   |            |
| 16-12-414    | 086 -0000  | \$134,815  | 16-12-415    | 029 -0000  | \$1,523    | 16-12-415    | 056-0000   | \$607      |
| 16-12-414    | 087 -0000  | \$108,497  | 16-12-415    | 030 -0000  | \$1,536    | 16-12-415    | 057-0000   | \$2,743    |
| 16-12-415    | 001 -0000  | \$4,437    | 16-12-415    | 031-0000   |            | 16-12-415    | 058-0000   | \$2,181    |
| 16-12-415    | 002 -0000  | \$10,014   | 16-12-415    | 032 -0000  | \$1,536    | 16-12-415    | 059-0000   | \$2,565    |
| 16-12-415    | 003 -0000  | \$1,414    | 16-12-415    | 033 -0000  | \$25,166   | 16-12-415    | 060-0000   | \$0        |
| 16-12-415    | 004-0000   |            | 16-12-415    | 034 -0000  | \$1,549    | 16-12-415    | 061-0000   | \$917      |
| 16-12-415    | 005-0000   |            | 16-12-415    | 035 -0000  | \$1,549    | 16-12-415    | 062-0000   | \$1,836    |
| 16-12-415    | 007 -0000  |            | 16-12-415    | 036 -0000  | \$1,564    | 16-12-415    | 063-0000   | \$2,182    |
| 16-12-415    | 008 -0000  | \$3,189    | 16-12-415    | 037-0000   | \$1,564    | 16-12-415    | 064-0000   | \$0        |
| 16-12-415    | 009 -0000  | \$1,721    | 16-12-415    | 038-0000   | \$1,564    | 16-12-415    | 065-0000   | \$2,395    |
| 16-12-415    | 010 -0000  | \$21,717   | 16-12-415    | 039-0000   |            | 16-12-415    | 066-0000   | \$2,509    |
| 16-12-415    | 011 -0000  | \$1,325    | 16-12-415    | 040-0000   |            | 16-12-415    | 067-0000   | \$4,996    |
| 16-12-415    | 012 -0000  | \$992      | 16-12-415    | 041-0000   | \$1,577    | 16-12-415    | 068-0000   | \$955      |
| 16-12-415    | 013 -0000  | \$329      | 16-12-415    | 042-0000   | \$1,577    | 16-12-415    | 069-0000   | \$824      |
| 16-12-415    | 014 -0000  | \$661      | 16-12-415    | 043-0000   | \$1,577    | 16-12-415    | 070-0000   | \$2,403    |
| 16-12-415    | 015 -0000  | \$1,003    | 16-12-415    | 044-0000   | \$2,713    | 16-12-415    | 071-0000   | \$1,911    |
| 16-12-415    | 016 -0000  | \$1,013    | 16-12-415    | 045-0000   | \$2,610    | 16-12-415    | 072-0000   | \$1,943    |
| 16-12-415    | 017 -0000  | \$11,355   | 16-12-415    | 046-0000   | \$473      | 16-12-415    | 073-0000   | \$822      |
| 16-12-415    | 018 -0000  | \$1,424    | 16-12-415    | 047-0000   | \$482      | 16-12-415    | 074-0000   |            |
| 16-12-415    | 019 -0000  | \$19,281   | 16-12-415    | 048-0000   | \$1,810    | 16-12-415    | 075-0000   | \$755      |
| 16-12-415    | 020 -0000  | \$22,548   | 16-12-415    | 049-0000   | \$1,512    | 16-12-415    | 076-0000   | \$831      |
| 16-12-415    | 021 -0000  | \$22,571   | 16-12-415    | 050-0000   | \$1,512    | 16-12-415    | 077-0000   | \$1,093    |

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*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-125    | 014-0000   | \$9,543    | 17-07-125    | 056-0000   | \$22,842   | 17-07-127    | 010-0000   | \$6,294    |
| 17-07-125    | 015-0000   | \$2,507    | 17-07-125    | 057-0000   | \$17,702   | 17-07-127    | 011-0000   | \$2,610    |
| 17-07-125    | 016-0000   | \$2,507    | 17-07-125    | 058-0000   | \$40,925   | 17-07-127    | 012-0000   | \$2,610    |
| 17-07-125    | 017-0000   | \$18,180   | 17-07-125    | 059-0000   | \$7,086    | 17-07-127    | 013-0000   | \$79,389   |
| 17-07-125    | 018-0000   | \$23,105   | 17-07-126    | 001-0000   | \$10,059   | 17-07-127    | 014-0000   | \$152,149  |
| 17-07-125    | 020-0000   | \$6,386    | 17-07-126    | 002-0000   | \$15,332   | 17-07-128    | 001-0000   | \$22,042   |
| 17-07-125    | 021-0000   | \$1,982    | 17-07-126    | 003-0000   | \$27,896   | 17-07-128    | 002-0000   | \$13,538   |
| 17-07-125    | 022-0000   | \$2,038    | 17-07-126    | 004-0000   | \$60,032   | 17-07-128    | 003-0000   | \$12,848   |
| 17-07-125    | 023-0000   | \$11,022   | 17-07-126    | 005-0000   | \$18,696   | 17-07-128    | 004-0000   | \$2,419    |
| 17-07-125    | 024-0000   | \$11,022   | 17-07-126    | 006-0000   | \$23,094   | 17-07-128    | 005-0000   | \$11,729   |
| 17-07-125    | 025-0000   | \$12,016   | 17-07-126    | 007-0000   | \$14,917   | 17-07-128    | 006-0000   | \$39,936   |
| 17-07-125    | 031-0000   | \$110,049  | 17-07-126    | 008-0000   | \$86,711   | 17-07-128    | 007-0000   | \$40,071   |
| 17-07-125    | 037-0000   |            | 17-07-126    | 009-0000   | \$126,701  | 17-07-128    | 008-0000   | \$25,842   |
| 17-07-125    | 038-0000   | \$115,919  | 17-07-126    | 010-0000   | \$25,237   | 17-07-128    | 009-0000   | \$189,248  |
| 17-07-125    | 039-0000   | \$5,384    | 17-07-126    | 011-0000   | \$65,676   | 17-07-128    | 010-0000   | \$41,354   |
| 17-07-125    | 040-0000   | \$5,381    | 17-07-126    | 012-0000   | \$5,005    | 17-07-128    | 014-0000   | \$2,419    |
| 17-07-125    | 041-0000   | \$6,780    | 17-07-126    | 013-0000   | \$7,929    | 17-07-128    | 015-0000   | \$2,419    |
| 17-07-125    | 042-0000   | \$6,190    | 17-07-126    | 014-0000   | \$4,747    | 17-07-128    | 017-0000   | \$16,112   |
| 17-07-125    | 043-0000   | \$15,047   | 17-07-126    | 015-0000   | \$4,747    | 17-07-128    | 018-0000   | \$2,339    |
| 17-07-125    | 044-0000   |            | 17-07-127    | 002-0000   | \$5,491    | 17-07-128    | 019-0000   | \$2,419    |
| 17-07-125    | 045-0000   | \$16,456   | 17-07-127    | 003-0000   | \$5,491    | 17-07-128    | 020-0000   | \$18,907   |
| 17-07-125    | 046-0000   | \$22,423   | 17-07-127    | 004-0000   | \$5,491    | 17-07-128    | 021-0000   | \$83,826   |
| 17-07-125    | 047-0000   | \$12,561   | 17-07-127    | 005-0000   | \$5,491    | 17-07-128    | 022-0000   | \$95,069   |
| 17-07-125    | 048-0000   | \$199,701  | 17-07-127    | 006-0000   | \$5,491    | 17-07-128    | 023-0000   | \$17,181   |
| 17-07-125    | 050-0000   | \$65,539   | 17-07-127    | 007-0000   | \$28,226   | 17-07-128    | 024-0000   | \$1,291    |
| 17-07-125    | 051-0000   | \$13,827   | 17-07-127    | 008-0000   | \$14,528   | 17-07-128    | 026-0000   | \$20,014   |
| 17-07-125    | 055-0000   | \$125,246  | 17-07-127    | 009-0000   | \$31,735   | 17-07-128    | 027-0000   | \$66,636   |

*Appendix "C".*

(To Kinzie Industrial Conservation Area Tax  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 16-12-415    | 078-0000   | \$1,986    | 16-12-416    | 012-0000   | \$1,762    | 16-12-416    | 040-0000   | \$1,500    |
| 16-12-415    | 079-0000   | \$846      | 16-12-416    | 013-0000   | \$3,529    | 16-12-416    | 041-0000   | \$1,500    |
| 16-12-415    | 080-0000   |            | 16-12-416    | 014-0000   | \$41,199   | 16-12-416    | 042-0000   | \$3,920    |
| 16-12-415    | 081-0000   | \$861      | 16-12-416    | 015-0000   | \$8,639    | 16-12-416    | 043-0000   | \$1,500    |
| 16-12-415    | 082-0000   | \$2,123    | 16-12-416    | 016-0000   | \$3,602    | 16-12-416    | 047-0000   | \$12,717   |
| 16-12-415    | 083-0000   | \$2,140    | 16-12-416    | 017-0000   | \$3,602    | 16-12-416    | 048-0000   | \$12,482   |
| 16-12-415    | 084-0000   | \$2,756    | 16-12-416    | 018-0000   | \$3,570    | 16-12-416    | 049-0000   | \$33,037   |
| 16-12-415    | 085-0000   | \$1,806    | 16-12-416    | 019-0000   | \$12,912   | 16-12-416    | 050-0000   |            |
| 16-12-415    | 086-0000   | \$2,243    | 16-12-416    | 020-0000   | \$3,602    | 16-12-416    | 051-0000   | \$19,406   |
| 16-12-415    | 087-0000   |            | 16-12-416    | 021-0000   | \$3,602    | 16-12-416    | 052-0000   | \$11,568   |
| 16-12-415    | 088-0000   | \$3,509    | 16-12-416    | 022-0000   | \$3,570    | 16-12-416    | 053-0000   |            |
| 16-12-415    | 089-0000   |            | 16-12-416    | 023-0000   | \$9,743    | 16-12-416    | 054-0000   | \$33,379   |
| 16-12-415    | 092-0000   | \$5,168    | 16-12-416    | 024-0000   | \$3,598    | 16-12-500    | 001-0000   |            |
| 16-12-415    | 093-0000   | \$2,836    | 16-12-416    | 025-0000   | \$3,365    | 16-12-500    | 002-0000   |            |
| 16-12-415    | 094-0000   | \$2,836    | 16-12-416    | 026-0000   |            | 16-12-500    | 003-0000   |            |
| 16-12-415    | 095-0000   | \$1,287    | 16-12-416    | 028-0000   | \$4,366    | 16-12-501    | 001-0000   |            |
| 16-12-415    | 096-0000   | \$2,383    | 16-12-416    | 029-0000   | \$1,489    | 17-07-125    | 001-0000   | \$12,506   |
| 16-12-415    | 097-0000   |            | 16-12-416    | 030-0000   |            | 17-07-125    | 002-0000   | \$37,211   |
| 16-12-416    | 002-0000   |            | 16-12-416    | 031-0000   | \$1,489    | 17-07-125    | 003-0000   | \$18,173   |
| 16-12-416    | 004-0000   | \$2,266    | 16-12-416    | 032-0000   |            | 17-07-125    | 006-0000   | \$16,932   |
| 16-12-416    | 005-0000   | \$738      | 16-12-416    | 033-0000   | \$2,315    | 17-07-125    | 007-0000   | \$12,921   |
| 16-12-416    | 006-0000   | \$2,780    | 16-12-416    | 034-0000   | \$1,500    | 17-07-125    | 008-0000   | \$21,143   |
| 16-12-416    | 007-0000   | \$14,070   | 16-12-416    | 035-0000   | \$1,876    | 17-07-125    | 009-0000   | \$2,725    |
| 16-12-416    | 008-0000   | \$1,513    | 16-12-416    | 036-0000   | \$1,915    | 17-07-125    | 010-0000   | \$15,758   |
| 16-12-416    | 009-0000   | \$1,853    | 16-12-416    | 037-0000   | \$1,500    | 17-07-125    | 011-0000   | \$2,285    |
| 16-12-416    | 010-0000   |            | 16-12-416    | 038-0000   | \$1,500    | 17-07-125    | 012-0000   | \$2,285    |
| 16-12-416    | 011-0000   |            | 16-12-416    | 039-0000   | \$1,500    | 17-07-125    | 013-0000   | \$2,384    |

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*Appendix "C".*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-128    | 028-0000   | \$5,569    | 17-07-129    | 028-0000   | \$29,424   | 17-07-131    | 012-0000   | \$2,134    |
| 17-07-129    | 001-0000   | \$79,757   | 17-07-129    | 029-0000   | \$12,544   | 17-07-131    | 013-0000   | \$2,134    |
| 17-07-129    | 002-0000   | \$67,570   | 17-07-129    | 030-0000   | \$30,320   | 17-07-131    | 014-0000   | \$2,134    |
| 17-07-129    | 003-0000   | \$33,371   | 17-07-129    | 031-0000   | \$55,299   | 17-07-131    | 018-0000   | \$2,134    |
| 17-07-129    | 004-0000   | \$2,180    | 17-07-129    | 032-0000   | \$2,903    | 17-07-131    | 019-0000   | \$2,134    |
| 17-07-129    | 005-0000   | \$2,180    | 17-07-129    | 033-0000   | \$15,974   | 17-07-131    | 020-0000   | \$2,063    |
| 17-07-129    | 006-0000   | \$2,180    | 17-07-129    | 034-0000   | \$1,934    | 17-07-131    | 021-0000   | \$2,134    |
| 17-07-129    | 007-0000   | \$2,180    | 17-07-129    | 035-0000   | \$1,934    | 17-07-131    | 022-0000   | \$21,930   |
| 17-07-129    | 008-0000   | \$2,180    | 17-07-129    | 036-0000   | \$1,934    | 17-07-131    | 023-0000   | \$2,154    |
| 17-07-129    | 009-0000   | \$2,180    | 17-07-129    | 037-0000   | \$1,814    | 17-07-131    | 024-0000   | \$2,154    |
| 17-07-129    | 010-0000   | \$2,180    | 17-07-129    | 038-0000   | \$65,457   | 17-07-131    | 025-0000   | \$6,616    |
| 17-07-129    | 011-0000   | \$22,885   | 17-07-129    | 039-0000   | \$58,182   | 17-07-131    | 026-0000   | \$17,186   |
| 17-07-129    | 012-0000   | \$22,885   | 17-07-130    | 003-0000   | \$52,233   | 17-07-131    | 027-0000   | \$21,239   |
| 17-07-129    | 013-0000   | \$22,513   | 17-07-130    | 016-0000   | \$124,874  | 17-07-131    | 028-0000   | \$17,997   |
| 17-07-129    | 014-0000   | \$22,513   | 17-07-130    | 017-0000   | \$314,428  | 17-07-131    | 029-0000   | \$8,286    |
| 17-07-129    | 016-0000   | \$32,598   | 17-07-130    | 018-0000   | \$134,161  | 17-07-131    | 030-0000   | \$7,630    |
| 17-07-129    | 017-0000   | \$236,259  | 17-07-131    | 001-0000   | \$5,521    | 17-07-131    | 031-0000   | \$7,621    |
| 17-07-129    | 018-0000   | \$24,338   | 17-07-131    | 002-0000   | \$5,252    | 17-07-131    | 032-0000   | \$7,630    |
| 17-07-129    | 019-0000   | \$33,115   | 17-07-131    | 003-0000   | \$4,508    | 17-07-131    | 033-0000   | \$7,630    |
| 17-07-129    | 020-0000   | \$1,795    | 17-07-131    | 004-0000   | \$2,134    | 17-07-131    | 034-0000   | \$38,416   |
| 17-07-129    | 021-0000   | \$53,179   | 17-07-131    | 005-0000   | \$2,134    | 17-07-131    | 035-0000   | \$17,855   |
| 17-07-129    | 022-0000   | \$2,272    | 17-07-131    | 006-0000   | \$2,134    | 17-07-131    | 036-0000   | \$16,865   |
| 17-07-129    | 023-0000   | \$2,272    | 17-07-131    | 007-0000   | \$2,134    | 17-07-131    | 037-0000   | \$21,349   |
| 17-07-129    | 024-0000   | \$26,225   | 17-07-131    | 008-0000   | \$2,134    | 17-07-131    | 038-0000   | \$13,521   |
| 17-07-129    | 025-0000   | \$24,349   | 17-07-131    | 009-0000   | \$2,134    | 17-07-131    | 039-0000   | \$13,521   |
| 17-07-129    | 026-0000   | \$22,472   | 17-07-131    | 010-0000   | \$2,134    | 17-07-131    | 040-0000   | \$28,486   |
| 17-07-129    | 027-0000   | \$93,679   | 17-07-131    | 011-0000   | \$2,046    | 17-07-131    | 041-0000   | \$28,486   |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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1996 Equalized Assessed Valuation By Property Index Number.  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-131    | 048-0000   | \$12,714   | 17-07-134    | 012-0000   | \$61,190   | 17-07-135    | 009-0000   | \$4,213    |
| 17-07-131    | 049-0000   | \$5,160    | 17-07-134    | 013-0000   | \$3,081    | 17-07-135    | 010-0000   | \$132,457  |
| 17-07-131    | 050-0000   | \$5,160    | 17-07-134    | 014-0000   | \$3,081    | 17-07-135    | 011-0000   | \$37,876   |
| 17-07-131    | 051-0000   | \$40,004   | 17-07-134    | 015-0000   | \$3,537    | 17-07-135    | 012-0000   | \$37,876   |
| 17-07-131    | 053-0000   | \$123,249  | 17-07-134    | 016-0000   | \$22,735   | 17-07-135    | 013-0000   | \$4,213    |
| 17-07-132    | 001-0000   | \$530,312  | 17-07-134    | 017-0000   | \$39,008   | 17-07-135    | 014-0000   | \$4,213    |
| 17-07-132    | 002-0000   |            | 17-07-134    | 018-0000   | \$3,408    | 17-07-135    | 015-0000   | \$4,213    |
| 17-07-133    | 001-0000   | \$88,441   | 17-07-134    | 019-0000   | \$3,408    | 17-07-135    | 016-0000   | \$4,213    |
| 17-07-133    | 002-0000   | \$142,821  | 17-07-134    | 020-0000   | \$3,408    | 17-07-135    | 017-0000   | \$4,213    |
| 17-07-133    | 003-0000   | \$61,612   | 17-07-134    | 021-0000   | \$3,408    | 17-07-135    | 018-0000   | \$4,213    |
| 17-07-133    | 004-0000   | \$41,100   | 17-07-134    | 022-0000   | \$26,668   | 17-07-135    | 019-0000   | \$7,228    |
| 17-07-133    | 005-0000   | \$51,602   | 17-07-134    | 023-0000   | \$26,668   | 17-07-135    | 020-0000   | \$107,366  |
| 17-07-133    | 006-0000   | \$31,241   | 17-07-134    | 024-0000   | \$52,990   | 17-07-135    | 021-0000   | \$42,203   |
| 17-07-133    | 007-0000   | \$31,241   | 17-07-134    | 025-0000   | \$14,795   | 17-07-135    | 022-0000   | \$18,358   |
| 17-07-133    | 009-0000   | \$46,991   | 17-07-134    | 026-0000   | \$8,088    | 17-07-135    | 023-0000   | \$10,132   |
| 17-07-133    | 010-0000   | \$34,969   | 17-07-134    | 027-0000   | \$15,748   | 17-07-135    | 024-0000   | \$6,010    |
| 17-07-134    | 001-0000   | \$6,165    | 17-07-134    | 029-0000   | \$110,440  | 17-07-135    | 025-0000   | \$5,855    |
| 17-07-134    | 002-0000   | \$6,094    | 17-07-134    | 030-0000   | \$62,182   | 17-07-135    | 026-0000   | \$6,431    |
| 17-07-134    | 003-0000   | \$76,562   | 17-07-134    | 031-0000   | \$141,304  | 17-07-135    | 027-0000   | \$2,840    |
| 17-07-134    | 004-0000   | \$76,562   | 17-07-135    | 001-0000   | \$2,272    | 17-07-135    | 028-0000   | \$2,840    |
| 17-07-134    | 005-0000   | \$72,405   | 17-07-135    | 002-0000   | \$24,889   | 17-07-135    | 029-0000   | \$2,840    |
| 17-07-134    | 006-0000   | \$3,408    | 17-07-135    | 003-0000   | \$16,852   | 17-07-135    | 030-0000   | \$2,840    |
| 17-07-134    | 007-0000   | \$35,314   | 17-07-135    | 004-0000   | \$4,213    | 17-07-135    | 031-0000   | \$2,840    |
| 17-07-134    | 008-0000   | \$61,190   | 17-07-135    | 005-0000   | \$4,213    | 17-07-135    | 032-0000   | \$2,840    |
| 17-07-134    | 009-0000   | \$61,190   | 17-07-135    | 006-0000   | \$4,213    | 17-07-135    | 033-0000   | \$2,840    |
| 17-07-134    | 010-0000   | \$61,190   | 17-07-135    | 007-0000   | \$4,213    | 17-07-135    | 034-0000   | \$10,703   |
| 17-07-134    | 011-0000   | \$61,190   | 17-07-135    | 008-0000   | \$4,213    | 17-07-135    | 035-0000   | \$9,622    |



*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-136    | 001-0000   | \$44,501   | 17-07-225    | 014-0000   | \$4,940    | 17-07-226    | 020-0000   | \$4,060    |
| 17-07-136    | 002-0000   | \$2,272    | 17-07-225    | 017-0000   | \$4,940    | 17-07-227    | 001-0000   | \$41,704   |
| 17-07-136    | 003-0000   | \$3,787    | 17-07-225    | 018-0000   | \$59,488   | 17-07-227    | 002-0000   | \$65,560   |
| 17-07-136    | 009-0000   | \$67,826   | 17-07-225    | 019-0000   | \$59,488   | 17-07-227    | 003-0000   | \$23,404   |
| 17-07-136    | 010-0000   | \$58,664   | 17-07-225    | 020-0000   | \$59,488   | 17-07-227    | 004-0000   | \$14,447   |
| 17-07-136    | 011-0000   | \$4,544    | 17-07-225    | 021-0000   | \$118,810  | 17-07-227    | 005-0000   | \$2,328    |
| 17-07-136    | 012-0000   | \$9,128    | 17-07-225    | 022-0000   | \$5,282    | 17-07-227    | 006-0000   | \$13,338   |
| 17-07-136    | 013-0000   | \$9,128    | 17-07-225    | 023-0000   | \$43,774   | 17-07-227    | 007-0000   | \$46,313   |
| 17-07-136    | 022-0000   | \$356,386  | 17-07-226    | 001-0000   | \$2,328    | 17-07-227    | 008-0000   | \$69,470   |
| 17-07-136    | 023-0000   | \$43,479   | 17-07-226    | 002-0000   | \$20,054   | 17-07-227    | 009-0000   | \$27,667   |
| 17-07-136    | 033-0000   | \$69,915   | 17-07-226    | 003-0000   | \$16,811   | 17-07-227    | 010-0000   | \$53,203   |
| 17-07-136    | 034-0000   | \$109,332  | 17-07-226    | 004-0000   | \$13,988   | 17-07-227    | 011-0000   | \$85,913   |
| 17-07-136    | 036-0000   | \$40,641   | 17-07-226    | 005-0000   | \$9,572    | 17-07-227    | 012-0000   | \$7,843    |
| 17-07-136    | 037-0000   | \$4,452    | 17-07-226    | 006-0000   | \$34,096   | 17-07-227    | 013-0000   | \$6,358    |
| 17-07-225    | 001-0000   | \$21,128   | 17-07-226    | 007-0000   | \$28,902   | 17-07-227    | 014-0000   | \$6,976    |
| 17-07-225    | 002-0000   | \$4,493    | 17-07-226    | 008-0000   | \$58,810   | 17-07-227    | 015-0000   | \$6,707    |
| 17-07-225    | 003-0000   | \$4,493    | 17-07-226    | 009-0000   | \$11,623   | 17-07-227    | 016-0000   | \$6,976    |
| 17-07-225    | 004-0000   | \$28,667   | 17-07-226    | 010-0000   | \$2,328    | 17-07-227    | 017-0000   | \$14,111   |
| 17-07-225    | 005-0000   | \$13,374   | 17-07-226    | 011-0000   | \$2,328    | 17-07-228    | 001-0000   | \$7,533    |
| 17-07-225    | 006-0000   | \$2,311    | 17-07-226    | 012-0000   | \$181,724  | 17-07-228    | 002-0000   | \$6,976    |
| 17-07-225    | 007-0000   | \$15,905   | 17-07-226    | 013-0000   | \$18,277   | 17-07-228    | 003-0000   | \$7,256    |
| 17-07-225    | 008-0000   | \$2,391    | 17-07-226    | 014-0000   | \$5,282    | 17-07-228    | 004-0000   | \$14,657   |
| 17-07-225    | 009-0000   | \$2,391    | 17-07-226    | 015-0000   | \$28,723   | 17-07-228    | 005-0000   | \$7,256    |
| 17-07-225    | 010-0000   | \$10,215   | 17-07-226    | 016-0000   | \$17,323   | 17-07-228    | 008-0000   | \$7,350    |
| 17-07-225    | 011-0000   | \$14,363   | 17-07-226    | 017-0000   | \$16,704   | 17-07-228    | 009-0000   | \$18,141   |
| 17-07-225    | 012-0000   | \$20,740   | 17-07-226    | 018-0000   | \$2,328    | 17-07-228    | 010-0000   | \$39,148   |
| 17-07-225    | 013-0000   | \$2,391    | 17-07-226    | 019-0000   | \$4,508    | 17-07-228    | 011-0000   | \$23,309   |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-228    | 012-0000   | \$20,833   | 17-07-229    | 016-0000   | \$2,419    | 17-07-230    | 001-0000   | \$49,624   |
| 17-07-228    | 013-0000   | \$3,871    | 17-07-229    | 017-0000   | \$2,419    | 17-07-230    | 002-0000   | \$4,359    |
| 17-07-228    | 014-0000   | \$3,871    | 17-07-229    | 018-0000   | \$17,558   | 17-07-230    | 005-0000   | \$55,748   |
| 17-07-228    | 015-0000   | \$3,871    | 17-07-229    | 019-0000   | \$2,419    | 17-07-230    | 006-0000   | \$239,749  |
| 17-07-228    | 016-0000   | \$3,871    | 17-07-229    | 020-0000   | \$2,419    | 17-07-230    | 007-0000   | \$131,923  |
| 17-07-228    | 017-0000   | \$3,871    | 17-07-229    | 021-0000   | \$4,544    | 17-07-230    | 008-0000   | \$199,540  |
| 17-07-228    | 018-0000   | \$3,871    | 17-07-229    | 022-0000   | \$2,272    | 17-07-230    | 009-0000   | \$153,666  |
| 17-07-228    | 019-0000   | \$3,871    | 17-07-229    | 023-0000   | \$7,494    | 17-07-230    | 010-0000   | \$10,638   |
| 17-07-228    | 020-0000   | \$19,363   | 17-07-229    | 024-0000   | \$84,523   | 17-07-230    | 011-0000   | \$45,003   |
| 17-07-228    | 021-0000   | \$44,159   | 17-07-229    | 025-0000   | \$14,249   | 17-07-230    | 012-0000   | \$134,077  |
| 17-07-228    | 022-0000   | \$44,159   | 17-07-229    | 026-0000   | \$4,615    | 17-07-231    | 001-0000   | \$48,829   |
| 17-07-228    | 023-0000   | \$15,684   | 17-07-229    | 027-0000   | \$4,615    | 17-07-231    | 002-0000   | \$32,486   |
| 17-07-229    | 001-0000   | \$5,044    | 17-07-229    | 028-0000   | \$10,178   | 17-07-231    | 003-0000   | \$122,834  |
| 17-07-229    | 002-0000   | \$31,191   | 17-07-229    | 029-0000   | \$8,951    | 17-07-231    | 004-0000   | \$97,207   |
| 17-07-229    | 003-0000   | \$8,467    | 17-07-229    | 030-0000   | \$12,637   | 17-07-231    | 007-0000   | \$35,466   |
| 17-07-229    | 004-0000   | \$8,467    | 17-07-229    | 031-0000   | \$7,462    | 17-07-231    | 008-0000   | \$144,558  |
| 17-07-229    | 005-0000   | \$2,419    | 17-07-229    | 032-0000   | \$12,301   | 17-07-231    | 009-0000   | \$32,101   |
| 17-07-229    | 006-0000   | \$7,419    | 17-07-229    | 033-0000   | \$4,514    | 17-07-232    | 007-0000   | \$27,497   |
| 17-07-229    | 007-0000   | \$4,435    | 17-07-229    | 034-0000   | \$2,272    | 17-07-232    | 008-0000   | \$27,619   |
| 17-07-229    | 008-0000   | \$23,908   | 17-07-229    | 035-0000   | \$2,272    | 17-07-232    | 009-0000   | \$6,020    |
| 17-07-229    | 009-0000   | \$4,551    | 17-07-229    | 036-0000   | \$2,272    | 17-07-232    | 010-0000   | \$15,593   |
| 17-07-229    | 010-0000   | \$2,317    | 17-07-229    | 037-0000   | \$2,272    | 17-07-232    | 011-0000   | \$6,623    |
| 17-07-229    | 011-0000   | \$2,419    | 17-07-229    | 038-0000   | \$25,990   | 17-07-232    | 012-0000   | \$83,807   |
| 17-07-229    | 012-0000   | \$2,419    | 17-07-229    | 039-0000   | \$3,408    | 17-07-232    | 013-0000   | \$106,206  |
| 17-07-229    | 013-0000   | \$2,419    | 17-07-229    | 040-0000   | \$62,223   | 17-07-232    | 014-0000   | \$33,868   |
| 17-07-229    | 014-0000   | \$2,419    | 17-07-229    | 041-0000   | \$93,334   | 17-07-232    | 015-0000   | \$38,466   |
| 17-07-229    | 015-0000   | \$2,419    | 17-07-229    | 042-0000   | \$81,259   | 17-07-232    | 016-0000   | \$38,466   |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-232    | 017-0000   | \$39,036   | 17-07-234    | 006-0000   | \$2,180    | 17-07-236    | 004-0000   | \$15,090   |
| 17-07-232    | 018-0000   | \$78,279   | 17-07-234    | 007-0000   | \$2,180    | 17-07-236    | 005-0000   | \$15,400   |
| 17-07-232    | 023-0000   | \$80,364   | 17-07-234    | 008-0000   | \$1,999    | 17-07-236    | 006-0000   | \$29,872   |
| 17-07-233    | 001-0000   | \$2,739    | 17-07-234    | 009-0000   | \$2,272    | 17-07-236    | 007-0000   | \$43,486   |
| 17-07-233    | 002-0000   | \$12,876   | 17-07-234    | 010-0000   | \$2,272    | 17-07-236    | 008-0000   | \$2,597    |
| 17-07-233    | 003-0000   | \$3,397    | 17-07-234    | 011-0000   | \$2,272    | 17-07-236    | 009-0000   | \$2,597    |
| 17-07-233    | 004-0000   | \$12,620   | 17-07-234    | 012-0000   | \$2,272    | 17-07-236    | 010-0000   | \$39,783   |
| 17-07-233    | 005-0000   | \$12,729   | 17-07-235    | 003-0000   | \$3,918    | 17-07-236    | 011-0000   | \$4,723    |
| 17-07-233    | 015-0000   | \$33,616   | 17-07-235    | 004-0000   | \$2,178    | 17-07-236    | 012-0000   | \$171,475  |
| 17-07-233    | 016-0000   | \$44,760   | 17-07-235    | 006-0000   | \$4,684    | 17-07-236    | 013-0000   | \$42,244   |
| 17-07-233    | 017-0000   | \$4,536    | 17-07-235    | 007-0000   | \$5,751    | 17-07-236    | 014-0000   | \$2,597    |
| 17-07-233    | 018-0000   | \$93,166   | 17-07-235    | 008-0000   | \$6,272    | 17-07-236    | 015-0000   | \$13,386   |
| 17-07-233    | 019-0000   | \$9,108    | 17-07-235    | 009-0000   | \$4,101    | 17-07-236    | 016-0000   | \$13,386   |
| 17-07-233    | 020-0000   | \$2,272    | 17-07-235    | 015-0000   | \$5,272    | 17-07-236    | 017-0000   | \$8,581    |
| 17-07-233    | 033-0000   | \$19,460   | 17-07-235    | 016-0000   | \$4,467    | 17-07-236    | 018-0000   | \$80,159   |
| 17-07-233    | 034-0000   | \$19,460   | 17-07-235    | 017-0000   | \$5,674    | 17-07-236    | 019-0000   |            |
| 17-07-233    | 035-0000   | \$6,223    | 17-07-235    | 018-0000   | \$7,281    | 17-07-237    | 006-0000   | \$4,170    |
| 17-07-233    | 036-0000   | \$6,223    | 17-07-235    | 019-0000   | \$8,370    | 17-07-237    | 007-0000   | \$4,170    |
| 17-07-233    | 037-0000   | \$6,223    | 17-07-235    | 025-0000   | \$4,037    | 17-07-237    | 008-0000   | \$3,058    |
| 17-07-233    | 038-0000   | \$1,670    | 17-07-235    | 026-0000   | \$2,352    | 17-07-237    | 009-0000   | \$3,058    |
| 17-07-233    | 042-0000   | \$209,700  | 17-07-235    | 027-0000   |            | 17-07-237    | 010-0000   | \$3,058    |
| 17-07-233    | 043-0000   | \$49,943   | 17-07-235    | 028-0000   | \$9,125    | 17-07-237    | 011-0000   | \$37,745   |
| 17-07-234    | 001-0000   | \$2,272    | 17-07-235    | 029-0000   | \$20,854   | 17-07-237    | 012-0000   | \$37,745   |
| 17-07-234    | 002-0000   | \$2,272    | 17-07-235    | 030-0000   | \$36,557   | 17-07-237    | 013-0000   | \$37,745   |
| 17-07-234    | 003-0000   | \$2,726    | 17-07-236    | 001-0000   | \$38,253   | 17-07-237    | 014-0000   | \$133,341  |
| 17-07-234    | 004-0000   | \$1,816    | 17-07-236    | 002-0000   | \$4,312    | 17-07-237    | 015-0000   | \$70,804   |
| 17-07-234    | 005-0000   | \$4,361    | 17-07-236    | 003-0000   | \$2,272    | 17-07-237    | 016-0000   | \$133,341  |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-237    | 018-0000   | \$3,178    | 17-07-239    | 009-0000   | \$2,343    | 17-07-240    | 032-0000   | \$10,087   |
| 17-07-237    | 019-0000   | \$57,414   | 17-07-239    | 010-0000   | \$2,436    | 17-07-240    | 033-0000   | \$639      |
| 17-07-237    | 020-0000   | \$84,392   | 17-07-239    | 011-0000   | \$2,436    | 17-07-240    | 034-0000   | \$19,030   |
| 17-07-237    | 026-0000   | \$96,827   | 17-07-239    | 012-0000   | \$2,462    | 17-07-240    | 035-0000   | \$143,034  |
| 17-07-237    | 027-0000   | \$77,922   | 17-07-239    | 013-0000   | \$2,436    | 17-07-241    | 001-0000   | \$9,964    |
| 17-07-237    | 031-0000   | \$227,620  | 17-07-239    | 014-0000   | \$2,436    | 17-07-241    | 002-0000   | \$8,014    |
| 17-07-237    | 032-0000   | \$143,566  | 17-07-239    | 015-0000   | \$2,272    | 17-07-241    | 003-0000   | \$4,031    |
| 17-07-237    | 033-0000   | \$7,135    | 17-07-239    | 016-0000   | \$2,225    | 17-07-241    | 004-0000   | \$5,861    |
| 17-07-237    | 034-0000   | \$116,631  | 17-07-239    | 017-0000   |            | 17-07-241    | 005-0000   | \$19,462   |
| 17-07-238    | 001-0000   | \$199,219  | 17-07-239    | 018-0000   | \$73,485   | 17-07-241    | 006-0000   | \$7,873    |
| 17-07-238    | 002-0000   | \$7,159    | 17-07-239    | 019-0000   | \$3,150    | 17-07-241    | 007-0000   | \$4,803    |
| 17-07-238    | 003-0000   | \$7,159    | 17-07-239    | 022-0000   | \$91,404   | 17-07-241    | 019-0000   | \$136,633  |
| 17-07-238    | 004-0000   | \$7,159    | 17-07-240    | 001-0000   | \$4,544    | 17-07-241    | 020-0000   | \$146,832  |
| 17-07-238    | 005-0000   | \$131,985  | 17-07-240    | 002-0000   | \$34,178   | 17-07-241    | 021-0000   |            |
| 17-07-238    | 006-0000   | \$131,751  | 17-07-240    | 004-0000   | \$98,221   | 17-07-300    | 001-0000   | \$257,767  |
| 17-07-238    | 007-0000   | \$108,999  | 17-07-240    | 005-0000   | \$17,074   | 17-07-300    | 003-0000   | \$6,457    |
| 17-07-238    | 008-0000   | \$102,251  | 17-07-240    | 006-0000   | \$22,799   | 17-07-300    | 004-0000   | \$2,769    |
| 17-07-238    | 009-0000   | \$56,093   | 17-07-240    | 007-0000   | \$26,033   | 17-07-300    | 009-0000   | \$6,240    |
| 17-07-238    | 010-0000   | \$56,170   | 17-07-240    | 008-0000   | \$12,034   | 17-07-300    | 010-0000   | \$18,722   |
| 17-07-239    | 001-0000   | \$43,370   | 17-07-240    | 009-0000   | \$5,706    | 17-07-300    | 011-0000   | \$6,240    |
| 17-07-239    | 002-0000   | \$43,370   | 17-07-240    | 010-0000   | \$24,288   | 17-07-300    | 012-0000   | \$7,675    |
| 17-07-239    | 003-0000   | \$53,255   | 17-07-240    | 011-0000   | \$2,367    | 17-07-300    | 013-0000   | \$6,903    |
| 17-07-239    | 004-0000   | \$53,255   | 17-07-240    | 012-0000   | \$2,556    | 17-07-300    | 014-0000   | \$6,903    |
| 17-07-239    | 005-0000   | \$26,847   | 17-07-240    | 018-0000   | \$23,785   | 17-07-300    | 027-0000   | \$90,371   |
| 17-07-239    | 006-0000   | \$44,471   | 17-07-240    | 019-0000   | \$2,498    | 17-07-300    | 028-0000   | \$5,483    |
| 17-07-239    | 007-0000   | \$43,725   | 17-07-240    | 027-0000   | \$46,005   | 17-07-300    | 029-0000   | \$5,252    |
| 17-07-239    | 008-0000   | \$13,601   | 17-07-240    | 028-0000   | \$54,806   | 17-07-300    | 030-0000   | \$5,244    |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-300    | 031-0000   | \$5,074    | 17-07-302    | 009-0000   | \$3,535    | 17-07-303    | 023-0000   | \$15,008   |
| 17-07-300    | 032-0000   | \$5,625    | 17-07-302    | 010-0000   | \$7,070    | 17-07-303    | 024-0000   | \$144,723  |
| 17-07-300    | 036-0000   | \$2,769    | 17-07-302    | 011-0000   | \$38,333   | 17-07-303    | 026-0000   | \$3,550    |
| 17-07-300    | 039-0000   | \$41,267   | 17-07-302    | 012-0000   | \$3,550    | 17-07-303    | 027-0000   | \$202,522  |
| 17-07-300    | 042-0000   | \$76,882   | 17-07-302    | 013-0000   | \$3,804    | 17-07-303    | 029-0000   | \$18,657   |
| 17-07-300    | 043-0000   | \$6,885    | 17-07-302    | 014-0000   | \$47,964   | 17-07-303    | 030-0000   | \$9,898    |
| 17-07-300    | 044-0000   | \$175,017  | 17-07-302    | 015-0000   | \$47,964   | 17-07-304    | 009-0000   | \$90,498   |
| 17-07-301    | 021-0000   | \$34,982   | 17-07-302    | 016-0000   | \$19,404   | 17-07-304    | 010-0000   | \$2,982    |
| 17-07-301    | 022-0000   | \$22,468   | 17-07-302    | 017-0000   | \$19,404   | 17-07-304    | 011-0000   | \$2,982    |
| 17-07-301    | 023-0000   | \$22,468   | 17-07-302    | 025-0000   | \$6,827    | 17-07-304    | 012-0000   | \$11,933   |
| 17-07-301    | 024-0000   | \$19,372   | 17-07-302    | 026-0000   | \$6,827    | 17-07-304    | 017-0000   | \$321,283  |
| 17-07-301    | 025-0000   | \$10,261   | 17-07-302    | 027-0000   | \$6,827    | 17-07-304    | 018-0000   | \$64,738   |
| 17-07-301    | 026-0000   | \$7,251    | 17-07-302    | 028-0000   | \$169,752  | 17-07-305    | 001-0000   | \$238,796  |
| 17-07-301    | 046-0000   | \$25,762   | 17-07-303    | 001-0000   | \$112,379  | 17-07-305    | 003-0000   | \$269,173  |
| 17-07-301    | 048-0000   | \$70,767   | 17-07-303    | 002-0000   | \$125,040  | 17-07-305    | 004-0000   | \$11,634   |
| 17-07-301    | 049-0000   | \$100,923  | 17-07-303    | 003-0000   | \$41,851   | 17-07-305    | 005-0000   | \$65,067   |
| 17-07-301    | 050-0000   | \$384,259  | 17-07-303    | 004-0000   | \$36,990   | 17-07-306    | 001-0000   | \$14,868   |
| 17-07-301    | 051-0000   | \$166,789  | 17-07-303    | 005-0000   | \$36,990   | 17-07-306    | 002-0000   | \$11,309   |
| 17-07-301    | 052-0000   | \$71,269   | 17-07-303    | 006-0000   | \$36,990   | 17-07-306    | 003-0000   | \$5,569    |
| 17-07-302    | 001-0000   | \$23,641   | 17-07-303    | 007-0000   | \$36,990   | 17-07-306    | 004-0000   | \$18,619   |
| 17-07-302    | 002-0000   | \$48,456   | 17-07-303    | 008-0000   | \$36,990   | 17-07-306    | 005-0000   | \$74,520   |
| 17-07-302    | 003-0000   | \$74,303   | 17-07-303    | 009-0000   | \$33,683   | 17-07-306    | 007-0000   | \$129,808  |
| 17-07-302    | 004-0000   | \$15,989   | 17-07-303    | 010-0000   | \$65,244   | 17-07-306    | 008-0000   | \$84,415   |
| 17-07-302    | 005-0000   | \$13,265   | 17-07-303    | 011-0000   | \$47,249   | 17-07-306    | 009-0000   | \$132,071  |
| 17-07-302    | 006-0000   | \$4,108    | 17-07-303    | 018-0000   | \$11,561   | 17-07-306    | 010-0000   | \$87,249   |
| 17-07-302    | 007-0000   | \$138,098  | 17-07-303    | 019-0000   | \$6,507    | 17-07-306    | 011-0000   | \$49,190   |
| 17-07-302    | 008-0000   | \$66,866   | 17-07-303    | 020-0000   | \$6,156    | 17-07-306    | 012-0000   | \$49,190   |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-306    | 020-0000   | \$164,874  | 17-07-309    | 014-0000   | \$16,665   | 17-07-310    | 018-0000   | \$23,817   |
| 17-07-306    | 022-0000   | \$8,226    | 17-07-309    | 020-0000   | \$85,676   | 17-07-310    | 019-0000   | \$68,626   |
| 17-07-306    | 023-0000   | \$180,252  | 17-07-309    | 027-0000   | \$59,383   | 17-07-310    | 020-0000   | \$24,658   |
| 17-07-306    | 024-0000   | \$117,044  | 17-07-309    | 028-0000   | \$30,438   | 17-07-310    | 021-0000   | \$5,168    |
| 17-07-306    | 025-0000   | \$48,103   | 17-07-309    | 029-0000   | \$15,400   | 17-07-310    | 022-0000   | \$4,663    |
| 17-07-307    | 001-0000   | \$375,637  | 17-07-309    | 030-0000   | \$15,400   | 17-07-310    | 023-0000   | \$1,295    |
| 17-07-307    | 002-0000   | \$126,006  | 17-07-309    | 031-0000   | \$15,400   | 17-07-310    | 024-0000   | \$1,295    |
| 17-07-307    | 003-0000   | \$440,023  | 17-07-309    | 045-0000   | \$5,715    | 17-07-310    | 025-0000   | \$1,295    |
| 17-07-308    | 015-0000   | \$44,351   | 17-07-309    | 046-0000   | \$109,582  | 17-07-310    | 026-0000   | \$1,295    |
| 17-07-308    | 025-0000   | \$27,012   | 17-07-309    | 047-0000   | \$132,411  | 17-07-310    | 027-0000   | \$102,318  |
| 17-07-308    | 026-0000   | \$27,012   | 17-07-309    | 048-0000   | \$179,376  | 17-07-311    | 001-0000   | \$10,810   |
| 17-07-308    | 027-0000   | \$34,870   | 17-07-309    | 049-0000   | \$255,549  | 17-07-311    | 002-0000   | \$10,754   |
| 17-07-308    | 028-0000   | \$51,325   | 17-07-310    | 001-0000   | \$134,572  | 17-07-311    | 004-0000   | \$148,685  |
| 17-07-308    | 029-0000   | \$7,673    | 17-07-310    | 002-0000   | \$25,713   | 17-07-311    | 005-0000   | \$78,453   |
| 17-07-308    | 037-0000   | \$37,889   | 17-07-310    | 003-0000   | \$2,384    | 17-07-311    | 006-0000   | \$274,060  |
| 17-07-308    | 047-0000   | \$29,250   | 17-07-310    | 004-0000   | \$53,681   | 17-07-311    | 007-0000   | \$2,817    |
| 17-07-308    | 048-0000   | \$19,529   | 17-07-310    | 007-0000   | \$22,356   | 17-07-311    | 008-0000   | \$42,268   |
| 17-07-308    | 049-0000   | \$115,150  | 17-07-310    | 008-0000   | \$23,733   | 17-07-311    | 009-0000   | \$6,515    |
| 17-07-308    | 050-0000   | \$169,677  | 17-07-310    | 009-0000   | \$23,537   | 17-07-311    | 010-0000   | \$6,685    |
| 17-07-308    | 051-0000   | \$153,233  | 17-07-310    | 010-0000   | \$26,720   | 17-07-311    | 011-0000   | \$63,159   |
| 17-07-308    | 052-0000   | \$56,054   | 17-07-310    | 011-0000   | \$26,720   | 17-07-311    | 012-0000   | \$64,119   |
| 17-07-308    | 053-0000   | \$139,493  | 17-07-310    | 012-0000   | \$25,054   | 17-07-311    | 013-0000   | \$63,938   |
| 17-07-308    | 054-0000   | \$47,299   | 17-07-310    | 013-0000   | \$25,054   | 17-07-311    | 014-0000   | \$6,109    |
| 17-07-309    | 010-0000   | \$6,731    | 17-07-310    | 014-0000   | \$25,054   | 17-07-311    | 015-0000   | \$42,944   |
| 17-07-309    | 011-0000   | \$6,731    | 17-07-310    | 015-0000   | \$23,408   | 17-07-311    | 025-0000   | \$38,623   |
| 17-07-309    | 012-0000   | \$8,917    | 17-07-310    | 016-0000   | \$23,611   | 17-07-311    | 026-0000   | \$3,819    |
| 17-07-309    | 013-0000   | \$16,665   | 17-07-310    | 017-0000   | \$23,408   | 17-07-311    | 027-0000   | \$3,744    |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-312    | 001-0000   | \$21,965   | 17-07-312    | 029-0000   | \$5,108    | 17-07-313    | 019-0000   | \$16,686   |
| 17-07-312    | 002-0000   | \$85,007   | 17-07-312    | 030-0000   | \$15,157   | 17-07-313    | 020-0000   | \$29,743   |
| 17-07-312    | 004-0000   | \$3,817    | 17-07-312    | 031-0000   | \$4,994    | 17-07-313    | 021-0000   | \$6,023    |
| 17-07-312    | 005-0000   | \$3,817    | 17-07-312    | 032-0000   | \$4,975    | 17-07-313    | 022-0000   | \$4,876    |
| 17-07-312    | 006-0000   | \$3,817    | 17-07-312    | 033-0000   | \$9,891    | 17-07-313    | 023-0000   | \$4,876    |
| 17-07-312    | 007-0000   | \$3,817    | 17-07-312    | 034-0000   | \$4,917    | 17-07-313    | 024-0000   | \$5,680    |
| 17-07-312    | 008-0000   | \$3,817    | 17-07-312    | 035-0000   | \$4,889    | 17-07-313    | 040-0000   | \$70,959   |
| 17-07-312    | 009-0000   | \$3,817    | 17-07-312    | 036-0000   | \$4,859    | 17-07-313    | 044-0000   | \$22,395   |
| 17-07-312    | 010-0000   | \$2,537    | 17-07-312    | 037-0000   | \$9,663    | 17-07-313    | 045-0000   | \$680      |
| 17-07-312    | 011-0000   | \$2,537    | 17-07-312    | 038-0000   | \$19,897   | 17-07-313    | 046-0000   | \$283,663  |
| 17-07-312    | 012-0000   | \$2,537    | 17-07-312    | 039-0000   | \$4,932    | 17-07-314    | 010-0000   | \$3,905    |
| 17-07-312    | 013-0000   | \$2,537    | 17-07-313    | 001-0000   | \$3,733    | 17-07-314    | 011-0000   | \$3,905    |
| 17-07-312    | 014-0000   | \$2,537    | 17-07-313    | 002-0000   | \$3,714    | 17-07-314    | 012-0000   | \$3,905    |
| 17-07-312    | 015-0000   | \$2,537    | 17-07-313    | 003-0000   | \$3,714    | 17-07-314    | 013-0000   | \$2,604    |
| 17-07-312    | 016-0000   | \$2,537    | 17-07-313    | 004-0000   | \$3,714    | 17-07-314    | 014-0000   | \$2,604    |
| 17-07-312    | 017-0000   | \$2,111    | 17-07-313    | 005-0000   | \$4,742    | 17-07-314    | 026-0000   |            |
| 17-07-312    | 018-0000   | \$2,008    | 17-07-313    | 006-0000   | \$5,653    | 17-07-314    | 027-0000   | \$3,148    |
| 17-07-312    | 019-0000   | \$2,008    | 17-07-313    | 007-0000   | \$5,653    | 17-07-314    | 028-0000   |            |
| 17-07-312    | 020-0000   | \$2,008    | 17-07-313    | 008-0000   | \$8,478    | 17-07-314    | 029-0000   | \$102,559  |
| 17-07-312    | 021-0000   | \$2,008    | 17-07-313    | 009-0000   | \$12,131   | 17-07-314    | 030-0000   | \$11,882   |
| 17-07-312    | 022-0000   | \$2,677    | 17-07-313    | 012-0000   | \$21,199   | 17-07-314    | 032-0000   | \$14,289   |
| 17-07-312    | 023-0000   | \$65,061   | 17-07-313    | 013-0000   | \$9,338    | 17-07-314    | 036-0000   | \$17,495   |
| 17-07-312    | 024-0000   | \$65,289   | 17-07-313    | 014-0000   | \$36,659   | 17-07-314    | 038-0000   | \$23,722   |
| 17-07-312    | 025-0000   | \$3,705    | 17-07-313    | 015-0000   | \$35,402   | 17-07-314    | 039-0000   | \$3,897    |
| 17-07-312    | 026-0000   | \$4,155    | 17-07-313    | 016-0000   | \$36,321   | 17-07-314    | 040-0000   | \$48,676   |
| 17-07-312    | 027-0000   | \$5,158    | 17-07-313    | 017-0000   | \$26,546   | 17-07-314    | 041-0000   | \$24,291   |
| 17-07-312    | 028-0000   | \$5,136    | 17-07-313    | 018-0000   | \$17,551   | 17-07-314    | 042-0000   | \$20,123   |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-314    | 043-0000   | \$20,123   | 17-07-315    | 022-0000   | \$960      | 17-07-401    | 001-0000   |            |
| 17-07-314    | 044-0000   | \$56,947   | 17-07-315    | 023-0000   |            | 17-07-401    | 002-0000   | \$12,917   |
| 17-07-314    | 045-0000   | \$23,742   | 17-07-315    | 024-0000   |            | 17-07-401    | 003-0000   | \$8,116    |
| 17-07-314    | 046-0000   | \$23,742   | 17-07-315    | 025-0000   | \$7,811    | 17-07-401    | 004-0000   | \$18,005   |
| 17-07-314    | 047-0000   |            | 17-07-315    | 026-0000   | \$7,763    | 17-07-401    | 005-0000   | \$89,293   |
| 17-07-314    | 048-0000   | \$1,347    | 17-07-315    | 027-0000   | \$28,757   | 17-07-401    | 006-0000   | \$84,512   |
| 17-07-315    | 001-0000   | \$75,361   | 17-07-315    | 028-0000   | \$3,322    | 17-07-401    | 007-0000   | \$84,512   |
| 17-07-315    | 002-0000   | \$90,718   | 17-07-315    | 029-0000   | \$6,533    | 17-07-401    | 008-0000   | \$95,936   |
| 17-07-315    | 003-0000   | \$3,520    | 17-07-315    | 030-0000   | \$3,236    | 17-07-401    | 009-0000   | \$84,512   |
| 17-07-315    | 004-0000   | \$7,180    | 17-07-315    | 031-0000   | \$3,208    | 17-07-401    | 010-0000   | \$5,622    |
| 17-07-315    | 005-0000   | \$7,180    | 17-07-315    | 032-0000   | \$6,360    | 17-07-401    | 011-0000   | \$99,084   |
| 17-07-315    | 006-0000   | \$7,180    | 17-07-315    | 033-0000   | \$6,304    | 17-07-402    | 001-0000   |            |
| 17-07-315    | 007-0000   | \$7,180    | 17-07-315    | 034-0000   | \$3,124    | 17-07-402    | 002-0000   | \$7,008    |
| 17-07-315    | 008-0000   | \$8,293    | 17-07-315    | 035-0000   | \$8,254    | 17-07-402    | 003-0000   | \$65,278   |
| 17-07-315    | 009-0000   | \$58,817   | 17-07-315    | 036-0000   | \$69,627   | 17-07-402    | 004-0000   | \$5,633    |
| 17-07-315    | 010-0000   | \$39,402   | 17-07-400    | 001-0000   |            | 17-07-402    | 005-0000   | \$52,028   |
| 17-07-315    | 011-0000   | \$42,354   | 17-07-400    | 002-0000   |            | 17-07-402    | 006-0000   | \$60,394   |
| 17-07-315    | 012-0000   | \$49,694   | 17-07-400    | 004-0000   | \$6,597    | 17-07-402    | 007-0000   | \$60,394   |
| 17-07-315    | 013-0000   | \$29,551   | 17-07-400    | 005-0000   | \$3,299    | 17-07-402    | 011-0000   | \$5,519    |
| 17-07-315    | 014-0000   | \$712      | 17-07-400    | 006-0000   | \$5,889    | 17-07-402    | 018-0000   | \$54,236   |
| 17-07-315    | 015-0000   |            | 17-07-400    | 007-0000   | \$3,299    | 17-07-402    | 019-0000   | \$60,521   |
| 17-07-315    | 016-0000   | \$4,938    | 17-07-400    | 008-0000   | \$3,299    | 17-07-402    | 020-0000   | \$127,852  |
| 17-07-315    | 017-0000   |            | 17-07-400    | 009-0000   | \$3,299    | 17-07-402    | 021-0000   | \$9,399    |
| 17-07-315    | 018-0000   |            | 17-07-400    | 019-0000   | \$124,706  | 17-07-402    | 022-0000   |            |
| 17-07-315    | 019-0000   |            | 17-07-400    | 020-0000   | \$171,712  | 17-07-403    | 001-0000   |            |
| 17-07-315    | 020-0000   | \$1,483    | 17-07-400    | 021-0000   | \$23,873   | 17-07-403    | 002-0000   |            |
| 17-07-315    | 021-0000   | \$960      | 17-07-400    | 022-0000   | \$275,859  | 17-07-403    | 003-0000   |            |



*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
 Increment Redevelopment Plan And Project)

1996 Equalized Assessed Valuation By Property Index Number.  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-403    | 004-0000   |            | 17-07-404    | 016-0000   | \$2,911    | 17-07-405    | 011-0000   | \$89,941   |
| 17-07-403    | 005-0000   | \$34,660   | 17-07-404    | 017-0000   | \$2,911    | 17-07-405    | 012-0000   | \$33,575   |
| 17-07-403    | 006-0000   | \$51,363   | 17-07-404    | 018-0000   | \$2,911    | 17-07-405    | 013-0000   | \$33,575   |
| 17-07-403    | 007-0000   | \$51,363   | 17-07-404    | 019-0000   | \$5,078    | 17-07-405    | 014-0000   | \$33,575   |
| 17-07-403    | 008-0000   | \$34,660   | 17-07-404    | 020-0000   |            | 17-07-405    | 015-0000   | \$33,575   |
| 17-07-403    | 009-0000   | \$34,660   | 17-07-404    | 021-0000   |            | 17-07-405    | 016-0000   | \$33,575   |
| 17-07-403    | 010-0000   | \$9,866    | 17-07-404    | 022-0000   | \$6,199    | 17-07-405    | 017-0000   | \$33,575   |
| 17-07-403    | 011-0000   | \$89,565   | 17-07-404    | 023-0000   | \$55,742   | 17-07-405    | 019-0000   | \$33,575   |
| 17-07-403    | 012-0000   | \$76,469   | 17-07-404    | 024-0000   | \$6,343    | 17-07-405    | 020-0000   | \$32,719   |
| 17-07-403    | 013-0000   | \$154,212  | 17-07-404    | 025-0000   | \$5,582    | 17-07-405    | 021-0000   | \$204,235  |
| 17-07-403    | 014-0000   | \$152,560  | 17-07-404    | 026-0000   | \$5,582    | 17-07-405    | 022-0000   | \$74,462   |
| 17-07-403    | 018-0000   | \$205,057  | 17-07-404    | 027-0000   | \$5,582    | 17-07-405    | 023-0000   | \$46,582   |
| 17-07-404    | 001-0000   | \$7,144    | 17-07-404    | 028-0000   | \$5,582    | 17-07-405    | 024-0000   | \$32,146   |
| 17-07-404    | 002-0000   | \$6,416    | 17-07-404    | 029-0000   | \$7,294    | 17-07-405    | 025-0000   | \$32,910   |
| 17-07-404    | 003-0000   | \$5,775    | 17-07-404    | 030-0000   | \$37,358   | 17-07-406    | 001-0000   | \$112,454  |
| 17-07-404    | 004-0000   | \$6,477    | 17-07-404    | 031-0000   | \$37,358   | 17-07-406    | 002-0000   | \$24,080   |
| 17-07-404    | 005-0000   | \$6,477    | 17-07-404    | 032-0000   | \$5,861    | 17-07-406    | 006-0000   | \$32,811   |
| 17-07-404    | 006-0000   | \$6,477    | 17-07-405    | 001-0000   | \$193,537  | 17-07-406    | 007-0000   | \$31,232   |
| 17-07-404    | 007-0000   | \$12,867   | 17-07-405    | 002-0000   | \$3,550    | 17-07-406    | 008-0000   | \$54,591   |
| 17-07-404    | 008-0000   | \$124,142  | 17-07-405    | 003-0000   | \$3,920    | 17-07-406    | 009-0000   | \$36,882   |
| 17-07-404    | 009-0000   | \$23,079   | 17-07-405    | 004-0000   | \$61,121   | 17-07-406    | 010-0000   | \$29,201   |
| 17-07-404    | 010-0000   | \$276,145  | 17-07-405    | 005-0000   | \$101,003  | 17-07-406    | 011-0000   | \$32,637   |
| 17-07-404    | 011-0000   | \$73,928   | 17-07-405    | 006-0000   | \$42,892   | 17-07-406    | 012-0000   | \$5,648    |
| 17-07-404    | 012-0000   | \$25,786   | 17-07-405    | 007-0000   | \$140,534  | 17-07-406    | 013-0000   | \$5,648    |
| 17-07-404    | 013-0000   | \$62,167   | 17-07-405    | 008-0000   | \$71,467   | 17-07-406    | 014-0000   | \$5,648    |
| 17-07-404    | 014-0000   | \$2,911    | 17-07-405    | 009-0000   | \$39,557   | 17-07-406    | 015-0000   | \$61,969   |
| 17-07-404    | 015-0000   | \$2,911    | 17-07-405    | 010-0000   | \$127,228  | 17-07-406    | 016-0000   | \$61,969   |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-406    | 017-0000   | \$164,530  | 17-07-407    | 012-0000   | \$2,698    | 17-07-408    | 023-0000   | \$2,421    |
| 17-07-406    | 018-0000   | \$22,229   | 17-07-407    | 013-0000   | \$2,698    | 17-07-408    | 024-0000   | \$2,421    |
| 17-07-406    | 019-0000   | \$5,392    | 17-07-407    | 014-0000   | \$5,392    | 17-07-408    | 025-0000   | \$4,841    |
| 17-07-406    | 020-0000   | \$5,392    | 17-07-407    | 015-0000   | \$5,392    | 17-07-408    | 026-0000   | \$3,228    |
| 17-07-406    | 021-0000   | \$5,392    | 17-07-407    | 016-0000   | \$5,392    | 17-07-408    | 027-0000   | \$3,873    |
| 17-07-406    | 022-0000   | \$5,392    | 17-07-407    | 017-0000   | \$5,392    | 17-07-408    | 028-0000   | \$3,873    |
| 17-07-406    | 023-0000   | \$5,392    | 17-07-407    | 018-0000   | \$80,424   | 17-07-408    | 029-0000   | \$1,990    |
| 17-07-406    | 024-0000   | \$5,203    | 17-07-407    | 019-0000   | \$59,329   | 17-07-408    | 030-0000   | \$3,819    |
| 17-07-406    | 025-0000   | \$22,152   | 17-07-407    | 020-0000   | \$5,990    | 17-07-408    | 031-0000   | \$158,795  |
| 17-07-406    | 026-0000   | \$27,253   | 17-07-407    | 021-0000   | \$9,003    | 17-07-408    | 032-0000   | \$16,389   |
| 17-07-406    | 027-0000   | \$78,819   | 17-07-407    | 022-0000   | \$5,670    | 17-07-408    | 033-0000   | \$11,137   |
| 17-07-406    | 035-0000   | \$19,462   | 17-07-407    | 023-0000   | \$7,798    | 17-07-408    | 034-0000   | \$7,169    |
| 17-07-406    | 036-0000   | \$19,462   | 17-07-407    | 024-0000   | \$6,593    | 17-07-408    | 035-0000   | \$94,789   |
| 17-07-406    | 037-0000   | \$134,696  | 17-07-407    | 025-0000   | \$140,986  | 17-07-408    | 036-0000   | \$123,114  |
| 17-07-406    | 039-0000   | \$19,331   | 17-07-407    | 026-0000   | \$34,944   | 17-07-408    | 037-0000   | \$8,792    |
| 17-07-406    | 040-0000   | \$215,323  | 17-07-407    | 027-0000   | \$35,028   | 17-07-409    | 001-0000   | \$42,819   |
| 17-07-407    | 001-0000   | \$43,746   | 17-07-407    | 028-0000   | \$33,082   | 17-07-409    | 007-0000   | \$2,485    |
| 17-07-407    | 002-0000   | \$46,674   | 17-07-408    | 007-0000   | \$6,952    | 17-07-409    | 008-0000   | \$7,578    |
| 17-07-407    | 003-0000   | \$159,262  | 17-07-408    | 010-0000   | \$47,929   | 17-07-409    | 009-0000   | \$48,393   |
| 17-07-407    | 004-0000   | \$159,060  | 17-07-408    | 011-0000   | \$2,599    | 17-07-409    | 015-0000   | \$30,092   |
| 17-07-407    | 005-0000   | \$61,859   | 17-07-408    | 016-0000   | \$2,935    | 17-07-409    | 016-0000   | \$30,092   |
| 17-07-407    | 006-0000   | \$81,440   | 17-07-408    | 017-0000   | \$2,935    | 17-07-409    | 017-0000   | \$30,092   |
| 17-07-407    | 007-0000   | \$66,001   | 17-07-408    | 018-0000   | \$2,935    | 17-07-409    | 018-0000   | \$44,267   |
| 17-07-407    | 008-0000   | \$75,798   | 17-07-408    | 019-0000   | \$5,870    | 17-07-409    | 019-0000   | \$72,310   |
| 17-07-407    | 009-0000   | \$46,391   | 17-07-408    | 020-0000   | \$2,935    | 17-07-409    | 020-0000   | \$29,934   |
| 17-07-407    | 010-0000   | \$2,698    | 17-07-408    | 021-0000   | \$2,935    | 17-07-409    | 021-0000   | \$54,240   |
| 17-07-407    | 011-0000   | \$2,698    | 17-07-408    | 022-0000   | \$7,043    | 17-07-409    | 022-0000   |            |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-409    | 023-0000   |            | 17-07-410    | 003-0000   | \$22,916   | 17-07-411    | 002-0000   | \$4,636    |
| 17-07-409    | 024-0000   |            | 17-07-410    | 004-0000   | \$22,916   | 17-07-411    | 003-0000   | \$7,741    |
| 17-07-409    | 025-0000   |            | 17-07-410    | 005-0000   | \$23,471   | 17-07-411    | 004-0000   | \$63,905   |
| 17-07-409    | 026-0000   | \$2,485    | 17-07-410    | 006-0000   | \$18,087   | 17-07-411    | 005-0000   | \$2,367    |
| 17-07-409    | 027-0000   | \$2,485    | 17-07-410    | 007-0000   | \$25,926   | 17-07-411    | 007-0000   | \$10,119   |
| 17-07-409    | 028-0000   | \$2,485    | 17-07-410    | 008-0000   | \$25,926   | 17-07-411    | 008-0000   | \$5,252    |
| 17-07-409    | 029-0000   | \$2,193    | 17-07-410    | 009-0000   | \$62,393   | 17-07-411    | 011-0000   | \$1,700    |
| 17-07-409    | 030-0000   | \$2,485    | 17-07-410    | 010-0000   | \$61,704   | 17-07-411    | 012-0000   | \$12,384   |
| 17-07-409    | 031-0000   |            | 17-07-410    | 011-0000   | \$10,959   | 17-07-411    | 013-0000   | \$33,760   |
| 17-07-409    | 032-0000   | \$2,485    | 17-07-410    | 012-0000   | \$12,284   | 17-07-411    | 014-0000   | \$26,029   |
| 17-07-409    | 033-0000   | \$2,485    | 17-07-410    | 013-0000   | \$3,654    | 17-07-411    | 016-0000   | \$5,252    |
| 17-07-409    | 034-0000   | \$19,563   | 17-07-410    | 014-0000   | \$6,681    | 17-07-411    | 023-0000   | \$11,213   |
| 17-07-409    | 035-0000   | \$19,563   | 17-07-410    | 015-0000   | \$72,284   | 17-07-411    | 024-0000   | \$5,252    |
| 17-07-409    | 036-0000   | \$19,563   | 17-07-410    | 016-0000   | \$126,737  | 17-07-411    | 025-0000   | \$3,419    |
| 17-07-409    | 037-0000   | \$19,563   | 17-07-410    | 017-0000   | \$84,116   | 17-07-411    | 026-0000   | \$495,528  |
| 17-07-409    | 038-0000   | \$19,563   | 17-07-410    | 020-0000   | \$5,164    | 17-07-411    | 027-0000   | \$1,749    |
| 17-07-409    | 039-0000   |            | 17-07-410    | 021-0000   | \$4,770    | 17-07-411    | 028-0000   | \$3,357    |
| 17-07-409    | 040-0000   | \$2,485    | 17-07-410    | 022-0000   | \$19,632   | 17-07-412    | 001-0000   | \$34,791   |
| 17-07-409    | 041-0000   |            | 17-07-410    | 023-0000   | \$19,632   | 17-07-412    | 002-0000   | \$2,604    |
| 17-07-409    | 042-0000   | \$2,485    | 17-07-410    | 024-0000   | \$19,632   | 17-07-412    | 003-0000   | \$2,604    |
| 17-07-409    | 043-0000   | \$40,114   | 17-07-410    | 025-0000   | \$19,632   | 17-07-412    | 004-0000   | \$1,717    |
| 17-07-409    | 044-0000   | \$40,114   | 17-07-410    | 026-0000   | \$38,524   | 17-07-412    | 005-0000   | \$4,140    |
| 17-07-409    | 045-0000   | \$41,205   | 17-07-410    | 027-0000   | \$23,602   | 17-07-412    | 006-0000   | \$8,398    |
| 17-07-409    | 046-0000   | \$199,874  | 17-07-410    | 028-0000   | \$39,340   | 17-07-412    | 007-0000   | \$37,700   |
| 17-07-409    | 047-0000   | \$81,334   | 17-07-410    | 029-0000   | \$86,757   | 17-07-412    | 008-0000   | \$39,266   |
| 17-07-410    | 001-0000   | \$48,936   | 17-07-410    | 030-0000   | \$19,656   | 17-07-412    | 009-0000   | \$12,071   |
| 17-07-410    | 002-0000   | \$6,085    | 17-07-411    | 001-0000   | \$4,639    | 17-07-412    | 010-0000   | \$12,071   |

*Appendix "C".*

(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-412    | 011-0000   | \$5,208    | 17-07-413    | 006-0000   | \$8,080    | 17-07-414    | 012-0000   | \$3,989    |
| 17-07-412    | 012-0000   | \$2,444    | 17-07-413    | 007-0000   | \$2,840    | 17-07-414    | 013-0000   | \$10,640   |
| 17-07-412    | 017-0000   | \$11,821   | 17-07-413    | 008-0000   | \$2,840    | 17-07-414    | 014-0000   | \$20,618   |
| 17-07-412    | 020-0000   | \$18,997   | 17-07-413    | 009-0000   | \$19,275   | 17-07-414    | 015-0000   | \$20,603   |
| 17-07-412    | 021-0000   | \$5,945    | 17-07-413    | 010-0000   | \$11,176   | 17-07-414    | 016-0000   | \$22,253   |
| 17-07-412    | 022-0000   | \$2,963    | 17-07-413    | 011-0000   | \$22,722   | 17-07-414    | 017-0000   | \$30,937   |
| 17-07-412    | 023-0000   |            | 17-07-413    | 012-0000   | \$6,083    | 17-07-414    | 018-0000   | \$30,937   |
| 17-07-412    | 024-0000   |            | 17-07-413    | 013-0000   |            | 17-07-414    | 019-0000   | \$30,907   |
| 17-07-412    | 025-0000   | \$2,823    | 17-07-413    | 014-0000   | \$3,025    | 17-07-414    | 022-0000   | \$6,860    |
| 17-07-412    | 026-0000   | \$7,712    | 17-07-413    | 015-0000   |            | 17-07-414    | 023-0000   | \$6,231    |
| 17-07-412    | 027-0000   | \$46,972   | 17-07-413    | 016-0000   | \$15,043   | 17-07-414    | 024-0000   | \$12,045   |
| 17-07-412    | 028-000    | \$1,904    | 17-07-413    | 026-0000   | \$25,265   | 17-07-414    | 025-0000   | \$6,003    |
| 17-07-412    | 029-0000   | \$3,852    | 17-07-413    | 027-0000   | \$67,572   | 17-07-414    | 026-0000   | \$5,973    |
| 17-07-412    | 030-0000   | \$11,862   | 17-07-413    | 028-0000   | \$67,572   | 17-07-414    | 027-0000   | \$22,651   |
| 17-07-412    | 031-0000   | \$28,415   | 17-07-413    | 029-0000   | \$36,241   | 17-07-414    | 028-0000   | \$5,489    |
| 17-07-412    | 032-0000   | \$16,551   | 17-07-413    | 030-0000   | \$263,523  | 17-07-414    | 029-0000   | \$699      |
| 17-07-412    | 033-0000   | \$15,662   | 17-07-414    | 001-0000   | \$10,423   | 17-07-414    | 030-0000   | \$2,051    |
| 17-07-412    | 034-0000   | \$3,725    | 17-07-414    | 002-0000   | \$5,319    | 17-07-414    | 031-0000   | \$5,491    |
| 17-07-412    | 035-0000   | \$2,483    | 17-07-414    | 003-0000   | \$5,319    | 17-07-414    | 032-0000   | \$5,551    |
| 17-07-412    | 036-0000   | \$4,966    | 17-07-414    | 004-0000   | \$2,660    | 17-07-414    | 033-0000   | \$5,517    |
| 17-07-412    | 037-000    | \$34,759   | 17-07-414    | 005-0000   | \$2,651    | 17-07-414    | 034-0000   | \$22,190   |
| 17-07-412    | 038-0000   | \$23,318   | 17-07-414    | 006-0000   | \$2,651    | 17-07-414    | 035-0000   | \$6,289    |
| 17-07-413    | 001-0000   | \$11,167   | 17-07-414    | 007-0000   | \$2,651    | 17-07-415    | 001-0000   | \$10,976   |
| 17-07-413    | 002-0000   | \$15,228   | 17-07-414    | 008-0000   | \$39,699   | 17-07-415    | 002-0000   | \$10,802   |
| 17-07-413    | 003-0000   | \$12,323   | 17-07-414    | 009-0000   | \$51,114   | 17-07-415    | 003-0000   | \$8,439    |
| 17-07-413    | 004-0000   |            | 17-07-414    | 010-0000   | \$4,142    | 17-07-415    | 004-0000   | \$46,916   |
| 17-07-413    | 005-0000   | \$10,175   | 17-07-414    | 011-0000   | \$3,645    | 17-07-415    | 005-0000   | \$43,118   |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-07-415    | 006-0000   | \$29,782   | 17-07-500    | 004-0000   |            | 17-08-130    | 009-0000   | \$18,145   |
| 17-07-415    | 007-0000   | \$54,468   | 17-07-500    | 005-0000   |            | 17-08-130    | 010-0000   | \$5,472    |
| 17-07-415    | 008-0000   | \$18,918   | 17-07-500    | 006-0000   |            | 17-08-130    | 011-0000   | \$2,735    |
| 17-07-415    | 009-0000   | \$34,722   | 17-07-500    | 007-0000   |            | 17-08-130    | 014-0000   | \$397,520  |
| 17-07-415    | 010-0000   | \$2,866    | 17-07-500    | 008-0000   |            | 17-08-130    | 015-0000   | \$1,041    |
| 17-07-415    | 011-0000   | \$22,901   | 17-07-500    | 009-0000   |            | 17-08-130    | 016-0000   | \$5,823    |
| 17-07-415    | 016-0000   | \$14,909   | 17-08-122    | 002-0000   |            | 17-08-130    | 017-0000   | \$5,231    |
| 17-07-415    | 017-0000   | \$14,655   | 17-08-122    | 003-0000   |            | 17-08-130    | 018-0000   | \$5,823    |
| 17-07-415    | 018-0000   | \$61,786   | 17-08-122    | 004-0000   |            | 17-08-130    | 019-0000   | \$97,244   |
| 17-07-415    | 019-0000   | \$14,608   | 17-08-122    | 005-0000   |            | 17-08-130    | 020-0000   | \$33,384   |
| 17-07-415    | 020-0000   | \$14,608   | 17-08-122    | 006-0000   |            | 17-08-130    | 021-0000   | \$33,384   |
| 17-07-415    | 021-0000   | \$69,379   | 17-08-122    | 007-0000   |            | 17-08-130    | 022-0000   | \$33,384   |
| 17-07-415    | 022-0000   | \$30,068   | 17-08-122    | 008-0000   |            | 17-08-130    | 023-0000   | \$33,384   |
| 17-07-415    | 023-0000   | \$6,255    | 17-08-122    | 009-0000   |            | 17-08-130    | 024-0000   | \$55,120   |
| 17-07-415    | 024-0000   | \$6,225    | 17-08-122    | 010-0000   |            | 17-08-130    | 025-0000   | \$27,557   |
| 17-07-415    | 025-0000   | \$5,715    | 17-08-122    | 011-0000   |            | 17-08-130    | 026-0000   | \$24,643   |
| 17-07-415    | 026-0000   | \$5,715    | 17-08-122    | 012-0000   |            | 17-08-130    | 027-0000   | \$5,024    |
| 17-07-415    | 027-0000   | \$5,715    | 17-08-122    | 013-0000   |            | 17-08-130    | 028-0000   | \$4,949    |
| 17-07-415    | 028-0000   | \$6,162    | 17-08-122    | 015-0000   |            | 17-08-131    | 001-0000   | \$22,300   |
| 17-07-415    | 029-0000   | \$6,132    | 17-08-130    | 001-0000   | \$170,139  | 17-08-131    | 002-0000   | \$12,153   |
| 17-07-415    | 030-0000   | \$7,935    | 17-08-130    | 002-0000   | \$3,062    | 17-08-131    | 003-0000   | \$35,058   |
| 17-07-415    | 031-0000   | \$82,505   | 17-08-130    | 003-0000   | \$8,600    | 17-08-131    | 004-0000   | \$30,373   |
| 17-07-415    | 032-0000   | \$13,231   | 17-08-130    | 004-0000   | \$25,513   | 17-08-131    | 005-0000   | \$19,455   |
| 17-07-415    | 033-0000   | \$8,004    | 17-08-130    | 005-0000   | \$15,667   | 17-08-131    | 008-0000   | \$15,907   |
| 17-07-500    | 001-0000   |            | 17-08-130    | 006-0000   | \$11,145   | 17-08-131    | 009-0000   | \$2,115    |
| 17-07-500    | 002-0000   |            | 17-08-130    | 007-0000   | \$18,145   | 17-08-131    | 010-0000   | \$17,867   |
| 17-07-500    | 003-0000   |            | 17-08-130    | 008-0000   | \$14,485   | 17-08-131    | 011-0000   | \$18,455   |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-131    | 012-0000   | \$2,520    | 17-08-131    | 039-0000   | \$1,521    | 17-08-131    | 066-0000   | \$52,755   |
| 17-08-131    | 013-0000   | \$18,121   | 17-08-131    | 040-0000   | \$1,521    | 17-08-131    | 067-0000   | \$52,755   |
| 17-08-131    | 014-0000   | \$17,065   | 17-08-131    | 041-0000   | \$2,591    | 17-08-131    | 068-0000   | \$16,024   |
| 17-08-131    | 015-0000   | \$24,890   | 17-08-131    | 042-0000   | \$1,906    | 17-08-131    | 069-0000   | \$36,732   |
| 17-08-131    | 016-0000   | \$40,730   | 17-08-131    | 043-0000   | \$1,106    | 17-08-131    | 070-0000   | \$52,755   |
| 17-08-131    | 017-0000   | \$35,955   | 17-08-131    | 044-0000   | \$1,216    | 17-08-131    | 071-0000   | \$30,500   |
| 17-08-131    | 018-0000   | \$14,737   | 17-08-131    | 045-0000   | \$1,810    | 17-08-131    | 072-0000   | \$33,829   |
| 17-08-131    | 019-0000   | \$63,421   | 17-08-131    | 046-0000   | \$1,521    | 17-08-131    | 073-0000   | \$33,829   |
| 17-08-131    | 020-0000   | \$6,835    | 17-08-131    | 047-0000   | \$17,338   | 17-08-131    | 074-0000   | \$33,829   |
| 17-08-131    | 021-0000   | \$18,592   | 17-08-131    | 048-0000   | \$658      | 17-08-131    | 075-0000   | \$33,829   |
| 17-08-131    | 022-0000   | \$3,778    | 17-08-131    | 049-0000   | \$14,982   | 17-08-131    | 076-0000   | \$33,829   |
| 17-08-131    | 023-0000   | \$23,300   | 17-08-131    | 050-0000   | \$7,021    | 17-08-131    | 079-0000   | \$63,968   |
| 17-08-131    | 024-0000   | \$25,655   | 17-08-131    | 051-0000   | \$3,126    | 17-08-131    | 080-0000   | \$90,350   |
| 17-08-131    | 025-0000   | \$2,520    | 17-08-131    | 052-0000   | \$162,669  | 17-08-131    | 081-0000   | \$90,074   |
| 17-08-131    | 026-0000   | \$15,491   | 17-08-131    | 053-0000   | \$30,209   | 17-08-135    | 001-0000   | \$30,823   |
| 17-08-131    | 027-0000   | \$14,609   | 17-08-131    | 054-0000   | \$29,244   | 17-08-135    | 002-0000   | \$22,576   |
| 17-08-131    | 028-0000   | \$21,465   | 17-08-131    | 055-0000   | \$22,995   | 17-08-135    | 003-0000   | \$23,839   |
| 17-08-131    | 029-0000   | \$85,037   | 17-08-131    | 056-0000   | \$9,594    | 17-08-135    | 004-0000   | \$48,895   |
| 17-08-131    | 030-0000   | \$80       | 17-08-131    | 057-0000   | \$13,747   | 17-08-135    | 005-0000   | \$46,440   |
| 17-08-131    | 031-0000   | \$1,609    | 17-08-131    | 058-0000   | \$7,899    | 17-08-135    | 006-0000   | \$68,502   |
| 17-08-131    | 032-0000   | \$1,106    | 17-08-131    | 059-0000   | \$2,391    | 17-08-135    | 007-0000   | \$43,877   |
| 17-08-131    | 033-0000   | \$14,071   | 17-08-131    | 060-0000   | \$8,516    | 17-08-135    | 008-0000   | \$42,842   |
| 17-08-131    | 034-0000   | \$1,730    | 17-08-131    | 061-0000   | \$23,753   | 17-08-135    | 009-0000   | \$42,842   |
| 17-08-131    | 035-0000   | \$1,521    | 17-08-131    | 062-0000   | \$105,513  | 17-08-135    | 012-0000   | \$71,041   |
| 17-08-131    | 036-0000   | \$1,812    | 17-08-131    | 063-0000   | \$105,513  | 17-08-135    | 013-0000   | \$118,348  |
| 17-08-131    | 037-0000   | \$1,521    | 17-08-131    | 064-0000   | \$52,755   | 17-08-135    | 016-0000   | \$89,119   |
| 17-08-131    | 038-0000   | \$1,521    | 17-08-131    | 065-0000   | \$52,755   | 17-08-135    | 017-0000   | \$6,573    |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-135    | 018-0000   | \$91,809   | 17-08-137    | 012-0000   | \$6,857    | 17-08-139    | 004-0000   |            |
| 17-08-135    | 019-0000   | \$147,103  | 17-08-137    | 013-0000   | \$17,857   | 17-08-139    | 005-0000   | \$46,451   |
| 17-08-136    | 003-0000   | \$67,860   | 17-08-137    | 014-0000   | \$7,348    | 17-08-139    | 006-0000   | \$37,156   |
| 17-08-136    | 004-0000   | \$23,690   | 17-08-137    | 022-0000   | \$225,578  | 17-08-140    | 001-0000   |            |
| 17-08-136    | 005-0000   | \$26,492   | 17-08-137    | 023-0000   |            | 17-08-140    | 002-0000   |            |
| 17-08-136    | 006-0000   | \$97,993   | 17-08-138    | 001-0000   | \$21,325   | 17-08-140    | 003-0000   | \$161,666  |
| 17-08-136    | 007-0000   | \$34,081   | 17-08-138    | 002-0000   | \$37,480   | 17-08-140    | 004-0000   | \$9,956    |
| 17-08-136    | 013-0000   | \$9,665    | 17-08-138    | 003-0000   | \$36,570   | 17-08-140    | 005-0000   | \$53,145   |
| 17-08-136    | 014-0000   | \$9,665    | 17-08-138    | 004-0000   | \$36,570   | 17-08-141    | 003-0000   |            |
| 17-08-136    | 015-0000   | \$41,747   | 17-08-138    | 005-0000   | \$7,275    | 17-08-141    | 019-1001   | \$35,404   |
| 17-08-136    | 016-0000   | \$48,999   | 17-08-138    | 006-0000   | \$5,287    | 17-08-141    | 019-1002   | \$30,904   |
| 17-08-136    | 017-0000   | \$29,549   | 17-08-138    | 007-0000   | \$17,480   | 17-08-141    | 019-1003   | \$14,852   |
| 17-08-136    | 018-0000   | \$28,155   | 17-08-138    | 008-0000   | \$18,765   | 17-08-141    | 019-1004   | \$19,352   |
| 17-08-136    | 025-0000   | \$136,347  | 17-08-138    | 009-0000   | \$4,806    | 17-08-141    | 019-1005   | \$32,372   |
| 17-08-136    | 026-0000   | \$120,330  | 17-08-138    | 010-0000   | \$5,498    | 17-08-141    | 019-1006   | \$30,904   |
| 17-08-136    | 027-0000   | \$161,139  | 17-08-138    | 011-0000   | \$5,287    | 17-08-141    | 019-1007   | \$30,904   |
| 17-08-136    | 028-0000   | \$178,154  | 17-08-138    | 012-0000   | \$5,287    | 17-08-141    | 019-1008   | \$35,404   |
| 17-08-137    | 001-0000   | \$8,286    | 17-08-138    | 013-0000   | \$48,090   | 17-08-141    | 019-1009   | \$35,404   |
| 17-08-137    | 002-0000   | \$7,802    | 17-08-138    | 014-0000   | \$46,565   | 17-08-141    | 019-1010   | \$35,404   |
| 17-08-137    | 003-0000   | \$7,802    | 17-08-138    | 015-0000   | \$5,076    | 17-08-141    | 019-1011   | \$14,852   |
| 17-08-137    | 004-0000   | \$7,802    | 17-08-138    | 016-0000   | \$16,959   | 17-08-141    | 019-1012   | \$14,852   |
| 17-08-137    | 005-0000   | \$6,857    | 17-08-138    | 018-0000   | \$3,301    | 17-08-141    | 019-1013   | \$27,882   |
| 17-08-137    | 006-0000   | \$6,857    | 17-08-138    | 019-0000   |            | 17-08-141    | 019-1014   | \$21,271   |
| 17-08-137    | 008-0000   | \$171,084  | 17-08-138    | 020-0000   |            | 17-08-141    | 019-1015   | \$25,771   |
| 17-08-137    | 009-0000   | \$5,962    | 17-08-138    | 021-0000   | \$10,666   | 17-08-141    | 019-1016   | \$21,271   |
| 17-08-137    | 010-0000   | \$6,857    | 17-08-139    | 001-0000   | \$57,633   | 17-08-141    | 019-1017   | \$21,230   |
| 17-08-137    | 011-0000   | \$6,857    | 17-08-139    | 003-0000   |            | 17-08-141    | 019-1018   | \$25,771   |

*Appendix "C".*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-141    | 019-1019   | \$21,271   | 17-08-141    | 022-1011   | \$31,374   | 17-08-254    | 014-0000   | \$15,266   |
| 17-08-141    | 019-1020   | \$21,271   | 17-08-141    | 022-1012   | \$30,386   | 17-08-254    | 015-0000   |            |
| 17-08-141    | 019-1021   | \$21,271   | 17-08-141    | 022-1013   | \$27,862   | 17-08-254    | 016-0000   |            |
| 17-08-141    | 019-1022   | \$27,882   | 17-08-141    | 022-1014   | \$32,362   | 17-08-254    | 017-0000   | \$6,391    |
| 17-08-141    | 019-1023   | \$25,585   | 17-08-141    | 022-1015   | \$28,411   | 17-08-254    | 018-0000   | \$111,505  |
| 17-08-141    | 019-1024   | \$23,382   | 17-08-141    | 022-1016   | \$26,866   | 17-08-255    | 003-0000   | \$79,473   |
| 17-08-141    | 019-1025   | \$21,271   | 17-08-141    | 022-1017   | \$30,139   | 17-08-255    | 005-0000   | \$33,242   |
| 17-08-141    | 019-1026   | \$25,771   | 17-08-141    | 022-1018   | \$863      | 17-08-255    | 006-0000   | \$14,147   |
| 17-08-141    | 019-1027   | \$21,271   | 17-08-141    | 022-1019   | \$863      | 17-08-255    | 008-0000   | \$25,523   |
| 17-08-141    | 019-1028   | \$22,373   | 17-08-141    | 022-1020   | \$863      | 17-08-255    | 010-0000   | \$45,917   |
| 17-08-141    | 019-1029   | \$21,271   | 17-08-141    | 022-1021   | \$863      | 17-08-255    | 011-0000   | \$76,925   |
| 17-08-141    | 019-1030   | \$25,771   | 17-08-141    | 022-1022   | \$863      | 17-08-255    | 012-0000   | \$8,514    |
| 17-08-141    | 019-1031   | \$25,771   | 17-08-141    | 022-1023   | \$863      | 17-08-255    | 013-0000   |            |
| 17-08-141    | 019-1032   | \$21,271   | 17-08-141    | 022-1024   | \$863      | 17-08-255    | 014-0000   |            |
| 17-08-141    | 019-1033   | \$23,382   | 17-08-141    | 022-1025   | \$863      | 17-08-256    | 001-0000   |            |
| 17-08-141    | 020-0000   |            | 17-08-141    | 022-1026   | \$863      | 17-08-256    | 002-0000   | \$39,546   |
| 17-08-141    | 021-0000   |            | 17-08-141    | 022-1027   | \$863      | 17-08-256    | 003-0000   |            |
| 17-08-141    | 022-1001   | \$44,099   | 17-08-141    | 022-1028   | \$863      | 17-08-256    | 004-0000   | \$97,623   |
| 17-08-141    | 022-1002   | \$49,614   | 17-08-141    | 022-1029   | \$863      | 17-08-256    | 005-0000   | \$14,206   |
| 17-08-141    | 022-1003   | \$27,606   | 17-08-141    | 022-1030   | \$863      | 17-08-256    | 006-0000   | \$14,206   |
| 17-08-141    | 022-1004   | \$53,896   | 17-08-141    | 022-1031   | \$863      | 17-08-256    | 007-0000   | \$14,206   |
| 17-08-141    | 022-1005   | \$40,394   | 17-08-141    | 022-1032   | \$863      | 17-08-256    | 009-0000   | \$200,448  |
| 17-08-141    | 022-1006   | \$56,092   | 17-08-141    | 022-1033   | \$863      | 17-08-256    | 010-0000   | \$144,340  |
| 17-08-141    | 022-1007   | \$27,246   | 17-08-141    | 022-1034   | \$863      | 17-08-256    | 011-0000   | \$101,048  |
| 17-08-141    | 022-1008   | \$42,122   | 17-08-254    | 004-0000   | \$40,248   | 17-08-257    | 001-0000   |            |
| 17-08-141    | 022-1009   | \$29,399   | 17-08-254    | 011-0000   | \$553,467  | 17-08-257    | 002-0000   |            |
| 17-08-141    | 022-1010   | \$25,506   | 17-08-254    | 012-0000   | \$131,835  | 17-08-257    | 003-0000   | \$308,790  |



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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-257    | 008-0000   | \$35,355   | 17-08-260    | 007-0000   | \$44,013   | 17-08-303    | 002-0000   | \$7,535    |
| 17-08-257    | 014-0000   | \$55,152   | 17-08-260    | 008-0000   | \$10,178   | 17-08-303    | 003-0000   | \$7,296    |
| 17-08-257    | 015-0000   | \$45,145   | 17-08-260    | 009-0000   | \$10,178   | 17-08-303    | 004-0000   | \$8,293    |
| 17-08-257    | 016-0000   | \$168,431  | 17-08-260    | 010-0000   | \$58,259   | 17-08-303    | 005-0000   | \$60,390   |
| 17-08-258    | 001-0000   |            | 17-08-260    | 011-0000   | \$94,970   | 17-08-303    | 006-0000   | \$25,082   |
| 17-08-258    | 002-0000   | \$220,478  | 17-08-261    | 001-0000   |            | 17-08-303    | 007-0000   | \$130,662  |
| 17-08-258    | 003-0000   |            | 17-08-261    | 002-0000   |            | 17-08-303    | 008-0000   | \$326,090  |
| 17-08-258    | 004-0000   | \$173,756  | 17-08-261    | 004-0000   |            | 17-08-303    | 009-0000   |            |
| 17-08-258    | 005-0000   | \$138,539  | 17-08-261    | 006-8001   |            | 17-08-303    | 010-0000   |            |
| 17-08-259    | 001-0000   |            | 17-08-261    | 006-8002   | \$5,551    | 17-08-303    | 011-0000   |            |
| 17-08-259    | 002-0000   | \$76,994   | 17-08-300    | 001-0000   |            | 17-08-304    | 002-0000   | \$26,227   |
| 17-08-259    | 003-0000   | \$149,543  | 17-08-301    | 001-0000   | \$369,492  | 17-08-304    | 003-0000   | \$9,747    |
| 17-08-259    | 004-0000   | \$4,497    | 17-08-301    | 002-0000   | \$401,557  | 17-08-304    | 005-0000   | \$3,318    |
| 17-08-259    | 005-0000   |            | 17-08-301    | 003-0000   | \$252,257  | 17-08-304    | 006-0000   | \$293      |
| 17-08-259    | 006-0000   |            | 17-08-301    | 004-0000   | \$101,048  | 17-08-304    | 007-0000   | \$313,615  |
| 17-08-259    | 007-0000   | \$40,480   | 17-08-301    | 005-0000   | \$209,378  | 17-08-304    | 008-0000   | \$248,913  |
| 17-08-259    | 008-0000   | \$40,198   | 17-08-302    | 001-0000   | \$240,190  | 17-08-304    | 010-0000   | \$24,312   |
| 17-08-259    | 009-0000   | \$9,470    | 17-08-302    | 002-0000   | \$45,517   | 17-08-304    | 011-0000   | \$94,122   |
| 17-08-259    | 010-0000   | \$9,470    | 17-08-302    | 003-0000   | \$40,409   | 17-08-304    | 012-0000   | \$92,979   |
| 17-08-259    | 012-0000   | \$56,011   | 17-08-302    | 004-0000   | \$25,894   | 17-08-304    | 013-0000   | \$59,781   |
| 17-08-259    | 013-0000   | \$44,762   | 17-08-302    | 005-0000   | \$137,085  | 17-08-305    | 001-0000   | \$92,611   |
| 17-08-260    | 001-0000   |            | 17-08-302    | 006-0000   | \$76,226   | 17-08-306    | 003-0000   | \$9,696    |
| 17-08-260    | 002-0000   |            | 17-08-302    | 007-0000   | \$3,789    | 17-08-306    | 004-0000   | \$232,125  |
| 17-08-260    | 003-0000   |            | 17-08-302    | 008-0000   | \$7,335    | 17-08-306    | 005-0000   | \$899,949  |
| 17-08-260    | 004-0000   |            | 17-08-302    | 009-0000   | \$10,130   | 17-08-306    | 006-0000   | \$116,695  |
| 17-08-260    | 005-0000   |            | 17-08-302    | 010-0000   | \$168,730  | 17-08-306    | 007-0000   | \$275,945  |
| 17-08-260    | 006-0000   |            | 17-08-303    | 001-0000   | \$132,020  | 17-08-306    | 008-0000   |            |

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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i>  |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|-------------|
| 17-08-306    | 009-0000   | \$10,160   | 17-08-308    | 033-0000   | \$22,916   | 17-08-310    | 013-0000   | \$320,713   |
| 17-08-306    | 010-0000   |            | 17-08-308    | 034-0000   | \$22,916   | 17-08-311    | 001-0000   | \$64,200    |
| 17-08-306    | 011-0000   | \$35,344   | 17-08-308    | 035-0000   | \$124,704  | 17-08-311    | 002-0000   | \$124,536   |
| 17-08-307    | 001-0000   |            | 17-08-308    | 036-0000   | \$235,334  | 17-08-311    | 003-0000   | \$4,486     |
| 17-08-307    | 004-0000   | \$14,961   | 17-08-308    | 037-0000   | \$8,658    | 17-08-311    | 004-0000   | \$4,232     |
| 17-08-307    | 005-0000   | \$9,900    | 17-08-308    | 038-0000   | \$13,846   | 17-08-311    | 006-0000   | \$100,517   |
| 17-08-307    | 006-0000   | \$9,829    | 17-08-309    | 001-0000   | \$139,445  | 17-08-311    | 007-0000   | \$6,115     |
| 17-08-307    | 007-0000   | \$64,078   | 17-08-309    | 002-0000   | \$73,648   | 17-08-311    | 008-0000   | \$2,606     |
| 17-08-307    | 008-0000   | \$8,848    | 17-08-309    | 003-0000   | \$123,841  | 17-08-311    | 009-0000   | \$420       |
| 17-08-307    | 009-0000   | \$11,010   | 17-08-309    | 004-0000   | \$26,122   | 17-08-312    | 001-0000   | \$14,640    |
| 17-08-307    | 011-0000   | \$91,665   | 17-08-309    | 005-0000   | \$49,870   | 17-08-312    | 002-0000   | \$4,609     |
| 17-08-307    | 012-0000   | \$160,564  | 17-08-309    | 006-0000   | \$337,761  | 17-08-312    | 003-0000   | \$224,001   |
| 17-08-307    | 014-0000   | \$261,559  | 17-08-309    | 007-0000   | \$39,428   | 17-08-313    | 001-0000   | \$227,942   |
| 17-08-307    | 015-0000   | \$62,059   | 17-08-309    | 008-0000   | \$36,833   | 17-08-313    | 002-0000   | \$131,736   |
| 17-08-307    | 016-0000   | \$15,243   | 17-08-309    | 009-0000   | \$14,819   | 17-08-313    | 003-0000   | \$22,946    |
| 17-08-307    | 017-0000   |            | 17-08-310    | 001-0000   | \$167,275  | 17-08-313    | 004-0000   | \$22,946    |
| 17-08-307    | 018-0000   | \$11,266   | 17-08-310    | 002-0000   | \$45,390   | 17-08-313    | 012-0000   | \$98,955    |
| 17-08-307    | 019-0000   |            | 17-08-310    | 003-0000   | \$59,223   | 17-08-313    | 013-0000   | \$1,214,764 |
| 17-08-308    | 020-0000   | \$3,372    | 17-08-310    | 004-0000   | \$37,721   | 17-08-314    | 003-0000   | \$19,383    |
| 17-08-308    | 021-0000   | \$8,594    | 17-08-310    | 005-0000   | \$5,414    | 17-08-314    | 004-0000   | \$7,434     |
| 17-08-308    | 022-0000   | \$9,631    | 17-08-310    | 006-0000   | \$7,445    | 17-08-314    | 005-0000   | \$7,157     |
| 17-08-308    | 023-0000   | \$8,869    | 17-08-310    | 007-0000   | \$7,307    | 17-08-314    | 006-0000   | \$7,157     |
| 17-08-308    | 028-0000   | \$43,161   | 17-08-310    | 008-0000   | \$7,098    | 17-08-314    | 007-0000   | \$8,306     |
| 17-08-308    | 029-0000   | \$34,178   | 17-08-310    | 009-0000   | \$7,124    | 17-08-314    | 008-0000   | \$26,079    |
| 17-08-308    | 030-0000   | \$31,852   | 17-08-310    | 010-0000   | \$7,124    | 17-08-314    | 009-0000   | \$30,578    |
| 17-08-308    | 031-0000   | \$36,717   | 17-08-310    | 011-0000   | \$12,052   | 17-08-314    | 010-0000   | \$41,715    |
| 17-08-308    | 032-0000   | \$27,727   | 17-08-310    | 012-0000   | \$12,379   | 17-08-314    | 011-0000   | \$33,018    |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
Increment Redevelopment Plan And Project)

*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-314    | 012-0000   | \$33,018   | 17-08-315    | 013-0000   | \$19,970   | 17-08-317    | 002-0000   | \$47,428   |
| 17-08-314    | 013-0000   | \$33,018   | 17-08-315    | 014-0000   | \$10,720   | 17-08-317    | 003-0000   | \$16,161   |
| 17-08-314    | 014-0000   | \$33,018   | 17-08-315    | 015-0000   | \$7,161    | 17-08-317    | 004-0000   | \$3,699    |
| 17-08-314    | 015-0000   | \$12,646   | 17-08-315    | 016-0000   | \$8,318    | 17-08-317    | 005-0000   | \$35,198   |
| 17-08-314    | 016-0000   | \$12,646   | 17-08-315    | 017-0000   | \$3,968    | 17-08-317    | 006-0000   | \$48,646   |
| 17-08-314    | 017-0000   | \$12,646   | 17-08-315    | 018-0000   | \$9,117    | 17-08-317    | 007-0000   | \$69,900   |
| 17-08-314    | 022-0000   | \$53,485   | 17-08-315    | 019-0000   | \$4,202    | 17-08-317    | 008-0000   | \$95,058   |
| 17-08-314    | 023-0000   | \$49,001   | 17-08-315    | 020-0000   | \$4,202    | 17-08-317    | 009-0000   | \$51,236   |
| 17-08-314    | 024-0000   | \$30,578   | 17-08-315    | 021-0000   | \$128,349  | 17-08-317    | 010-0000   | \$10,356   |
| 17-08-314    | 025-0000   | \$18,240   | 17-08-315    | 022-0000   | \$120,527  | 17-08-317    | 011-0000   | \$3,783    |
| 17-08-314    | 026-0000   | \$34,333   | 17-08-315    | 023-0000   | \$32,177   | 17-08-317    | 012-0000   | \$3,783    |
| 17-08-314    | 027-0000   | \$38,771   | 17-08-315    | 024-0000   | \$27,596   | 17-08-317    | 013-0000   | \$12,338   |
| 17-08-314    | 028-0000   | \$166,873  | 17-08-315    | 025-0000   | \$27,596   | 17-08-317    | 014-0000   | \$12,338   |
| 17-08-314    | 029-0000   | \$71,013   | 17-08-315    | 026-0000   | \$27,596   | 17-08-317    | 015-0000   | \$67,578   |
| 17-08-314    | 030-0000   | \$314,107  | 17-08-315    | 029-0000   | \$22,513   | 17-08-317    | 016-0000   | \$390,607  |
| 17-08-315    | 001-0000   | \$53,816   | 17-08-315    | 031-0000   | \$51,896   | 17-08-317    | 017-0000   | \$25,758   |
| 17-08-315    | 002-0000   | \$46,518   | 17-08-316    | 001-0000   | \$13,556   | 17-08-317    | 018-0000   | \$101,102  |
| 17-08-315    | 003-0000   | \$12,719   | 17-08-316    | 002-0000   | \$29,840   | 17-08-317    | 019-0000   | \$7,798    |
| 17-08-315    | 004-0000   | \$5,937    | 17-08-316    | 003-0000   | \$52,721   | 17-08-317    | 020-0000   | \$39,647   |
| 17-08-315    | 005-0000   | \$11,645   | 17-08-316    | 004-0000   | \$21,786   | 17-08-318    | 010-0000   | \$48,172   |
| 17-08-315    | 006-0000   | \$40,624   | 17-08-316    | 005-0000   | \$288,067  | 17-08-318    | 011-0000   | \$25,861   |
| 17-08-315    | 007-0000   | \$214,249  | 17-08-316    | 007-0000   | \$136,097  | 17-08-318    | 012-0000   | \$9,384    |
| 17-08-315    | 008-0000   | \$36,282   | 17-08-316    | 008-0000   | \$141,571  | 17-08-318    | 013-0000   | \$9,384    |
| 17-08-315    | 009-0000   | \$75,002   | 17-08-316    | 009-0000   | \$116,349  | 17-08-318    | 014-0000   | \$4,699    |
| 17-08-315    | 010-0000   | \$50,901   | 17-08-316    | 010-0000   | \$55,927   | 17-08-318    | 016-0000   | \$4,738    |
| 17-08-315    | 011-0000   | \$19,563   | 17-08-316    | 011-0000   | \$3,512    | 17-08-318    | 017-0000   | \$135,589  |
| 17-08-315    | 012-0000   | \$19,563   | 17-08-317    | 001-0000   | \$78,548   | 17-08-318    | 018-0000   | \$38,726   |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
 Increment Redevelopment Plan And Project)

*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-318    | 019-0000   |            | 17-08-319    | 016-0000   | \$86,774   | 17-08-320    | 025-0000   | \$396,989  |
| 17-08-318    | 020-0000   |            | 17-08-319    | 017-0000   | \$43,331   | 17-08-322    | 003-0000   | \$96,099   |
| 17-08-318    | 021-0000   |            | 17-08-319    | 018-0000   | \$35,656   | 17-08-322    | 004-0000   | \$44,319   |
| 17-08-318    | 023-0000   |            | 17-08-319    | 019-0000   | \$66,212   | 17-08-322    | 005-0000   | \$270,058  |
| 17-08-318    | 026-0000   | \$52,958   | 17-08-319    | 020-0000   | \$36,239   | 17-08-322    | 006-0000   | \$7,555    |
| 17-08-318    | 027-0000   | \$66,961   | 17-08-319    | 021-0000   | \$61,057   | 17-08-322    | 007-0000   | \$4,235    |
| 17-08-318    | 028-0000   | \$25,590   | 17-08-319    | 022-0000   | \$54,939   | 17-08-322    | 010-0000   | \$98,787   |
| 17-08-318    | 029-0000   | \$5,461    | 17-08-319    | 023-0000   | \$172,233  | 17-08-322    | 011-0000   | \$98,787   |
| 17-08-318    | 032-0000   | \$11,232   | 17-08-320    | 001-0000   | \$117,621  | 17-08-322    | 012-0000   | \$98,789   |
| 17-08-318    | 033-0000   |            | 17-08-320    | 002-0000   | \$47,144   | 17-08-322    | 013-0000   | \$103,725  |
| 17-08-318    | 034-0000   |            | 17-08-320    | 003-0000   | \$7,811    | 17-08-322    | 014-0000   | \$195,342  |
| 17-08-318    | 035-0000   | \$44,054   | 17-08-320    | 004-0000   | \$59,794   | 17-08-322    | 018-0000   | \$33,267   |
| 17-08-319    | 001-0000   | \$11,514   | 17-08-320    | 005-0000   | \$126,049  | 17-08-322    | 019-0000   | \$22,520   |
| 17-08-319    | 002-0000   | \$5,353    | 17-08-320    | 006-0000   | \$126,049  | 17-08-323    | 001-0000   |            |
| 17-08-319    | 003-0000   | \$0        | 17-08-320    | 010-0000   | \$16,232   | 17-08-323    | 002-0000   | \$57,177   |
| 17-08-319    | 004-0000   | \$5,353    | 17-08-320    | 011-0000   | \$16,232   | 17-08-323    | 003-0000   | \$33,214   |
| 17-08-319    | 005-0000   | \$10,365   | 17-08-320    | 012-0000   | \$32,465   | 17-08-323    | 004-0000   | \$56,041   |
| 17-08-319    | 006-0000   | \$10,270   | 17-08-320    | 013-0000   | \$27,073   | 17-08-324    | 001-0000   | \$23,191   |
| 17-08-319    | 007-0000   | \$15,531   | 17-08-320    | 014-0000   | \$27,548   | 17-08-324    | 002-0000   | \$128,885  |
| 17-08-319    | 008-0000   | \$29,274   | 17-08-320    | 015-0000   | \$5,270    | 17-08-324    | 003-0000   | \$136,510  |
| 17-08-319    | 009-0000   | \$29,274   | 17-08-320    | 016-0000   | \$40,030   | 17-08-324    | 004-0000   | \$31,251   |
| 17-08-319    | 010-0000   | \$21,848   | 17-08-320    | 018-0000   | \$91,447   | 17-08-324    | 005-0000   | \$19,161   |
| 17-08-319    | 011-0000   | \$43,167   | 17-08-320    | 019-0000   | \$43,406   | 17-08-324    | 006-0000   | \$17,440   |
| 17-08-319    | 012-0000   | \$63,090   | 17-08-320    | 020-0000   | \$21,502   | 17-08-324    | 007-0000   | \$42,535   |
| 17-08-319    | 013-0000   | \$63,090   | 17-08-320    | 021-0000   | \$16,542   | 17-08-324    | 008-0000   | \$70,154   |
| 17-08-319    | 014-0000   | \$31,875   | 17-08-320    | 022-0000   | \$19,989   | 17-08-324    | 009-0000   | \$72,682   |
| 17-08-319    | 015-0000   | \$119,865  | 17-08-320    | 023-0000   | \$131,338  | 17-08-324    | 010-0000   | \$30,642   |

*Appendix "C".*  
(To Kinzie Industrial Conservation Area Tax  
Increment Redevelopment Plan And Project)

*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-324    | 011-0000   | \$68,846   | 17-08-325    | 028-0000   | \$157,313  | 17-08-327    | 005-0000   | \$15,658   |
| 17-08-324    | 012-0000   | \$98,249   | 17-08-325    | 029-0000   | \$166,077  | 17-08-327    | 006-0000   | \$29,995   |
| 17-08-324    | 013-0000   | \$37,567   | 17-08-325    | 030-0000   |            | 17-08-327    | 033-0000   | \$9,599    |
| 17-08-324    | 014-0000   | \$41,442   | 17-08-325    | 031-0000   | \$86,188   | 17-08-327    | 034-0000   | \$10,053   |
| 17-08-324    | 015-0000   | \$23,641   | 17-08-326    | 004-0000   | \$60,650   | 17-08-327    | 035-0000   | \$10,720   |
| 17-08-324    | 016-0000   | \$5,614    | 17-08-326    | 005-0000   | \$60,433   | 17-08-327    | 036-0000   | \$10,451   |
| 17-08-324    | 017-0000   | \$37,577   | 17-08-326    | 006-0000   | \$20,144   | 17-08-327    | 042-0000   | \$40,495   |
| 17-08-324    | 018-0000   |            | 17-08-326    | 007-0000   | \$35,658   | 17-08-327    | 043-0000   | \$113,022  |
| 17-08-325    | 001-0000   | \$168,760  | 17-08-326    | 008-0000   | \$30,898   | 17-08-328    | 036-0000   | \$45,076   |
| 17-08-325    | 002-0000   |            | 17-08-326    | 009-0000   | \$82,083   | 17-08-328    | 037-0000   | \$196,997  |
| 17-08-325    | 004-0000   | \$54,599   | 17-08-326    | 010-0000   | \$15,580   | 17-08-329    | 001-0000   | \$298,079  |
| 17-08-325    | 005-0000   | \$92,441   | 17-08-326    | 011-0000   | \$70,488   | 17-08-329    | 002-0000   | \$15,150   |
| 17-08-325    | 006-0000   | \$178,197  | 17-08-326    | 012-0000   | \$64,435   | 17-08-329    | 003-0000   | \$30,309   |
| 17-08-325    | 007-0000   | \$46,472   | 17-08-326    | 013-0000   | \$64,925   | 17-08-329    | 004-0000   | \$62,221   |
| 17-08-325    | 008-0000   | \$20,622   | 17-08-326    | 014-0000   | \$23,180   | 17-08-329    | 005-0000   | \$743,884  |
| 17-08-325    | 009-0000   | \$25,289   | 17-08-326    | 015-0000   | \$118,346  | 17-08-330    | 001-0000   | \$11,398   |
| 17-08-325    | 010-0000   | \$48,727   | 17-08-326    | 022-0000   | \$112,530  | 17-08-330    | 002-0000   | \$11,060   |
| 17-08-325    | 013-0000   | \$6,345    | 17-08-326    | 023-0000   | \$78,726   | 17-08-330    | 003-0000   | \$11,060   |
| 17-08-325    | 016-0000   | \$99,299   | 17-08-326    | 024-0000   | \$78,726   | 17-08-330    | 004-0000   | \$11,060   |
| 17-08-325    | 018-0000   | \$36,114   | 17-08-326    | 025-0000   | \$97,808   | 17-08-330    | 005-0000   | \$22,128   |
| 17-08-325    | 019-0000   | \$36,572   | 17-08-326    | 026-0000   | \$29,072   | 17-08-330    | 006-0000   | \$71,355   |
| 17-08-325    | 022-0000   | \$11,570   | 17-08-326    | 027-0000   | \$196,799  | 17-08-330    | 007-0000   | \$51,563   |
| 17-08-325    | 023-0000   | \$124,056  | 17-08-326    | 028-0000   | \$109,022  | 17-08-330    | 012-0000   | \$16,968   |
| 17-08-325    | 024-0000   | \$44,530   | 17-08-326    | 029-0000   | \$77,530   | 17-08-330    | 013-0000   | \$17,353   |
| 17-08-325    | 025-0000   | \$102,329  | 17-08-326    | 030-0000   | \$40,572   | 17-08-330    | 014-0000   | \$15,032   |
| 17-08-325    | 026-0000   | \$148,891  | 17-08-327    | 003-0000   | \$8,768    | 17-08-330    | 015-0000   | \$5,911    |
| 17-08-325    | 027-0000   | \$28,684   | 17-08-327    | 004-0000   | \$6,890    | 17-08-330    | 016-0000   | \$16,817   |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
 Increment Redevelopment Plan And Project)

*1996 Equalized Assessed Valuation By Property Index Number.*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i>  |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|-------------|
| 17-08-330    | 022-0000   | \$204,033  | 17-08-407    | 010-0000   |            | 17-08-410    | 008-0000   | \$12,856    |
| 17-08-331    | 023-0000   |            | 17-08-407    | 011-0000   | \$17,859   | 17-08-410    | 009-0000   | \$7,058     |
| 17-08-331    | 024-0000   |            | 17-08-408    | 001-0000   | \$62,234   | 17-08-410    | 010-0000   | \$7,058     |
| 17-08-400    | 002-0000   | \$642,317  | 17-08-408    | 002-0000   | \$116,157  | 17-08-410    | 011-0000   | \$39,634    |
| 17-08-400    | 004-0000   | \$132,295  | 17-08-408    | 003-0000   | \$111,751  | 17-08-410    | 012-0000   | \$89,042    |
| 17-08-400    | 005-0000   |            | 17-08-408    | 004-0000   | \$173,881  | 17-08-411    | 001-0000   | \$2,013,959 |
| 17-08-401    | 002-0000   | \$167,353  | 17-08-408    | 005-0000   | \$35,490   | 17-08-412    | 005-0000   | \$41,119    |
| 17-08-401    | 004-0000   | \$186,755  | 17-08-408    | 006-0000   | \$190,133  | 17-08-412    | 006-0000   | \$194,058   |
| 17-08-401    | 006-0000   | \$13,538   | 17-08-408    | 007-0000   | \$27,725   | 17-08-412    | 007-0000   | \$94,223    |
| 17-08-401    | 007-0000   |            | 17-08-408    | 008-0000   | \$29,947   | 17-08-412    | 009-0000   | \$100,624   |
| 17-08-402    | 004-0000   | \$59,172   | 17-08-408    | 009-0-000  | \$133,810  | 17-08-412    | 010-0000   | \$74,817    |
| 17-08-402    | 006-000    |            | 17-08-408    | 010-0000   | \$115,019  | 17-08-412    | 011-0000   | \$94,481    |
| 17-08-402    | 007-0000   | \$477,602  | 17-08-409    | 002-0000   | \$42,808   | 17-08-412    | 012-0000   | \$46,636    |
| 17-08-403    | 002-0000   | \$139,428  | 17-08-409    | 003-0000   | \$35,213   | 17-08-412    | 013-0000   | \$94,460    |
| 17-08-403    | 004-0000   |            | 17-08-409    | 004-0000   | \$156,147  | 17-08-413    | 001-0000   | \$87,294    |
| 17-08-403    | 005-0000   |            | 17-08-409    | 005-0000   | \$12,187   | 17-08-413    | 002-0000   |             |
| 17-08-403    | 006-0000   | \$298,062  | 17-08-409    | 006-0000   | \$12,187   | 17-08-414    | 001-0000   | \$49,704    |
| 17-08-404    | 003-0000   |            | 17-08-409    | 007-0000   | \$126,346  | 17-08-414    | 002-0000   |             |
| 17-08-404    | 004-0000   | \$65,308   | 17-08-409    | 008-0000   | \$245,470  | 17-08-415    | 001-0000   | \$49,704    |
| 17-08-404    | 005-0000   |            | 17-08-409    | 009-0000   | \$152,437  | 17-08-415    | 002-0000   |             |
| 17-08-405    | 003-0000   | \$159,293  | 17-08-410    | 001-0000   | \$209,446  | 17-08-416    | 001-0000   | \$82,645    |
| 17-08-405    | 004-0000   |            | 17-08-410    | 002-0000   | \$13,577   | 17-08-416    | 002-0000   | \$66,337    |
| 17-08-406    | 006-0000   |            | 17-08-410    | 003-0000   | \$139,051  | 17-08-416    | 003-0000   | \$88,364    |
| 17-08-406    | 007-0000   |            | 17-08-410    | 004-0000   | \$355,153  | 17-08-416    | 004-0000   | \$237,660   |
| 17-08-406    | 008-0000   | \$123,297  | 17-08-410    | 005-0000   | \$101,100  | 17-08-416    | 005-0000   | \$46,294    |
| 17-08-407    | 008-0000   | \$346,133  | 17-08-410    | 006-0000   | \$12,856   | 17-08-416    | 006-0000   | \$68,818    |
| 17-08-407    | 009-0000   |            | 17-08-410    | 007-0000   | \$12,856   | 17-08-416    | 007-0000   | \$92,743    |

*Appendix "C".*  
 (To Kinzie Industrial Conservation Area Tax  
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|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-417    | 001-0000   | \$17,756   | 17-08-420    | 007-0000   | \$43,361   | 17-08-421    | 017-0000   | \$19,281   |
| 17-08-417    | 002-0000   | \$23,634   | 17-08-420    | 008-0000   | \$40,125   | 17-08-422    | 002-0000   | \$52,848   |
| 17-08-417    | 003-0000   | \$65,050   | 17-08-420    | 009-0000   | \$15,828   | 17-08-422    | 003-0000   | \$131,876  |
| 17-08-417    | 004-0000   | \$281,283  | 17-08-420    | 011-0000   | \$37,231   | 17-08-422    | 005-0000   | \$31,772   |
| 17-08-418    | 002-0000   | \$37,687   | 17-08-420    | 012-0000   | \$37,685   | 17-08-422    | 006-0000   | \$34,795   |
| 17-08-418    | 003-0000   | \$227,992  | 17-08-420    | 013-0000   | \$27,355   | 17-08-422    | 007-0000   | \$47,970   |
| 17-08-418    | 004-0000   | \$58,722   | 17-08-420    | 014-0000   | \$100,106  | 17-08-422    | 008-0000   | \$171,699  |
| 17-08-418    | 005-0000   | \$115,716  | 17-08-420    | 015-0000   | \$56,852   | 17-08-422    | 009-0000   | \$16,131   |
| 17-08-418    | 006-0000   | \$42,350   | 17-08-420    | 016-0000   | \$25,590   | 17-08-422    | 010-0000   | \$32,265   |
| 17-08-418    | 007-0000   | \$68,618   | 17-08-420    | 017-0000   | \$25,758   | 17-08-422    | 011-0000   | \$166,260  |
| 17-08-418    | 008-0000   | \$27,918   | 17-08-420    | 018-0000   | \$37,655   | 17-08-422    | 012-0000   | \$24,297   |
| 17-08-418    | 009-0000   | \$22,836   | 17-08-420    | 019-0000   | \$97,324   | 17-08-423    | 001-0000   | \$180,371  |
| 17-08-418    | 010-0000   | \$12,140   | 17-08-421    | 001-0000   | \$15,232   | 17-08-423    | 002-0000   | \$124,515  |
| 17-08-419    | 001-0000   | \$157,494  | 17-08-421    | 002-0000   | \$15,232   | 17-08-423    | 003-0000   | \$540,341  |
| 17-08-419    | 002-0000   | \$323,297  | 17-08-421    | 003-0000   | \$15,232   | 17-08-423    | 004-0000   | \$638,031  |
| 17-08-419    | 003-0000   | \$18,371   | 17-08-421    | 004-0000   | \$119,413  | 17-08-423    | 005-0000   | \$290,480  |
| 17-08-419    | 004-0000   | \$88,581   | 17-08-421    | 006-0000   | \$53,078   | 17-08-423    | 006-0000   | \$53,452   |
| 17-08-419    | 005-0000   | \$217,429  | 17-08-421    | 007-0000   | \$138,027  | 17-08-423    | 007-0000   | \$8,065    |
| 17-08-419    | 006-0000   | \$21,416   | 17-08-421    | 008-0000   | \$184,147  | 17-08-423    | 008-0000   | \$39,301   |
| 17-08-419    | 007-0000   | \$22,055   | 17-08-421    | 009-0000   | \$53,039   | 17-08-423    | 009-0000   | \$30,317   |
| 17-08-419    | 008-0000   | \$14,156   | 17-08-421    | 010-0000   | \$94,124   | 17-08-423    | 010-0000   | \$14,845   |
| 17-08-419    | 009-0000   | \$56,506   | 17-08-421    | 011-0000   | \$19,428   | 17-08-423    | 011-0000   | \$23,809   |
| 17-08-420    | 001-0000   | \$182,423  | 17-08-421    | 012-0000   | \$21,306   | 17-08-424    | 001-0000   | \$16,131   |
| 17-08-420    | 002-0000   | \$99,535   | 17-08-421    | 013-0000   | \$31,473   | 17-08-424    | 004-0000   | \$28,439   |
| 17-08-420    | 003-0000   | \$266,856  | 17-08-421    | 014-0000   | \$56,732   | 17-08-424    | 006-0000   | \$62,371   |
| 17-08-420    | 004-0000   | \$266,852  | 17-08-421    | 015-0000   | \$21,067   | 17-08-424    | 007-0000   | \$37,162   |
| 17-08-420    | 005-0000   | \$89,242   | 17-08-421    | 016-0000   | \$113,293  | 17-08-424    | 008-0000   |            |

*Appendix "C".*  
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| <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> | <i>Block</i> | <i>PIN</i> | <i>EAV</i> |
|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-424    | 009-0000   |            | 17-08-426    | 008-0000   | \$72,125   | 17-08-428    | 002-0000   | \$19,010   |
| 17-08-424    | 010-0000   | \$55,830   | 17-08-426    | 009-0000   | \$20,273   | 17-08-428    | 003-0000   | \$19,010   |
| 17-08-424    | 011-0000   | \$101,722  | 17-08-426    | 010-0000   | \$47,964   | 17-08-428    | 004-0000   | \$201,100  |
| 17-08-424    | 012-0000   | \$44,306   | 17-08-426    | 011-0000   | \$153,203  | 17-08-428    | 005-0000   | \$32,325   |
| 17-08-424    | 013-0000   | \$391,504  | 17-08-426    | 012-0000   | \$76,783   | 17-08-428    | 006-0000   | \$16,725   |
| 17-08-424    | 016-0000   | \$72,857   | 17-08-426    | 013-0000   | \$26,522   | 17-08-428    | 009-0000   | \$85,758   |
| 17-08-424    | 017-0000   | \$73,926   | 17-08-426    | 014-0000   | \$26,864   | 17-08-428    | 012-0000   | \$104,366  |
| 17-08-424    | 018-0000   | \$96,129   | 17-08-427    | 001-0000   | \$43,596   | 17-08-428    | 014-0000   | \$92,809   |
| 17-08-424    | 019-0000   | \$68,043   | 17-08-427    | 002-0000   | \$24,303   | 17-08-428    | 017-0000   | \$65,300   |
| 17-08-424    | 020-0000   | \$82,337   | 17-08-427    | 003-0000   | \$24,676   | 17-08-428    | 018-0000   | \$62,787   |
| 17-08-425    | 001-0000   | \$216,913  | 17-08-427    | 004-0000   | \$24,303   | 17-08-428    | 019-0000   | \$57,246   |
| 17-08-425    | 002-0000   | \$31,589   | 17-08-427    | 005-0000   | \$34,014   | 17-08-428    | 020-0000   | \$97,601   |
| 17-08-425    | 003-0000   | \$17,575   | 17-08-427    | 006-0000   | \$97,601   | 17-08-428    | 021-0000   | \$103,359  |
| 17-08-425    | 004-0000   | \$17,272   | 17-08-427    | 007-0000   | \$72,218   | 17-08-428    | 022-0000   | \$138,012  |
| 17-08-425    | 005-0000   | \$17,239   | 17-08-427    | 008-0000   | \$118,453  | 17-08-428    | 023-0000   | \$238,195  |
| 17-08-425    | 006-0000   | \$137,124  | 17-08-427    | 009-0000   | \$99,544   | 17-08-429    | 001-0000   | \$89,018   |
| 17-08-425    | 007-0000   | \$136,274  | 17-08-427    | 010-0000   | \$48,704   | 17-08-429    | 002-0000   | \$51,475   |
| 17-08-425    | 008-0000   | \$81,915   | 17-08-427    | 011-0000   | \$30,277   | 17-08-429    | 003-0000   | \$13,504   |
| 17-08-425    | 009-0000   | \$36,383   | 17-08-427    | 012-0000   | \$13,254   | 17-08-429    | 004-0000   | \$77,904   |
| 17-08-425    | 010-0000   | \$35,860   | 17-08-427    | 013-0000   | \$33,691   | 17-08-429    | 005-0000   | \$124,282  |
| 17-08-425    | 011-0000   | \$35,860   | 17-08-427    | 015-0000   | \$75,318   | 17-08-429    | 006-0000   | \$25,859   |
| 17-08-425    | 012-0000   | \$44,910   | 17-08-427    | 016-0000   | \$31,055   | 17-08-429    | 007-0000   | \$74,645   |
| 17-08-425    | 013-0000   | \$135,193  | 17-08-427    | 017-0000   | \$54,416   | 17-08-429    | 008-0000   | \$45,810   |
| 17-08-425    | 014-0000   | \$44,295   | 17-08-427    | 018-0000   | \$55,626   | 17-08-429    | 009-0000   | \$22,726   |
| 17-08-426    | 001-0000   | \$343,360  | 17-08-427    | 019-0000   | \$63,828   | 17-08-429    | 010-0000   | \$21,549   |
| 17-08-426    | 005-0000   | \$133,562  | 17-08-427    | 020-0000   | \$39,090   | 17-08-429    | 011-0000   | \$14,483   |
| 17-08-426    | 007-0000   | \$27,088   | 17-08-427    | 021-0000   | \$62,335   | 17-08-429    | 012-0000   | \$18,270   |



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|--------------|------------|------------|--------------|------------|------------|--------------|------------|------------|
| 17-08-429    | 013-0000   | \$5,452    | 17-08-431    | 007-0000   | \$46,610   | 17-08-435    | 006-0000   | \$108,045  |
| 17-08-429    | 014-0000   | \$5,452    | 17-08-431    | 008-0000   | \$59,946   | 17-08-435    | 007-0000   | \$88,691   |
| 17-08-429    | 015-0000   | \$14,627   | 17-08-431    | 010-0000   | \$34,231   | 17-08-435    | 008-0000   |            |
| 17-08-429    | 016-0000   | \$14,627   | 17-08-431    | 011-0000   | \$60,043   | 17-08-435    | 009-0000   |            |
| 17-08-429    | 017-0000   | \$490,237  | 17-08-431    | 012-0000   | \$104,377  | 17-08-435    | 010-0000   |            |
| 17-08-430    | 001-0000   | \$24,712   | 17-08-431    | 013-0000   | \$213,832  | 17-08-435    | 011-0000   | \$213,018  |
| 17-08-430    | 002-0000   | \$51,671   | 17-08-431    | 014-0000   | \$121,965  | 17-08-435    | 012-0000   | \$191,846  |
| 17-08-430    | 003-0000   | \$40,781   | 17-08-431    | 015-0000   | \$106,785  | 17-08-438    | 001-0000   | \$565,045  |
| 17-08-430    | 004-0000   | \$47,094   | 17-08-431    | 016-0000   | \$116,123  | 17-08-439    | 001-0000   | \$71,215   |
| 17-08-430    | 005-0000   | \$54,479   | 17-08-432    | 001-0000   | \$280,315  | 17-08-439    | 003-0000   | \$790,188  |
| 17-08-430    | 006-0000   | \$49,468   | 17-08-432    | 002-0000   | \$27,161   | 17-08-439    | 005-0000   | \$28,183   |
| 17-08-430    | 007-0000   | \$136,954  | 17-08-432    | 003-0000   | \$142,935  | 17-08-439    | 006-0000   | \$27,837   |
| 17-08-430    | 008-0000   | \$322,180  | 17-08-432    | 004-0000   | \$27,527   | 17-08-439    | 007-0000   | \$54,100   |
| 17-08-430    | 009-0000   | \$11,910   | 17-08-432    | 005-0000   | \$59,099   | 17-08-439    | 008-0000   | \$400      |
| 17-08-430    | 010-0000   | \$11,996   | 17-08-432    | 006-0000   | \$30,249   | 17-08-439    | 009-0000   |            |
| 17-08-430    | 011-0000   | \$22,965   | 17-08-432    | 007-0000   | \$156,859  | 17-08-439    | 010-0000   |            |
| 17-08-430    | 012-0000   | \$22,965   | 17-08-432    | 008-0000   | \$35,245   | 17-08-439    | 011-0000   | \$36,129   |
| 17-08-430    | 013-0000   | \$91,529   | 17-08-432    | 009-0000   | \$36,303   | 17-08-439    | 012-0000   | \$78,720   |
| 17-08-430    | 014-0000   | \$471,330  | 17-08-432    | 010-0000   | \$26,795   | 17-08-439    | 013-0000   |            |
| 17-08-430    | 015-0000   | \$88,992   | 17-08-432    | 011-0000   | \$42,317   | 17-08-439    | 014-0000   | \$35,501   |
| 17-08-430    | 016-0000   | \$141,644  | 17-08-432    | 012-0000   | \$54,492   | 17-08-439    | 015-0000   | \$35,501   |
| 17-08-431    | 001-0000   | \$151,178  | 17-08-432    | 013-0000   | \$95,189   | 17-08-440    | 001-0000   | \$32,859   |
| 17-08-431    | 002-0000   | \$27,488   | 17-08-435    | 001-0000   |            | 17-08-440    | 002-0000   | \$86,690   |
| 17-08-431    | 003-0000   | \$25,498   | 17-08-435    | 002-0000   |            | 17-08-440    | 003-0000   | \$82,219   |
| 17-08-431    | 004-0000   | \$25,498   | 17-08-435    | 003-0000   |            | 17-08-440    | 004-0000   | \$28,979   |
| 17-08-431    | 005-0000   | \$190,834  | 17-08-435    | 004-0000   |            | 17-08-440    | 005-0000   | \$28,979   |
| 17-08-431    | 006-0000   | \$31,189   | 17-08-435    | 005-0000   | \$21,754   | 17-08-440    | 006-0000   | \$57,504   |



**Exhibit E**

**CONSTRUCTION CONTRACT**

(Attach at Closing)

**AGREEMENT** made as of the twentieth day of February in the year Two Thousand and Nine

**BETWEEN**

the Owner:

Euromarket Designs Incorporated, d/b/a Crate&Barrel  
1250 Techny Road  
Northbrook, IL 60062

and the Contractor:

Interior Construction Group, Inc  
210 South Clark Street, Suite 1300  
Chicago, IL 60604

The Project is:

Crate&Barrel Offices  
240 Ashland Avenue  
Chicago, IL 60607

The Architect is:

Hartshome Plunkard Architecture  
232 North Carpenter  
Chicago, IL 60607

The Owner and Contractor agree as follows.

## ARTICLE 1 THE CONTRACT DOCUMENTS

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement and Modifications issued after execution of this Agreement; these form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. An enumeration of the Contract Documents, other than Modifications, appears in Article 15. If anything in the other Contract Documents is inconsistent with this Agreement, this Agreement shall govern.

## ARTICLE 2 THE WORK OF THIS CONTRACT

The Contractor shall fully execute the Work described in the Contract Documents, except to the extent specifically indicated in the Contract Documents to be the responsibility of others.

## ARTICLE 3 RELATIONSHIP OF THE PARTIES

The Contractor accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Architect and exercise the Contractor's skill and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to furnish at all times an adequate supply of workers and materials; and to perform the Work in an expeditious and economical manner consistent with the Owner's interests. The Owner agrees to furnish and approve, in a timely manner, information required by the Contractor and to make payments to the Contractor in accordance with the requirements of the Contract Documents. Exhibits A and B shall describe the Contractor's and Owner's responsibilities.

## ARTICLE 4 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION

§ 4.1 The date of commencement of the Work shall be the date of this Agreement unless a different date is stated below or provision is made for the date to be fixed in a notice to proceed issued by the Owner.

The date of commencement shall be February 16, 2009.

§ 4.2 The Contract Time shall be measured from the date of commencement.

§ 4.3 The Contractor shall achieve Substantial Completion of the entire Work, with the exception of the freight elevator, not later than by May 1, 2009. The Substantial Completion date for the freight elevator is to be determined. The Contractor shall be demobilized from the project site and have submitted the Final Application for Payment with all Sub-Contractors' Final Lien Waivers by June 5, 2009.

## ARTICLE 5 BASIS FOR PAYMENT

### § 5.1 CONTRACT SUM

§ 5.1.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum is the Cost of the Work as defined in Article 7 plus the Contractor's Fee.

§ 5.1.2 The Contractor's Fee is 2.75% of the Cost of the Work.

§ 5.1.2.1 For the performance of the Pre-Construction scope of services, a separate contract shall be agreed to between the Owner and Contractor.

§ 5.1.2.2 For the Contractor's wages and salaries for the management services performed during the Construction Phase, a fixed sum fee of \$53,132.00, which shall be paid in equal monthly installments from the Date of Commencement to the date of the Final Application for Payment. For the Contractor's general conditions used during the Construction Phase, an estimated reimbursable cost of \$86,168.00, which shall be paid monthly as the Contractor incurs the costs and provides full accounting of all said costs with complete receipts with the Application for Payment. Additional costs are as follows:

Insurance \$18,277.00

Reproductions (Allowance) \$3,000.00

LEED Documentation \$7,500.00

IT Consultant \$23,000.00

§ 5.1.3 Adjustments to the Contractor's Fee shall be made as follows:

§ 5.1.3.1 For changes in the Work that increase the Cost of the Work as provided in Article 6, the Contractor's Fee shall be adjusted by an amount equal to Two point seventy five four percent (2.754%) as set forth in Subparagraph 7.1.3.3 of the General Conditions. No adjustment to the Fee to be made for changes that decrease the Cost of the Work.

§ 5.1.3.2 For delays in the Project not the responsibility of the Contractor, there will be an equitable adjustment in the fee and General Conditions costs to compensate the Contractor for his increased expenses.

§ 5.1.3.3 The Contractor shall be paid an additional fee in the same proportion as set forth in Subparagraph 5.1.3.1 if the Contractor is placed in charge of the reconstruction of any insured or uninsured loss.

## § 5.2 GUARANTEED MAXIMUM PRICE

§ 5.2.1 The sum of the Cost of the Work and the Contractor's Fee is guaranteed by the Contractor not to exceed \$2,168,687.00, subject to additions and deductions by Change Order as provided in the Contract Documents. Such maximum sum is referred to in the Contract Documents as the Guaranteed Maximum Price. Costs which would cause the Guaranteed Maximum Price to be exceeded shall be paid by the Contractor without reimbursement by the Owner. All savings in the awarded subcontracts compared to the estimated portions of the Guaranteed Maximum Price shall be added to the Construction Contingency.

§ 5.2.2 The Guaranteed Maximum Price will only include those taxes in the Cost of the Work which are legally enacted at the time the Guaranteed Maximum Price is established.

§ 5.2.3 The Guaranteed Maximum Price will only include those current insurance premiums in the Cost of the Work for the Contractor's insurance coverage described in Paragraph 11.1 of the General Conditions which are in force at the time the Guaranteed Maximum Price is established.

§ 5.2.4 To the extent that the Drawings and Specifications are anticipated to require further development by the Architect, the Contractor has provided in the Guaranteed Maximum Price for such further development consistent with the Contract Documents and reasonably inferable there from. Such further development does not include such things as changes in scope, systems, kinds and quality of materials, finishes or equipment, all of which, if required, shall be incorporated by Change Order. The Contractor shall not exclude Work that is developed in the Drawings and Specifications.

§ 5.3 The Guaranteed Maximum Price will contain a separately identified contingency factor referred to as the Construction Contingency. The Owner shall approve the amount of the Construction Contingency. The Construction Contingency is not allocated to any particular item of the Cost of the Work, and is established for the Contractor's use as may be required for costs incurred in the Work from unforeseen causes or details which should have been anticipated by the Contractor at the time of the Owner's approval of the Guaranteed Maximum Price. Such unanticipated causes or details include, but are not limited to;

- A. Errors and omissions in the Contractor's bidding and scoping processes;
- B. Unforeseen conditions on the Project site or Premises which should have been foreseen with reasonable care;
- C. Reasonable schedule recovery;
- D. Subcontractor non-performance or default not otherwise recoverable through other provisions of this Contract;
- E. Other costs incurred by the Contractor that are Cost of the Work, General Conditions Cost, or Contractor's Staffing Costs; and
- F. Costs and expenses incurred by the Contractor, not included in the General Conditions Cost, for provision of management services necessary to complete the Project in an expeditious and

economical manner consistent with the Contract for Construction and the best interests of the Owner.

The contractor may utilize the Construction Contingency for any items within the Cost of the Work without the necessity of a Change Order, without constituting a Change in the Work, and without resulting in any change in the Guaranteed Maximum Price.

All Owner-elected scope changes will be considered a Change to the Work and an increase to the GMP. The Owner shall carry their own budget for potential Owner driven scope changes. In addition, the Construction Contingency is not meant to cover portions of the Work that cannot be defined and quantified at time of establishing the GMP. These portions of the Work shall be accounted for by separate Allowances.

The Owner shall review all costs applied against the Construction Contingency and a detailed accounting log will be maintained to track Contingency costs. The log will be reviewed on a bi-monthly basis and submitted as part of a monthly progress report. Any unspent portions of the Construction Contingency and any Allowance which remain at the end of the project shall revert back to the Owner.

#### **ARTICLE 6 CHANGES IN THE WORK**

§ 6.1 Adjustments to the Guaranteed Maximum Price on account of changes in the Work may be determined by any of the methods listed in Section 7.3.3 of AIA Document A201-1997.

§ 6.2 In calculating adjustments to subcontracts (except those awarded with the Owner's prior consent on the basis of cost plus a fee), the terms "cost" and "fee" as used in Section 7.3.3.3 of AIA Document A201-1997 and the terms "costs" and "a reasonable allowance for overhead and profit" as used in Section 7.3.6 of AIA Document A201-1997 shall have the meanings assigned to them in AIA Document A201-1997 and shall not be modified by Articles 5, 7 and 8 of this Agreement. Adjustments to subcontracts awarded with the Owner's prior consent on the basis of cost plus a fee shall be calculated in accordance with the terms of those subcontracts.

§ 6.3 In calculating adjustments to the Guaranteed Maximum Price, the terms "cost" and "costs" as used in the above-referenced provisions of AIA Document A201-1997 shall mean the Cost of the Work as defined in Article 7 of this Agreement and the terms "fee" and "a reasonable allowance for overhead and profit" shall mean the Contractor's Fee as defined in Section 5.1.2 of this Agreement.

§ 6.4 If no specific provision is made in Section 5.1 for adjustment of the Contractor's Fee in the case of changes in the Work, or if the extent of such changes is such, in the aggregate, that application of the adjustment provisions of Section 5.1 will cause substantial inequity to the Owner or Contractor, the Contractor's Fee shall be equitably adjusted on the basis of the Fee established for the original Work, and the Guaranteed Maximum Price shall be adjusted accordingly.

#### **ARTICLE 7 COSTS TO BE REIMBURSED**

##### **§ 7.1 COST OF THE WORK**

The term Cost of the Work shall mean charges for services provided by the Contractor and costs necessarily incurred by the Contractor in the proper performance of the Work. Such costs shall be at rates not higher than the standard paid at the place of the Project and with prior written consent of the Owner's Representative. The Cost of the Work shall include only the items set forth in this Article 7.

##### **§ 7.2 LABOR COSTS**

§ 7.2.1 Wages of construction workers directly employed by the Contractor to perform the construction of the Work at the site or, with the Owner's approval, at off-site workshops. The Contractor shall submit for the Owner's review and approval a list of all proposed personnel showing their wages or salaries

§ 7.2.2 Wages or salaries of the Contractor's supervisory and administrative personnel when stationed at the site with the Owner's approval.

**§ 7.2.3** Wages and salaries of the Contractor's supervisory or administrative personnel engaged at factories, workshops, or on the road, in expediting the production or transportation of materials or equipment required for the Work, but only for that portion of their time required for the Work times the appropriate multiplier referenced in Clause 7.2.2 above.

**§ 7.2.4** Costs paid or incurred by the Contractor for taxes, insurance, contributions, assessments and benefits required by law or collective bargaining agreements and, for personnel not covered by such agreements, customary benefits such as sick leave, medical and health benefits, holidays, vacations and pensions, provided such costs are based on wages and salaries included in the Cost of the Work under Subparagraphs 7.2.1 and 7.2.3

**§ 7.3 SUBCONTRACT COSTS**

**§ 7.3.1** Payments made by the Contractor to Subcontractors in accordance with the requirements of the subcontracts including the cost of payment and performance bonds. The Contractor shall review all subcontracts with the Owner's Representative prior to award. The Contractor shall provide the Owner copies of all executed subcontracts.

**§ 7.4 COSTS OF MATERIALS AND EQUIPMENT INCORPORATED IN THE COMPLETED CONSTRUCTION**

**§ 7.4.1** Costs, including transportation and storage, of materials and equipment incorporated or to be incorporated in the completed construction.

**§ 7.4.2** Costs of materials described in the preceding Section 7.4.1 in excess of those actually installed to allow for reasonable waste and spoilage. Unused excess materials, if any, shall become the Owner's property at the completion of the Work or, at the Owner's option, shall be sold by the Contractor. Any amounts realized from such sales shall be credited to the Owner as a deduction from the Cost of the Work.

**§ 7.5 COSTS OF OTHER MATERIALS AND EQUIPMENT, TEMPORARY FACILITIES AND RELATED ITEMS**

**§ 7.5.1** Costs, including transportation and storage, installation, maintenance, dismantling and removal of materials, supplies, temporary facilities, machinery, equipment, and hand tools not customarily owned by construction workers, that are provided by the Contractor at the site and fully consumed in the performance of the Work; and cost (less salvage value) of such items if not fully consumed, whether sold to others or retained by the Contractor. Cost for items previously used by the Contractor shall mean fair market value.

**§ 7.5.2** Rental charges for temporary facilities, machinery, equipment, and hand tools not customarily owned by construction workers that are provided by the Contractor at the site, whether rented from the Contractor or others, and costs of transportation, installation, minor repairs and replacements, dismantling and removal thereof. Rates and quantities of equipment rented shall be subject to the Owner's prior approval.

**§ 7.5.3** Costs of removal of debris from the site. The Owner may require the use of the Owner's Solid Waste Disposal Vendor.

**§ 7.5.4** Costs incurred directly by Contractor of long-distance telephone calls, , telephone service at the site and reasonable petty cash expenses of the site office. Owner will make available to Contractor access to Owner's discounted services for shipping and reproduction, cost for which shall be paid directly by Owner, and not considered a Cost of the Work. Contractor shall make use of Owner's shipping and reproduction accounts, except when prohibited by circumstances of time or logistics and with prior approval of the Owner.

**§ 7.5.5** That portion of the reasonable expenses of the Contractor's personnel incurred while traveling in discharge of duties connected with the Work, in accordance with the Contractor's Personnel Policy. The Owner shall have prior review and approval of the costs.

**§ 7.5.6** Costs of materials and equipment suitably stored off the site at a mutually acceptable location, if approved in advance by the Owner.



§ 7.5.6 Relocation and subsistence costs for the Contractor's site personnel.

**§ 7.6 MISCELLANEOUS COSTS**

§ 7.6.1 That portion of insurance and bond premiums that can be directly attributed to this Contract. The Contractor's Risk Management Liability Insurance shall be invoiced at the rate of \$7.47 per \$1,000 of Contract revenue.

§ 7.6.2 Sales, use or similar taxes imposed by a governmental authority that are related to the Work.

§ 7.6.3 Fees and assessments for the building permit and for other permits, licenses and inspections for which the Contractor is required by the Contract Documents to pay.

§ 7.6.4 Fees of laboratories for tests required by the Contract Documents, except those related to defective or nonconforming Work for which reimbursement is excluded by Section 13.5.3 of AIA Document A201-1997 or other provisions of the Contract Documents, and which do not fall within the scope of Section 7.7.3.

§ 7.6.5 (Reserved for Future Use).

§ 7.6.6 Data processing costs related to the Work, cost of jobsite computer hardware, software, supplies and communications, cost of Corporate and regional data processing/MIS services billable at the rate of \$3.60 per labor hour expended for the Project. This shall apply to Information Technology, MIS, Data Processing employees only. Construction Management employees (meaning all Contractor field personnel) are excluded.

§ 7.6.7 Deposits lost for causes other than the Contractor's negligence or failure to fulfill a specific responsibility to the Owner as set forth in the Contract Documents.

§ 7.6.8 (Reserved for Future Use)

§ 7.6.9 Expenses incurred in accordance with the Contractor's standard personnel policy for relocation and temporary living allowances of personnel required for the Work, if approved by the Owner.

§ 7.6.10 (Reserved for Future Use)

§ 7.6.11 Cost of incentive bonuses paid to the Construction Manager's salaried employees in accordance with the Construction Manager's then current incentive plan to the extent that such payments relate directly to the performance of the services under this Agreement.

**§ 7.7 OTHER COSTS AND EMERGENCIES**

§ 7.7.1 Other costs incurred in the performance of the Work if and to the extent approved in advance in writing by the Owner.

§ 7.7.2 Costs due to emergencies incurred in taking action to prevent threatened damage, injury or loss in case of an emergency affecting the safety of persons and property, as provided in Section 10.6 of AIA Document A201-1997.

§ 7.7.3 (Reserved for Future Use)

§ 7.8 The costs described in Section 7.2 through 7.8 shall be included in the Cost of the Work notwithstanding any provision of AIA or A201 1997 other Conditions of the Contract which may require the Construction Manager to pay such costs, unless such costs are specifically excluded by the provisions of Article 8.

## **ARTICLE 8 COSTS NOT TO BE REIMBURSED**

§ 8.1 The Cost of the Work shall not include:

§ 8.1.1 Salaries and other compensation of the Contractor's personnel stationed at the Contractor's principal office or offices other than the site office, except as specifically provided in Sections 7.2.2 and 7.2.3 or as may be provided in Article 14.

§ 8.1.2 Expenses of the Contractor's principal office and offices other than the site office.

§ 8.1.3 Overhead and general expenses, except as may be expressly included in Article 7.

§ 8.1.4 The Contractor's capital expenses, including interest on the Contractor's capital employed for the Work.

§ 8.1.5 Rental costs of machinery and equipment, except as specifically provided in Section 7.5.2.

§ 8.1.6 Except as provided in Section 7.7.3 of this Agreement, costs due to the negligence or failure to fulfill a specific responsibility of the Contractor, Subcontractors and suppliers or anyone directly or indirectly employed by him or for whose acts he may be liable.

§ 8.1.7 Any cost not specifically and expressly described in Article 7.

§ 8.1.8 Costs, other than costs included in Change Orders approved by the Owner, that would cause the Guaranteed Maximum Price to be exceeded.

## **ARTICLE 9 DISCOUNTS, REBATES AND REFUNDS**

§ 9.1 Cash discounts obtained on payments made by the Contractor shall accrue to the Owner if (1) before making the payment, the Contractor included them in an Application for Payment and received payment therefore from the Owner; or (2) the Owner has deposited funds with the Contractor with which to make payments; otherwise, cash discounts shall accrue to the Contractor. Trade discounts, rebates, refunds and amounts received from sales of surplus materials and equipment shall accrue to the Owner, and the Contractor shall make provisions so that they can be secured.

§ 9.2 Amounts that accrue to the Owner in accordance with the provisions of Section 9.1 shall be credited to the Owner as a deduction from the Cost of the Work.

## **ARTICLE 10 SUBCONTRACTS AND OTHER AGREEMENTS**

§ 10.1 Those portions of the Work that the Contractor does not customarily perform with the Contractor's own personnel shall be performed under subcontracts or by other appropriate agreements with the Contractor. The Owner may designate specific persons or entities from whom the Contractor shall obtain bids. The Contractor shall obtain bids from Subcontractors and from suppliers of materials or equipment fabricated especially for the Work and shall deliver such bids to the Owner. The Owner shall then determine, with the advice of the Contractor, which bids will be accepted. The Contractor shall not be required to contract with anyone to whom the Contractor has reasonable objection.

§ 10.2 If a specific bidder among those whose bids are delivered by the Contractor to the Owner (1) is recommended to the Owner by the Contractor; (2) is qualified to perform that portion of the Work; and (3) has submitted a bid that conforms to the requirements of the Contract Documents without reservations or exceptions, but the Owner requires that another bid be accepted, then the Contractor may require that a Change Order be issued to adjust the Guaranteed Maximum Price by the difference between the bid of the person or entity recommended to the Owner by the Contractor and the amount of the subcontract or other agreement actually signed with the person or entity designated by the Owner.

§ 10.3 Subcontracts or other agreements shall conform to the applicable payment provisions of this Agreement, and shall not be awarded on the basis of cost plus a fee without the prior consent of the Owner.

## ARTICLE 11 ACCOUNTING RECORDS

The Contractor shall keep full and detailed accounts and exercise such controls as may be necessary for proper financial management under this Contract, and the accounting and control systems shall be satisfactory to the Owner. The Contractor shall have the accounting and control systems reviewed and approved by the Owner's Auditor (Joseph Munn, JMA Associates, 2000 Spring Road, Suite 513, Oak Brook, IL 60523, (630) 586-8975) The Owner and the Owner's accountants shall be afforded access to, and shall be permitted to audit and copy, the Contractor's records, books, correspondence, instructions, drawings, receipts, subcontracts, purchase orders, vouchers, memoranda and other data relating to this Contract, and the Contractor shall preserve these records digitally for a period of five years after final payment, or for such longer period as may be required by law. The Contractor shall have all accounting and control systems reviewed with 45 days of contract execution.

## ARTICLE 12 PAYMENTS

### § 12.1 PROGRESS PAYMENTS

§ 12.1.1 Applications for Payment shall be submitted to the Owner on a monthly basis. The Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

§ 12.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month.

§ 12.1.3 The Application for Payment shall be submitted and received by the Owner no later than the ~~first~~ day of a month. The Owner shall make payment to the Contractor not later than the ~~fourteenth~~ day of the ~~same~~ month, unless the Owner rejects the Application for Payment due to errors in preparation, assembly, and/or supporting documentation on the part of the Contractor. The Final Application for Payment shall be due per the date specified in Section 4.3.

§ 12.1.3.1 The Contractor shall maintain detailed statements, including without limitation, payroll records, receipted invoices, check vouchers, and any other evidence demonstrating costs incurred by the Contractor on account of the Cost of the Project, which records shall be available for the Owner's examination during regular business hours.

§ 12.1.4 With each Application for Payment, the Contractor shall submit payrolls for the period covered by the present Application for Payment. Except for the first Application for Payment, the Contractor shall submit to the Owner partial waivers of lien for disbursements made by the Owner to the Contractor from the previous month's payment, in accordance with the General Conditions. The Contractor will maintain an open book policy with respect to the Contract. The Owner shall have full audit rights for a period of five years after Final Completion.

§ 12.1.5 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Cost of the Work, except that the Contractor's Fee shall be shown as a single separate item. The schedule of values shall be prepared in such form and supported by such data to substantiate its accuracy as the Owner may require. This schedule, unless objected to by the Owner, shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 12.1.6 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment. The percentage of completion shall be the lesser of (1) the percentage of that portion of the Work which has actually been completed.

§ 12.1.7 Subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

- .1 take that portion of the Cost of the Work properly allocable to completed Work as determined by multiplying the percentage of completion of each portion of the Work by the

share of the Cost of the Work allocated to that portion of the Work in the schedule of values. Pending final determination of cost to the Owner of changes in the Work, amounts not in dispute shall be included as provided in the General Conditions;

- .2 add that portion of the Cost of the Work properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work, or if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing;
- .3 less retainage of ten percent (10%), add the Contractor's General Conditions and Management Fee. The Contractor's Fee shall be computed upon the Cost of the Work described in the two preceding Clauses at the rate stated in Section 5.1.2 or, if the Contractor's Fee is stated as a fixed sum in that Subparagraph, shall be an amount that bears the same ratio to that fixed-sum fee as the Cost of the Work in the two preceding Clauses bears to a reasonable estimate of the probable Cost of the Work upon its completion;
- .4 subtract the aggregate of previous payments made by the Owner;
- .5 subtract the shortfall, if any, indicated by the Contractor in the documentation required by Section 12.1.4 to substantiate prior Applications for Payment, or resulting from errors subsequently discovered by the Owner's accountants in such documentation; and

§ 12.1.8 Except with the Owner's prior approval, payments to Subcontractors shall be subject to retainage of not less than ten percent (10%). The Owner and the Contractor shall agree upon a mutually acceptable procedure for review and approval of payments and retention for Subcontractors. Retention may be reduced to 0% for certain portions of the Work, as mutually agreed upon by the Owner and Contractor, provided that the Work is complete and accepted.

## § 12.2 FINAL PAYMENT

§ 12.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when:

- .1 the Contractor has fully performed the Contract.

§ 12.2.2 The Owner's final payment to the Contractor shall be made no later than 10 days after the issuance of the Contractor's complete Final Payment Application.

§ 12.2.3 The Owner's accountants will review and report in writing on the Contractor's final accounting within 30 days of issuance of the Contractor's complete Final Payment Application.

§ 12.2.4 If the Owner's accountants report the Cost of the Work as substantiated by the Contractor's final accounting to be less than claimed by the Contractor, the Contractor shall be entitled to demand arbitration of the disputed amount. Such demand for arbitration shall be made by the Contractor within 15 days after the Contractor's receipt of the final disbursement of funds from the Owner; failure to demand arbitration within this 15-day period shall result in the substantiated amount reported by the Owner's accountants becoming binding on the Contractor. Arbitration shall be administered by the American Arbitration Association.

§ 12.2.5 If, subsequent to final payment and at the Owner's request, the Contractor incurs costs described in Article 7 and not excluded by Article 8 to correct defective or nonconforming Work, the Owner shall reimburse the Contractor such costs and the Contractor's Fee applicable thereto on the same basis as if such costs had been incurred prior to final payment, but not in excess of the Guaranteed Maximum Price. If the Contractor has participated in savings as provided in Section 5.2, the amount of such savings shall be recalculated and appropriate credit given to the Owner in determining the net amount to be paid by the Owner to the Contractor.

#### **ARTICLE 13 TERMINATION OR SUSPENSION**

§ 13.1 The Contract may be terminated by the Contractor, or by the Owner for convenience, as provided in Article 14 of AIA Document A201-1997. However, the amount to be paid to the Contractor under Section 14.1.3 of AIA Document A201-1997 shall not exceed the amount the Contractor would be entitled to receive under Section 13.2 below, except that the Contractor's Fee shall be calculated as if the Work had been fully completed by the Contractor, including a reasonable estimate of the Cost of the Work for Work not actually completed.

§ 13.2 The Contract may be terminated by the Owner for cause as provided in Article 14 of AIA Document A201-1997. The amount, if any, to be paid to the Contractor under Section 14.2.4 of AIA Document A201-1997 shall not cause the Guaranteed Maximum Price to be exceeded, nor shall it exceed an amount calculated as follows:

§ 13.2.1 Take the Cost of the Work incurred by the Contractor to the date of termination including the Contractor's demobilization costs;

§ 13.2.2 Add the Contractor's Fee computed upon the Cost of the Work to the date of termination at the rate stated in Section 5.1.2 or, if the Contractor's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum Fee as the Cost of the Work at the time of termination bears to a reasonable estimate of the probable Cost of the Work upon its completion; and

§ 13.2.3 Subtract the aggregate of previous payments made by the Owner.

§ 13.3 The Owner shall also pay the Contractor fair compensation, either by purchase or rental at the election of the Owner, for any equipment owned by the Contractor that the Owner elects to retain and that is not otherwise included in the Cost of the Work under Section 13.2.1. To the extent that the Owner elects to take legal assignment of subcontracts and purchase orders (including rental agreements), the Contractor shall, as a condition of receiving the payments referred to in this Article 13, execute and deliver all such papers and take all such steps, including the legal assignment of such subcontracts and other contractual rights of the Contractor, as the Owner may require for the purpose of fully vesting in the Owner the rights and benefits of the Contractor under such subcontracts or purchase orders.

§ 13.4 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201-1997; in such case, the Guaranteed Maximum Price and Contract Time shall be increased as provided in Section 14.3.2 of AIA Document A201-1997 except that the term "profit" shall be understood to mean the Contractor's Fee as described in Sections 5.1.2 and Section 6.4 of this Agreement.

#### **ARTICLE 14 MISCELLANEOUS PROVISIONS**

§ 14.1 Where reference is made in this Agreement to a provision AIA Document A201-1997 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

§ 14.2 Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

Two percent (2%) over the Published prime rate established on the last day of each month, until paid in full.

§ 14.2.1 Notwithstanding anything contained herein, it is expressly understood that the Contractor's Project Control Systems, including without limitation estimating, scheduling, purchasing, cost reporting, and project engineering systems, and all modifications, additions, or alterations thereto, are and shall remain the sole property of the Contractor.

§ 14.2.2 It is expressly understood that in the event the Contractor incurs legal or other professional fees in the process of pursuing or defending a claim, suit or dispute with a Subcontractor directly relating to the Project, then such fees shall be reimbursable to the Contractor as a Cost of the Project pursuant to Article 7, subject however, to the Guaranteed Maximum Price if one is established.

§ 14.2.3 Notwithstanding the event of any claim, dispute or other matter in question arising out of or relating to this Agreement or the breach thereof, the Contractor shall carry on the Work and the Owner shall continue to make payments in accordance with the Agreement.

§ 14.3 The Owner's representative is:

John Moebes or Joan Adams  
Euromarket Designs d/b/a Crate and Barrel  
1250 Techny Road  
Northbrook, IL 60062

§ 14.4 The Contractor's representative is:

Randy Ballet  
Interior Construction Group, Inc  
210 South Clark Street, Suite 1300  
Chicago, IL 60604

§ 14.5 Neither the Owner's nor the Contractor's representative shall be changed without ten days' written notice to the other party.

§ 14.6 Other provisions:

§ 14.6.1 The Contractor shall not be liable for environmental matters on, under or about the premises which constitute the Project, including without limitation, those relating to fines, orders, injunctions, penalties, damages, contribution, cost recovery, compensation, losses or injuries resulting from the release or threatened release of hazardous materials, special wastes or other contaminants into the environment, the development or growth of mold within or on any structures, air quality levels, and to the generation, use, storage, transportation or illegal disposal of solid wastes, hazardous materials, special wastes or other contaminants. This disclaimer of liability shall apply to all such claims against the Contractor, whether direct or indirect, including without limitation, third party claims for which the Owner is seeking indemnification from the Contractor.

## ARTICLE 15 ENUMERATION OF CONTRACT DOCUMENTS

§ 15.1 The Contract Documents, except for Modifications issued after execution of this Agreement, are enumerated as follows:

§ 15.1.1 The Agreement is this executed 1997 edition of the Standard Form of Agreement Between Owner and Contractor, AIA Document A111-1997, as modified and agreed to by both parties at the establishment of the Guaranteed Maximum Price.

§ 15.1.2 The General Conditions are the 1997 edition of the General Conditions of the Contract for Construction, AIA Document A201-1997, as amended by the Supplementary General Conditions.

§ 15.1.3 The Supplementary and other Conditions of the Contract are those contained in the Project Manual dated (to be revised and issued by Architect at the time of GMP)

§ 15.1.4 The Specifications are those contained in the Project Manual dated as in Section 15.1.3, and are as follows:

Title of Specifications exhibit. Refer to Exhibit "K" Document List, attached to, and a part of, this agreement for a list of specification sections. To be determined at the time of GMP.

§ 15.1.5 The Drawings are as follows, and are dated as shown below:

*Title of Drawings exhibit. Refer to Exhibit "K" Document List attached to, and a part of, this agreement for a list of specification sections. To be determined at the time of GMP.*

§ 15.1.6 The Addenda, if any, are as follows *(To be determined at the time of GMP)*:

| Number | Date | Pages |
|--------|------|-------|
|--------|------|-------|

Portions of Addenda relating to bidding requirements are not part of the Contract Documents unless the bidding requirements are also enumerated in this Article 15.

§ 15.1.7 Other Documents, if any, forming part of the Contract Documents are as follows:

Exhibit "A" - Summary of Costs, Clarifications, and Project Schedule.

#### ARTICLE 16 INSURANCE AND BONDS

16.1.1 The Contractor shall purchase from and maintain in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located. The insurance carrier shall have a Best's rating of at least A- VIII. Such insurance as will protect him from claims set forth below which may arise out of or result from the Contractors operations under the contract, whether such operations be by himself or by any Subcontractor or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable to cover:

- A. Workers Compensation Insurance insuring the Contractors statutory liability under the Workers Compensation and Occupational Disease Laws of the State where the Work is performed and Employers Liability with limits of liability of:
  1. \$500,000 each accident for bodily injury by accident.
  2. \$500,000 each employee for bodily injury by disease, subject to a policy limit of \$500,000 for bodily injury by disease.
- B. Commercial General Liability insurance. Coverage shall be on an "occurrence" basis and shall insure Contractor for Work performed under the contract against:
  1. Claims for damages because of bodily injury, sickness or disease, or death of any person other than his employees;
  2. Claims for damages insured by personal injury liability coverage which are sustained (a) by any person as a result of any offense directly or indirectly related to the employment of such person by the Contractor or (b) by any other person;
  3. Claims for damages, other than to the Work itself, because of injury to or destruction of tangible property, including loss of use resulting therefrom; and
  4. The Commercial Liability policy shall contain the Personal Injury and Broad Form Property Damage Endorsements modified as set forth below, and the policy shall not contain any Property Damage Liability exclusions pertaining to loss by explosion, collapse or under-ground damage. The policy shall include coverage for:

- a. Completed Operations Liability. With respect to Completed Operations Liability, when the entire Work has been determined complete by the Architect and Contractor and accepted by the Owner, Contractor agrees to furnish evidence of such insurance coverage for twenty-four (24) months following date of acceptance by the Owner.
  - b. Contractor's Protective Liability to cover Contractor's Liability arising out of Work performed by its Subcontractors.
  - c. Blanket Contractual Liability, including insurance for the Indemnification Agreement as set forth in the applicable Article.
  - d. Personal Injury Liability with Exclusions (a) 4 contractual deleted.
  - e. Broad Form Property Damage extended to apply to Completed Operations.
  - f. Limits of Liability shall not be less than: Bodily Injury, Personal Injury and Property Damage combined.
    - i. \$1,000,000 each occurrence
    - ii. \$2,000,000 products/completed operations
    - iii. \$2,000,000 aggregate/each project site or jobsite (use of ISO CG2503 required)
  - g. The certificate of insurance will state that coverage will be primary and non contributory with any insurance carried by the Owner or any other additional insureds designated by the Owner.
  - h. The coverage shall name: Euromarket Designs, Incorporated as Certificate Holder.
- C. Claims for damages because of bodily injury or death of any person or property damage arising out of the ownership, maintenance or use of any motor vehicle.
- 1. Coverage shall be for all owned, hired and non-owned vehicles.
  - 2. Limits of liability shall not be less than: Bodily injury and property damage combined, \$1,000,000 each occurrence.
- D. "Umbrella" Excess Liability Policy shall insure the Contractor for an amount of not less than \$20,000,000 combined single limit Bodily Injury/Property Damage excess of Primary Employers' Liability and Commercial General Liability and automobile insurance asset forth in Articles 11.1.1A, 11.1.1B and 11.1.1C.

16.1.2 The Insurance required by Article 11.1.1 shall be written for not less than limits of liability required by law.

16.3 Certificates of Insurance acceptable to the Owner shall be filed with the Owner prior to commencement of the Work and during the term of the Project. These Certificates shall contain a provision that coverage afforded under the policies will not be canceled until at least 30 days prior written notice has been given to the Owner. The certificate form must provide that Crate & Barrel is an additional insureds. Use of ISO CG2010 or its equal is required. ISO CG2010 1093 is not acceptable. All carriers must have



A.M. Best's ratings of A- VIII or better.

Type of insurance

Limit of liability (\$ 0.00)

This Agreement is entered into as of the day and year first written above and is executed in at least three original copies, of which one is to be delivered to the Contractor, one to the Architect for use in the administration of the Contract, and the remainder to the Owner.



OWNER (Signature)

CONTRACTOR (Signature)

John M. McCarry  
Director of Construction  
State of North Carolina

(Printed name and title)

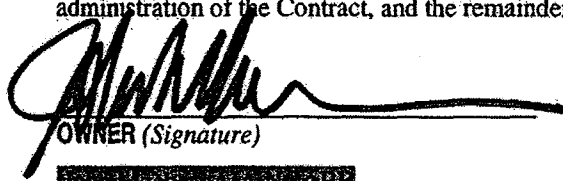
(Printed name and title)

A.M. Best's ratings of A- VIII or better.

Type of insurance

Limit of liability (\$ 0.00)

This Agreement is entered into as of the day and year first written above and is executed in at least three original copies, of which one is to be delivered to the Contractor, one to the Architect for use in the administration of the Contract, and the remainder to the Owner.



OWNER (Signature)



(Printed name and title)



CONTRACTOR (Signature)



(Printed name and title)

**for the following PROJECT:**

Crat & Barrel Office  
240 Ashland Avenue  
Chicago, IL 60607

**THE OWNER:**

Euromarket Designs Inc. d/b/a Crat & Barrel  
1250 Lehigh Road  
Northbrook, IL 60062

**THE ARCHITECT:**

Hartshorne Plunkard Architecture  
232 North Carpenter  
Chicago, IL 60607



**APPROVED**  
Fri Apr 17 2009 16:08:49 GMT-0500 (Central Daylight Time)

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## INDEX

(Numbers and Topics in Bold are Section Headings)

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## **ARTICLE 1 GENERAL PROVISIONS**

### **§ 1.1 BASIC DEFINITIONS**

#### **§ 1.1.1 THE CONTRACT DOCUMENTS**

The Contract Documents consist of the Agreement between Owner and Contractor (hereinafter the Agreement), Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, Addenda issued prior to execution of the Contract, other documents listed in the Agreement and Modifications issued after execution of the Contract. A Modification is (1) a written amendment to the Contract signed by both parties, (2) a Change Order, (3) a Construction Change Directive or (4) a written order for a minor change in the Work issued by the Architect. Unless specifically enumerated in the Agreement, the Contract Documents do not include other documents such as bidding requirements (advertisement or invitation to bid, Instructions to Bidders, sample forms, the Contractor's bid or portions of Addenda relating to bidding requirements).

#### **§ 1.1.2 THE CONTRACT**

The Contract Documents form the Contract for Construction. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. The Contract may be amended or modified only by a Modification. The Contract Documents shall not be construed to create a contractual relationship of any kind (1) between the Architect and Contractor, (2) between the Owner and a Subcontractor or Sub-subcontractor, (3) between the Owner and Architect or (4) between any persons or entities other than the Owner and Contractor. The Architect shall, however, be entitled to performance and enforcement of obligations under the Contract intended to facilitate performance of the Architect's duties.

#### **§ 1.1.3 THE WORK**

The term "Work" means the construction and services required by the Contract Documents, whether completed or partially completed, and includes all other labor, materials, equipment and services provided or to be provided by the Contractor to fulfill the Contractor's obligations. The Work may constitute the whole or a part of the Project.

#### **§ 1.1.4 THE PROJECT**

The Project is the total construction of which the Work performed under the Contract Documents may be the whole or a part and which may include construction by the Owner or by separate contractors.

#### **§ 1.1.5 THE DRAWINGS**

The Drawings are the graphic and pictorial portions of the Contract Documents showing the design, location and dimensions of the Work, generally including plans, elevations, sections, details, schedules and diagrams.

#### **§ 1.1.6 THE SPECIFICATIONS**

The Specifications are that portion of the Contract Documents consisting of the written requirements for materials, equipment, systems, standards and workmanship for the Work, and performance of related services.

#### **§ 1.1.7 THE PROJECT MANUAL**

The Project Manual is a volume assembled for the Work which may include the bidding requirements, sample forms, Conditions of the Contract and Specifications.

### **§ 1.2 CORRELATION AND INTENT OF THE CONTRACT DOCUMENTS**

**§ 1.2.1** The intent of the Contract Documents is to include all items necessary for the proper execution and completion of the Work by the Contractor. The Contract Documents are complementary, and what is required by one shall be as binding as if required by all; performance by the Contractor shall be required only to the extent consistent with the Contract Documents and reasonably inferable from them as being necessary to produce the indicated results.

§ 1.2.2 Organization of the Specifications into divisions, sections and articles, and arrangement of Drawings shall not control the Contractor in dividing the Work among Subcontractors or in establishing the extent of Work to be performed by any trade.

§ 1.2.3 Unless otherwise stated in the Contract Documents, words which have well-known technical or construction industry meanings are used in the Contract Documents in accordance with such recognized meanings.

### § 1.3 CAPITALIZATION

§ 1.3.1 Terms capitalized in these General Conditions include those which are (1) specifically defined, (2) the titles of numbered articles or (3) the titles of other documents published by the American Institute of Architects.

### § 1.4 INTERPRETATION

§ 1.4.1 In the interest of brevity the Contract Documents frequently omit modifying words such as "all" and "any" and articles such as "the" and "an," but the fact that a modifier or an article is absent from one statement and appears in another is not intended to affect the interpretation of either statement.

### § 1.5 EXECUTION OF CONTRACT DOCUMENTS

§ 1.5.1 The Contract Documents shall be signed by the Owner and Contractor. If either the Owner or Contractor or both do not sign all the Contract Documents, the Architect shall identify such unsigned Documents upon request.

§ 1.5.2 Execution of the Contract by the Contractor is a representation that the Contractor has visited the site, become generally familiar with local conditions under which the Work is to be performed and correlated personal observations with requirements of the Contract Documents.

### § 1.6 OWNERSHIP AND USE OF DRAWINGS, SPECIFICATIONS AND OTHER INSTRUMENTS OF SERVICE

§ 1.6.1 The Drawings, Specifications and other documents, including those in electronic form, prepared by the Architect and the Architect's consultants are Instruments of Service through which the Work to be executed by the Contractor is described. The Contractor may retain one record set. Neither the Contractor nor any Subcontractor, Sub-subcontractor or material or equipment supplier shall own or claim a copyright in the Drawings, Specifications and other documents prepared by the Architect or the Architect's consultants, and unless otherwise indicated the Architect and the Architect's consultants shall be deemed the authors of them and will retain all common law, statutory and other reserved rights, in addition to the copyrights. All copies of Instruments of Service, except the Contractor's record set, shall be returned or suitably accounted for to the Architect, on request, upon completion of the Work. The Drawings, Specifications and other documents prepared by the Architect and the Architect's consultants, and copies thereof furnished to the Contractor, are for use solely with respect to this Project. They are not to be used by the Contractor or any Subcontractor, Sub-subcontractor or material or equipment supplier on other projects or for additions to this Project outside the scope of the Work without the specific written consent of the Owner, Architect and the Architect's consultants. The Contractor, Subcontractors, Sub-subcontractors and material or equipment suppliers are authorized to use and reproduce applicable portions of the Drawings, Specifications and other documents prepared by the Architect and the Architect's consultants appropriate to and for use in the execution of their Work under the Contract Documents. All copies made under this authorization shall bear the statutory copyright notice, if any, shown on the Drawings, Specifications and other documents prepared by the Architect and the Architect's consultants. Submittal or distribution to meet official regulatory requirements or for other purposes in connection with this Project is not to be construed as publication in derogation of the Architect's or Architect's consultants' copyrights or other reserved rights.

## ARTICLE 2 OWNER

### § 2.1 GENERAL

§ 2.1.1 The Owner is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The Owner shall designate in writing a representative who shall have express authority to bind the Owner with respect to all matters requiring the Owner's

approval or authorization. The term "Owner" means the Owner or the Owner's authorized representative. Any modifications made to the Contract without the representative's written approval shall be considered non-binding.

§ 2.1.2 The Owner shall furnish to the Contractor within fifteen days after receipt of a written request, information necessary and relevant for the Contractor to evaluate, give notice of or enforce mechanic's lien rights. Such information shall include a correct statement of the record legal title to the property on which the Project is located, usually referred to as the site, and the Owner's interest therein.

#### **§ 2.2 INFORMATION AND SERVICES REQUIRED OF THE OWNER**

§ 2.2.1 The Owner shall, at the written request of the Contractor, prior to commencement of the Work and thereafter, furnish to the Contractor reasonable evidence that financial arrangements have been made to fulfill the Owner's obligations under the Contract. Furnishing of such evidence shall be a condition precedent to commencement or continuation of the Work. After such evidence has been furnished, the Owner shall not materially vary such financial arrangements without prior notice to the Contractor. Unless such reasonable evidence is furnished, the Contractor is not required to commence or continue any Work, or may, if such evidence is not presented in a reasonable time, stop the Project upon fifteen (15) days notice to the Owner.

§ 2.2.2 Except for permits and fees, including those required under Section 3.7.1, which are the responsibility of the Contractor under the Contract Documents, the Owner shall secure and pay for necessary approvals, easements, assessments and charges required for construction, use or occupancy of permanent structures or for permanent changes in existing facilities.

§ 2.2.3 The Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, soil reports and subsurface investigations, and a legal description of the site. The Contractor shall be entitled to rely on the accuracy of information furnished by the Owner but shall exercise proper precautions relating to the safe performance of the Work.

§ 2.2.4 Information or services required of the Owner by the Contract Documents shall be furnished by the Owner with reasonable promptness. Any other information or services relevant to the Contractor's performance of the Work under the Owner's control shall be furnished by the Owner after receipt from the Contractor of a written request for such information or services.

§ 2.2.5 Unless otherwise provided in the Contract Documents, the Contractor will be furnished, free of charge, such copies of Drawings and Project Manuals as are reasonably necessary for execution of the Work.

#### **§ 2.3 OWNER'S RIGHT TO STOP THE WORK**

§ 2.3.1 If the Contractor fails to correct Work which is not in accordance with the requirements of the Contract Documents as required by Section 12.2 or persistently fails to carry out Work in accordance with the Contract Documents, the Owner may issue a written order to the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated; however, the right of the Owner to stop the Work shall not give rise to a duty on the part of the Owner to exercise this right for the benefit of the Contractor or any other person or entity, except to the extent required by Section 6.1.3.

#### **§ 2.4 OWNER'S RIGHT TO CARRY OUT THE WORK**

§ 2.4.1 If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within a seven-day period after receipt of written notice from the Owner to commence and complete correction of such default or neglect with diligence and promptness, the Owner may, without prejudice to other remedies the Owner may have, correct such deficiencies. In such case, the cost of correcting such deficiencies shall be charged against the Guaranteed Maximum Price. An appropriate Change Order shall be issued deducting from payments then or thereafter due the Contractor the reasonable cost of correcting such deficiencies, including Owner's expenses and compensation for the Architect's additional services made necessary by such default, neglect or failure. If the cost of correcting such deficiencies exceeds the unpaid balance of the Guaranteed Maximum Price, the Contractor shall pay the

difference to the Owner. If the deficiencies cannot be corrected before the date of Substantial Completion, the Owner may elect to accept the non-conforming Work but reject all claims for payment for said Work. The Contractor shall warrant that this provision is understood and accepted by all Sub-Contractors and Suppliers.

### **ARTICLE 3 CONTRACTOR**

#### **§ 3.1 GENERAL**

§ 3.1.1 The Contractor is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The term "Contractor" means the Contractor or the Contractor's authorized representative.

§ 3.1.2 The Contractor shall perform the Work in accordance with the Contract Documents.

§ 3.1.3 The Contractor shall not be relieved of obligations to perform the Work in accordance with the Contract Documents either by activities or duties of the Architect in the Architect's administration of the Contract, or by tests, inspections or approvals required or performed by persons other than the Contractor.

#### **§ 3.2 REVIEW OF CONTRACT DOCUMENTS AND FIELD CONDITIONS BY CONTRACTOR**

§ 3.2.1 Since the Contract Documents are complementary, before starting each portion of the Work, the Contractor shall carefully study and compare the various Drawings and other Contract Documents relative to that portion of the Work, as well as the information furnished by the Owner pursuant to Section 2.2.3, shall take field measurements of any existing conditions related to that portion of the Work and shall observe any conditions at the site affecting it. These obligations are for the purpose of facilitating construction by the Contractor and are not for the purpose of discovering errors, omissions, or inconsistencies in the Contract Documents; however, any errors, inconsistencies or omissions discovered by the Contractor shall be reported promptly to the Architect as a request for information in such form as the Architect may require.

§ 3.2.2 Any design errors or omissions noted by the Contractor during this review shall be reported promptly to the Architect, but it is recognized that the Contractor's review is made in the Contractor's capacity as a contractor and not as a licensed design professional unless otherwise specifically provided in the Contract Documents. The Contractor is not required to ascertain that the Contract Documents are in accordance with applicable laws, statutes, ordinances, building codes, and rules and regulations, but any nonconformity discovered by or made known to the Contractor shall be reported promptly to the Architect.

§ 3.2.3 If the Contractor believes that additional cost or time is involved because of clarifications or instructions issued by the Architect in response to the Contractor's notices or requests for information pursuant to Sections 3.2.1 and 3.2.2, the Contractor shall make Claims as provided in Sections 4.3.6 and 4.3.7. If the Contractor fails to perform the obligations of Sections 3.2.1 and 3.2.2, the Contractor shall pay such costs and damages to the Owner as would have been avoided if the Contractor had performed such obligations. The Contractor shall not be liable to the Owner or Architect for damages resulting from errors, inconsistencies or omissions in the Contract Documents or for differences between field measurements or conditions and the Contract Documents unless the Contractor recognized such error, inconsistency, omission or difference and knowingly failed to report it to the Architect.

3.2.4 The Contractor is not responsible for the sufficiency of the Contract Documents for their intended purpose.

#### **§ 3.3 SUPERVISION AND CONSTRUCTION PROCEDURES**

§ 3.3.1 The Contractor shall supervise and direct the Work, using the Contractor's best skill and attention. The Contractor shall be solely responsible for and have control over construction means, methods, techniques, sequences and procedures and for coordinating all portions of the Work under the Contract, unless the Contract Documents give other specific instructions concerning these matters. If the Contract Documents give specific instructions concerning construction means, methods, techniques, sequences or

procedures, the Contractor shall evaluate the jobsite safety thereof and, except as stated below, shall be fully and solely responsible for the jobsite safety of such means, methods, techniques, sequences or procedures. If the Contractor determines that such means, methods, techniques, sequences or procedures may not be safe, the Contractor shall give timely written notice to the Owner and Architect and shall not proceed with that portion of the Work without further written instructions from the Architect. If the Contractor is then instructed to proceed with the required means, methods, techniques, sequences or procedures without acceptance of changes proposed by the Contractor, the Owner shall be solely responsible for any resulting loss or damage.

§ 3.3.2 The Contractor shall be responsible to the Owner for acts and omissions of the Contractor's employees, Subcontractors and their agents and employees, and other persons or entities performing portions of the Work for or on behalf of the Contractor or any of its Subcontractors.

§ 3.3.3 Except as may be approved by the Owner and the Architect, The Contractor shall be responsible for inspection of portions of Work already performed to determine that such portions are in proper condition to receive subsequent Work.

#### § 3.4 LABOR AND MATERIALS

§ 3.4.1 Unless otherwise provided in the Contract Documents, the Contractor shall provide and pay for labor, materials, equipment, tools, construction equipment and machinery, water, heat, utilities, transportation, and other facilities and services necessary for proper execution and completion of the Work, whether temporary or permanent and whether or not incorporated or to be incorporated in the Work.

§ 3.4.2 The Contractor may make substitutions when allowed by the Contract Documents only with the consent of the Owner, after evaluation by the Architect and in accordance with a Change Order.

§ 3.4.3 The Contractor shall enforce strict discipline and good order among the Contractor's employees and other persons carrying out the Contract. The Contractor shall not permit employment of unfit persons or persons not skilled in tasks assigned to them.

#### § 3.5 WARRANTY

§ 3.5.1 The Contractor warrants to the Owner and Architect that materials and equipment furnished under the Contract will be of the quality specified by the Contract Documents and new unless otherwise required or permitted by the Contract Documents, that the Work will be free from defects not inherent in the quality required or permitted, and that the Work will conform to the requirements of the Contract Documents. Work not conforming to these requirements, including substitutions not properly approved and authorized, may be considered defective regardless of when the non-conforming work is discovered. The Contractor's warranty excludes remedy for damage or defect caused by abuse, modifications not executed by the Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear and normal usage. If required by the Architect, the Contractor shall furnish satisfactory evidence as to the kind and quality of materials and equipment.

#### § 3.6 TAXES

§ 3.6.1 The Contractor shall pay all sales, consumer, use and similar taxes for the Work provided by the Contractor which are legally enacted at the time the Guaranteed Maximum Price is established.

#### § 3.7 PERMITS, FEES AND NOTICES

§ 3.7.1 Unless otherwise provided in the Contract Documents or directed by the owner, the Owner shall secure and pay for the building permit and other permits and governmental fees, licenses and inspections necessary for proper execution and completion of the Work which are customarily secured after execution of the Contract and which are legally required when bids are received or negotiations concluded. All permit fees associated with Subcontractors' individual work shall be included in the Subcontractors' awarded cost.

§ 3.7.2 The Contractor shall comply with and give notices required by laws, ordinances, rules, regulations and lawful orders of public authorities applicable to performance of the Work.

§ 3.7.3 It is not the Contractor's responsibility to ascertain that the Contract Documents are in accordance with applicable laws, statutes, ordinances, building codes, and rules and regulations. However, if the Contractor observes that portions of the Contract Documents are at variance therewith, the Contractor shall promptly notify the Architect and Owner in writing, and necessary changes shall be accomplished by appropriate Modification.

§ 3.7.4 If the Contractor performs Work knowing it to be contrary to laws, statutes, ordinances, building codes, and rules and regulations without such notice to the Architect and Owner, the Contractor shall assume appropriate responsibility for such Work and shall bear the costs attributable to correction.

### § 3.8 ALLOWANCES

§ 3.8.1 The Contractor shall include in the Contract Sum all allowances required to complete the Work. Items covered by allowances shall be supplied for such amounts and by such persons or entities as the Owner may direct, but the Contractor shall not be required to employ persons or entities to whom the Contractor has reasonable objection.

§ 3.8.2 Unless otherwise provided in the Contract Documents:

- .1 allowances shall cover the cost to the Contractor of materials and equipment delivered at the site and all required taxes, less applicable trade discounts;
- .2 Contractor's costs for unloading and handling at the site, labor, installation costs, overhead, profit and other expenses contemplated for stated allowance amounts shall be included in the Contract Sum but not in the allowances;
- .3 whenever costs are more than or less than allowances, the Contract Sum shall be adjusted accordingly by Change Order. The amount of the Change Order shall reflect (1) the difference between actual costs and the allowances under Section 3.8.2.1 and (2) changes in Contractor's costs under Section 3.8.2.2.

### § 3.9 SUPERINTENDENT

§ 3.9.1 The Contractor shall employ a competent superintendent and necessary assistants who shall be in attendance at the Project site during performance of the Work. The superintendent shall represent the Contractor, and communications given to the superintendent shall be as binding as if given to the Contractor. Important communications shall be confirmed in writing. Other communications shall be similarly confirmed on written request in each case.

### § 3.10 CONTRACTOR'S CONSTRUCTION SCHEDULES

§ 3.10.1 The Contractor, after being awarded the Contract, shall prepare and submit for the Owner's and Architect's information a Contractor's construction schedule for the Work within five calendar days. The schedule shall not exceed time limits current under the Contract Documents, shall be revised by the fifteenth day of each month, shall be related to the entire Project to the extent required by the Contract Documents, and shall provide for expeditious and practicable execution of the Work. The Contractor shall submit all schedules to the Owner in the current version of Microsoft Projects file format, if possible without purchasing new software.

§ 3.10.2 The Contractor shall prepare and keep current a schedule of submittals which is coordinated with the Contractor's construction schedule and allows the Architect and other consultants reasonable time to review submittals. The Contractor shall use the Owner's project management website to construct and update the schedule of submittals. The Contractor shall complete the schedule thirty (30) calendar days after being awarded the contract.

§ 3.10.3 The Contractor shall perform the Work in general accordance with the most recent schedules submitted to the Owner.

### § 3.11 DOCUMENTS AND SAMPLES AT THE SITE

§ 3.11.1 The Contractor shall maintain at the site for the Owner one record copy of the Drawings, Specifications, Addenda, Change Orders and other Modifications, in good order and marked currently to



record field changes and selections made during construction, and one record copy of approved Shop Drawings, Product Data, Samples and similar required submittals. These shall be available to the Architect.

**§ 3.12 SHOP DRAWINGS, PRODUCT DATA AND SAMPLES**

§ 3.12.1 Shop Drawings are drawings, diagrams, schedules and other data specially prepared for the Work by the Contractor or a Subcontractor, Sub-subcontractor, manufacturer, supplier or distributor to illustrate some portion of the Work.

§ 3.12.2 Product Data are illustrations, standard schedules, performance charts, instructions, brochures, diagrams and other information furnished by the Contractor to illustrate materials or equipment for some portion of the Work.

§ 3.12.3 Samples are physical examples which illustrate materials, equipment or workmanship and establish standards by which the Work will be judged.

§ 3.12.4 Shop Drawings, Product Data, Samples and similar submittals are not Contract Documents. The purpose of their submittal is to demonstrate for those portions of the Work for which submittals are required by the Contract Documents the way by which the Contractor proposes to conform to the information given and the design concept expressed in the Contract Documents. Review by the Architect is subject to the limitations of Section 4.2.7. Informational submittals upon which the Architect is not expected to take responsive action may be so identified in the Contract Documents. Submittals which are not required by the Contract Documents may be returned by the Architect without action. All submittals shall be processed by the Contractor by use of the Owner's project management website.

§ 3.12.5 The Contractor shall review for compliance with the Contract Documents, approve and submit to the Architect Shop Drawings, Product Data, Samples and similar submittals required by the Contract Documents with reasonable promptness and in such sequence as to cause no delay in the Work or in the activities of the Owner or of separate contractors. Submittals which are not marked as reviewed for compliance with the Contract Documents and approved by the Contractor may be returned by the Architect without action.

§ 3.12.6 By approving and submitting Shop Drawings, Product Data, Samples and similar submittals, the Contractor represents that the Contractor has determined and verified materials, field measurements and field construction criteria related thereto, or will do so, and has checked and coordinated the information contained within such submittals with the requirements of the Work and of the Contract Documents.

§ 3.12.7 The Contractor shall perform no portion of the Work for which the Contract Documents require submittal and review of Shop Drawings, Product Data, Samples or similar submittals until the respective submittal has been approved by the Architect.

§ 3.12.8 The Work shall be in accordance with approved submittals except that the Contractor shall not be relieved of responsibility for deviations from requirements of the Contract Documents by the Architect's approval of Shop Drawings, Product Data, Samples or similar submittals unless the Contractor has specifically informed the Architect in writing of such deviation at the time of submittal and (1) the Architect has given written approval to the specific deviation as a minor change in the Work, or (2) a Change Order or Construction Change Directive has been issued authorizing the deviation. The Contractor shall not be relieved of responsibility for errors or omissions in Shop Drawings, Product Data, Samples or similar submittals by the Architect's approval thereof, except for errors and omissions which are within the Architect's design responsibilities.

§ 3.12.9 The Contractor shall direct specific attention, in writing or on resubmitted Shop Drawings, Product Data, Samples or similar submittals, to revisions other than those requested by the Architect on previous submittals. In the absence of such written notice the Architect's approval of a resubmission shall not apply to such revisions.

§ 3.12.10 The Contractor shall not be required to provide professional services which constitute the practice of architect and engineering.

### § 3.13 USE OF SITE

§ 3.13.1 The Contractor shall confine operations at the site to areas permitted by law, ordinances, permits, and the Contract Documents and shall not unreasonably encumber the site with materials or equipment.

### § 3.14 CUTTING AND PATCHING

§ 3.14.1 The Contractor shall be responsible for cutting, fitting or patching required to complete the Work or to make its parts fit together properly.

§ 3.14.2 The Contractor shall not damage or endanger a portion of the Work or fully or partially completed construction of the Owner or separate contractors by cutting, patching or otherwise altering such construction, or by excavation. The Contractor shall not cut or otherwise alter such construction by the Owner or a separate contractor except with written consent of the Owner and of such separate contractor; such consent shall not be unreasonably withheld. The Contractor shall not unreasonably withhold from the Owner or a separate contractor the Contractor's consent to cutting or otherwise altering the Work.

### § 3.15 CLEANING UP

§ 3.15.1 The Contractor shall keep the premises and surrounding area free from accumulation of waste materials or rubbish caused by operations under the Contract. At completion of the Work, the Contractor shall promptly remove from and about the Project waste materials, rubbish, the Contractor's tools, construction equipment, machinery and surplus materials.

§ 3.15.2 If the Contractor fails to clean up as provided in the Contract Documents, the Owner may do so and the cost thereof shall be charged to the Contractor by deductive Change Order.

### § 3.16 ACCESS TO WORK

§ 3.16.1 The Contractor shall provide the Owner and Architect access to the Work in preparation and progress wherever located.

### § 3.17 ROYALTIES, PATENTS AND COPYRIGHTS

§ 3.17.1 The Contractor shall pay all royalties and license fees. The Contractor shall defend suits or claims for infringement of copyrights and patent rights and shall hold the Owner and Architect harmless from loss on account thereof, but shall not be responsible for such defense or loss when a particular design, process or product of a particular manufacturer or manufacturers is required by the Contract Documents or where the copyright violations are contained in Drawings, Specifications or other documents prepared by the Owner or Architect. In the latter event, the Owner shall indemnify and hold the Contractor harmless on account of any such loss or damage or where the copyright violations are contained in Drawings, Specifications or other documents prepared by the Owner or Architect. However, if the Contractor has reason to believe that the required design, process or product is an infringement of a copyright or a patent, the Contractor shall be responsible for such loss unless such information is promptly furnished to the Architect.

### § 3.18 INDEMNIFICATION

§ 3.18.1 To the fullest extent permitted by law and to the extent claims, damages, losses or expenses are not covered by Project Management Protective Liability insurance purchased by the Contractor in accordance with Section 11.3, the Contractor shall indemnify and hold harmless the Owner, Architect, Architect's consultants, and agents and employees of any of them from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), but only to the extent caused by the negligent acts or omissions of the Contractor, a Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, regardless of whether or not such claim, damage, loss or expense is caused in part by a party indemnified hereunder. Such obligation shall

not be construed to negate, abridge, or reduce other rights or obligations of indemnity which would otherwise exist as to a party or person described in this Section 3.18.

**§ 3.18.2** In claims against any person or entity indemnified under this Section 3.18 by an employee of the Contractor, a Subcontractor, anyone directly or indirectly employed by them or anyone for whose acts they may be liable, the indemnification obligation under Section 3.18.1 shall not be limited by a limitation on amount or type of damages, compensation or benefits payable by or for the Contractor or a Subcontractor under workers' compensation acts, disability benefit acts or other employee benefit acts.

**3.18.3** The Owner shall cause any other contractor who may have a contract with the Owner to perform construction or installation Work in the areas where Work will be performed under the Owner/Contractor Agreement, to agree to indemnify the Owner and Contractor and hold them harmless from all claims for bodily injury and property damage that may arise from that contractor's operations. Such provisions shall be in a form satisfactory to the Contractor

**3.18.4** The obligations of the Contractor under this Paragraph 3.18 shall not extend to the liability of the Architect, the Architect's consultants, and agents and employees of any of them arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, change orders, designs or specifications, or (2) the giving of or the failure to give directions or instructions by the Architect, the Architect's consultants, and agents and employees of any of them provided such giving or failure to give is the primary cause of the injury or damage.

#### **ARTICLE 4 ADMINISTRATION OF THE CONTRACT**

##### **§ 4.1 ARCHITECT**

**§ 4.1.1** The Architect is the person lawfully licensed to practice architecture or an entity lawfully practicing architecture identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The term "Architect" means the Architect or the Architect's authorized representative.

**§ 4.1.2** Duties, responsibilities and limitations of authority of the Architect as set forth in the Contract Documents shall not be restricted, modified or extended without written consent of the Owner and Architect. Consent shall not be unreasonably withheld.

**§ 4.1.3** If the employment of the Architect is terminated, the Owner shall employ a new Architect against whom the Contractor has no reasonable objection and whose status under the Contract Documents shall be that of the former Architect.

##### **§ 4.2 ARCHITECT'S ADMINISTRATION OF THE CONTRACT**

**§ 4.2.1** The Architect will provide administration of the Contract as described in the Contract Documents, and will be an Owner's representative (1) during construction, (2) until final payment is due and (3) with the Owner's concurrence, from time to time during the one-year period for correction of Work described in Section 12.2.

**§ 4.2.2** The Architect, as a representative of the Owner, will visit the site at bi-monthly intervals (1) to become generally familiar with and to keep the Owner informed about the progress and quality of the portion of the Work completed, (2) to endeavor to guard the Owner against defects and deficiencies in the Work, and (3) to determine in general if the Work is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents. However, the Architect will not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. The Architect will neither have control over or charge of, nor be responsible for, the construction means, methods, techniques, sequences or procedures, or for the safety precautions and programs in connection with the Work, since these are solely the Contractor's rights and responsibilities under the Contract Documents, except as provided in Section 3.3.1.

**§ 4.2.3** The Architect will not be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents. The Architect will not have control over or charge of and

will not be responsible for acts or omissions of the Contractor, Subcontractors, or their agents or employees, or any other persons or entities performing portions of the Work.

**§ 4.2.4** Communications by and with the Architect's consultants shall be through the Architect. Communications by and with Subcontractors and material suppliers shall be through the Contractor. Communications by and with separate contractors shall be through the Owner.

**§ 4.2.6** The Architect or Owner will have authority to reject Work that does not conform to the Contract Documents. Whenever the Architect or Owner considers it necessary or advisable, the Architect or Owner will have authority to require inspection or testing of the Work in accordance with Sections 13.5.2 and 13.5.3, whether or not such Work is fabricated, installed or completed. However, neither this authority of the Architect or Owner nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect or Owner to the Contractor, Subcontractors, material and equipment suppliers, their agents or employees, or other persons or entities performing portions of the Work.

**§ 4.2.7** The Architect will review and approve or take other appropriate action upon the Contractor's submittals such as Shop Drawings, Product Data and Samples for conformance with information given and the design concept expressed in the Contract Documents. The Architect shall carefully study and compare Shop Drawings and other information furnished by the Contractor with the Contract Documents and shall at once report to the Contractor errors, inconsistencies or omissions discovered, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect's action will be taken with such reasonable promptness as to cause no delay in the Work or in the activities of the Owner, Contractor or separate contractors, while allowing sufficient time in the Architect's professional judgment to permit adequate review. Review of such submittals is not conducted for the purpose of determining the accuracy and completeness of other details such as dimensions and quantities, or for substantiating instructions for installation or performance of equipment or systems, all of which remain the responsibility of the Contractor as required by the Contract Documents. The Architect's review of the Contractor's submittals shall not relieve the Contractor of the obligations under Sections 3.3, 3.5 and 3.12. The Architect's review shall not constitute approval of safety precautions or, unless otherwise specifically stated by the Architect, of any construction means, methods, techniques, sequences or procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component.

**§ 4.2.8** The Architect will prepare Construction Change Directives, and may authorize minor changes in the Work as provided in Section 7.4.

**§ 4.2.9** Reserved for Future Use.

**§ 4.2.11** The Architect will interpret matters concerning performance under and requirements of, the Contract Documents on written request of either the Owner or Contractor. The Architect's response to such requests will be made in writing within any time limits agreed upon or otherwise with reasonable promptness. If no agreement is made concerning the time within which interpretations required of the Architect shall be furnished in compliance with this Section 4.2, then delay shall not be recognized on account of failure by the Architect to furnish such interpretations until 15 days after written request is made for them.

**§ 4.2.12** Interpretations of the Architect will be consistent with the intent of and reasonably inferable from the Contract Documents and will be in writing or in the form of drawings. When making such interpretations, the Architect will endeavor to secure faithful performance by both Owner and Contractor.

**§ 4.2.13** The Owner's decisions on matters relating to aesthetic effect will be final if consistent with the intent expressed in the Contract Documents.

#### § 4.3 CLAIMS AND DISPUTES

§ 4.3.1 Definition. A Claim is a demand or assertion by one of the parties seeking, as a matter of right, adjustment or interpretation of Contract terms, payment of money, extension of time or other relief with respect to the terms of the Contract. The term "Claim" also includes other disputes and matters in question between the Owner and Contractor arising out of or relating to the Contract. Claims must be initiated by written notice. The responsibility to substantiate Claims shall rest with the party making the Claim.

§ 4.3.2 Time Limits on Claims. Claims by either party must be initiated within 7 days after occurrence of the event giving rise to such Claim or within 7 days after the claimant first recognizes the condition giving rise to the Claim, whichever is later. Claims must be initiated by written notice to the Owner.

§ 4.3.3 Continuing Contract Performance. Pending final resolution of a Claim except as otherwise agreed in writing or as provided in Section 9.7.1 and Article 14, the Contractor shall proceed diligently with performance of the Contract and the Owner shall continue to make payments in accordance with the Contract Documents.

§ 4.3.4 Claims for Concealed or Unknown Conditions. If conditions are encountered at the site which are (1) subsurface or otherwise concealed physical conditions which differ materially from those indicated in the Contract Documents or (2) unknown physical conditions of an unusual nature, which differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the Contract Documents, then notice by the observing party shall be given to the other party promptly before conditions are disturbed and in no event later than 7 days after first observance of the conditions. If the conditions encountered are materially different, the Contract Sum shall be equitably adjusted, but if the Owner and Contractor cannot agree on an adjustment in the Contract Sum, the adjustment shall be referred to the Architect for initial determination, subject to further proceedings pursuant to Section 4.4.

§ 4.3.5 Claims for Additional Cost. If the Contractor wishes to make Claim for an increase in the Contract Sum, written notice as provided herein shall be given before proceeding to execute the Work. Prior notice is not required for Claims relating to an emergency endangering life or property arising under Section 10.6.

§ 4.3.6 If the Contractor believes additional cost is involved for reasons including but not limited to (1) a written interpretation from the Architect, (2) an order by the Owner to stop the Work where the Contractor was not at fault, (3) a written order for a minor change in the Work issued by the Architect, (4) failure of payment by the Owner, (5) termination of the Contract by the Owner, (6) Owner's suspension or (7) other reasonable grounds, Claim may be filed in accordance with this Section 4.3.

§ 4.3.8 Injury or Damage to Person or Property. If either party to the Contract suffers injury or damage to person or property because of an act or omission of the other party, or of others for whose acts such party is legally responsible, written notice of such injury or damage, whether or not insured, shall be given to the other party within a reasonable time not exceeding 14 days after discovery. The notice shall provide sufficient detail to enable the other party to investigate the matter.

§ 4.3.9 If unit prices are stated in the Contract Documents or subsequently agreed upon, and if quantities originally contemplated are materially changed in a proposed Change Order or Construction Change Directive so that application of such unit prices to quantities of Work proposed will cause substantial inequity to the Owner or Contractor, the applicable unit prices shall be equitably adjusted.

§ 4.3.10 Claims for Consequential Damages. The Contractor and Owner waive Claims against each other for consequential damages arising out of or relating to this Contract. This mutual waiver includes:

- .1 damages incurred by the Owner for rental expenses, for losses of financing, business and reputation, and for loss of management or employee productivity or of the services of such persons; and
- .2 damages incurred by the Contractor for principal office expenses including the for losses of financing, business and reputation.

This mutual waiver is applicable, without limitation, to all consequential damages due to either party's termination in accordance with Article 14. Nothing contained in this Section 4.3.10 shall be deemed to preclude an award of liquidated direct damages, when applicable, in accordance with the requirements of the Contract Documents.

#### **§ 4.4 RESOLUTION OF CLAIMS AND DISPUTES**

**§ 4.4.1** Decision of Architect. Claims, including those alleging an error or omission by the Architect but excluding those arising under Sections 10.3 through 10.5, shall be referred initially to the Architect for decision. An initial decision by the Architect shall be required as a condition precedent to mediation, arbitration or litigation of all Claims between the Contractor and Owner arising prior to the date final payment is due, unless 30 days have passed after the Claim has been referred to the Architect with no decision having been rendered by the Architect. The Architect will not decide disputes between the Contractor and persons or entities other than the Owner.

**§ 4.4.2** The Architect will review Claims and within ten days of the receipt of the Claim take one or more of the following actions: (1) request additional supporting data from the claimant or a response with supporting data from the other party, (2) reject the Claim in whole or in part, (3) approve the Claim, (4) suggest a compromise, or (5) advise the parties that the Architect is unable to resolve the Claim if the Architect lacks sufficient information to evaluate the merits of the Claim or if the Architect concludes that, in the Architect's sole discretion, it would be inappropriate for the Architect to resolve the Claim.

**§ 4.4.3** In evaluating Claims, the Architect may, but shall not be obligated to, consult with or seek information from either party or from persons with special knowledge or expertise who may assist the Architect in rendering a decision. The Architect may request the Owner to authorize retention of such persons at the Owner's expense.

**§ 4.4.4** If the Architect requests a party to provide a response to a Claim or to furnish additional supporting data, such party shall respond, within ten days after receipt of such request, and shall either provide a response on the requested supporting data, advise the Architect when the response or supporting data will be furnished or advise the Architect that no supporting data will be furnished. Upon receipt of the response or supporting data, if any, the Architect will either reject or approve the Claim in whole or in part.

**§ 4.4.5** The Architect will approve or reject Claims by written decision, which shall state the reasons therefore. The approval or rejection of a Claim by the Architect shall be subject to mediation and arbitration.

**§ 4.4.6** When a written decision of the Architect states that (1) the decision is final but subject to mediation and arbitration and (2) a demand for arbitration of a Claim covered by such decision must be made within 30 days after the date on which the party making the demand receives the final written decision, then failure to demand arbitration within said 30 days' period shall result in the Architect's decision becoming final and binding upon the Owner and Contractor. If the Architect renders a decision after arbitration proceedings have been initiated, such decision may be entered as evidence, but shall not supersede arbitration proceedings unless the decision is acceptable to all parties concerned.

**§ 4.4.7** Upon receipt of a Claim against the Contractor or at any time thereafter, the Owner may, but is not obligated to, notify the surety, if any, of the nature and amount of the Claim. If the Claim relates to a possibility of a Contractor's default, the Owner may, but is not obligated to, notify the surety and request the surety's assistance in resolving the controversy.

**§ 4.4.8** If a Claim relates to or is the subject of a mechanic's lien, the party asserting such Claim may proceed in accordance with applicable law to comply with the lien notice or filing deadlines prior to resolution of the Claim by the Architect, by mediation or by arbitration.

#### **§ 4.5 MEDIATION**

**§ 4.5.1** Any Claim arising out of or related to the Contract, except Claims relating to aesthetic effect and except those waived as provided for in Sections 4.3.10, 9.10.4 and 9.10.5 shall, after initial decision by the Architect or 30 days after submission of the Claim to the Architect, be subject to mediation as a condition precedent to the institution of legal or equitable proceedings by either party.

**§ 4.5.2** The parties shall endeavor to resolve their Claims by mediation which, unless the parties mutually agree otherwise, shall be in accordance with the Construction Industry Mediation Rules of the American Arbitration Association currently in effect. Request for mediation shall be filed in writing with the other party to the Contract and with the American Arbitration Association.

**§ 4.5.3** The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

#### **ARTICLE 5 SUBCONTRACTORS**

##### **§ 5.1 DEFINITIONS**

**§ 5.1.1** A Subcontractor is a person or entity who has a direct contract with the Contractor to perform a portion of the Work at the site. The term "Subcontractor" is referred to throughout the Contract Documents as if singular in number and means a Subcontractor or an authorized representative of the Subcontractor. The term "Subcontractor" does not include a separate contractor or subcontractors of a separate contractor.

**§ 5.1.2** A Sub-subcontractor is a person or entity who has a direct or indirect contract with a Subcontractor to perform a portion of the Work at the site. The term "Sub-subcontractor" is referred to throughout the Contract Documents as if singular in number and means a Sub-subcontractor or an authorized representative of the Sub-subcontractor.

##### **§ 5.2 AWARD OF SUBCONTRACTS AND OTHER CONTRACTS FOR PORTIONS OF THE WORK**

**§ 5.2.1** Unless otherwise stated in the Contract Documents or the bidding requirements, the Contractor shall furnish in writing, to the Owner the names of persons or entities (including those who are to furnish materials or equipment fabricated to a special design) proposed for each principal portion of the Work.

**§ 5.2.2** The Contractor shall not contract with a proposed person or entity to whom the Owner or Architect has made reasonable and timely objection. The Contractor shall not be required to contract with anyone to whom the Contractor has made reasonable objection.

**§ 5.2.3** If the Owner has reasonable objection to a person or entity proposed by the Contractor, the Contractor shall propose another to whom the Owner has no reasonable objection. If the proposed but rejected Subcontractor was reasonably capable of performing the Work, the Contract Sum and Contract Time shall be increased or decreased by the difference, if any, occasioned by such change, and an appropriate Change Order shall be issued before commencement of the substitute Subcontractor's Work. However, no increase in the Contract Sum or Contract Time shall be allowed for such change unless the Contractor has acted promptly and responsively in submitting names as required.

**§ 5.2.4** The Contractor shall not change a Subcontractor, person or entity previously selected if the Owner makes reasonable objection to such substitute.

##### **§ 5.3 SUBCONTRACTUAL RELATIONS**

**§ 5.3.1** By appropriate written agreement the Contractor shall require each Subcontractor, to the extent of the Work to be performed by the Subcontractor, to be bound to the Contractor by terms of the Contract Documents, and to assume toward the Contractor all the obligations and responsibilities, including the responsibility for safety of the Subcontractor's Work, which the Contractor, by these Documents, assumes toward the Owner and Architect. Each subcontract agreement shall preserve and protect the rights of the Owner and Architect under the Contract Documents with respect to the Work to be performed by the Subcontractor so that subcontracting thereof will not prejudice such rights, and shall allow to the Subcontractor, unless specifically provided otherwise in the subcontract agreement, the benefit of all rights,

remedies and redress against the Contractor that the Contractor, by the Contract Documents, has against the Owner. The Contractor shall require each Subcontractor to enter into similar agreements with any Sub-subcontractors. The Contractor shall make available to each proposed Subcontractor, prior to the execution of the subcontract agreement, copies of the Contract Documents to which the Subcontractor will be bound, and, upon written request of the Subcontractor, identify to the Subcontractor terms and conditions of the proposed subcontract agreement which may be at variance with the Contract Documents. Subcontractors will similarly make copies of applicable portions of such documents available to their respective proposed Sub-subcontractors.

#### **§ 5.4 CONTINGENT ASSIGNMENT OF SUBCONTRACTS**

**§ 5.4.1** Each subcontract agreement for a portion of the Work is assigned by the Contractor to the Owner provided that:

- .1 assignment is effective only after termination of the Contract by the Owner for cause pursuant to Section 14.2 and only for those subcontract agreements which the Owner accepts by notifying the Subcontractor and Contractor in writing; and
- .2 assignment is subject to the prior rights of the surety, if any, obligated under bond relating to the Contract.

**§ 5.4.2** Upon such assignment, if the Work has been suspended for more than 30 days, the Subcontractor's compensation shall be equitably adjusted for increases in cost resulting from the suspension.

#### **ARTICLE 6 CONSTRUCTION BY OWNER OR BY SEPARATE CONTRACTORS**

##### **§ 6.1 OWNER'S RIGHT TO PERFORM CONSTRUCTION AND TO AWARD SEPARATE CONTRACTS**

**§ 6.1.1** The Owner reserves the right to perform construction or operations related to the Project with the Owner's own forces, and to award separate contracts in connection with other portions of the Project or other construction or operations on the site under Conditions of the Contract identical or substantially similar to these including those portions related to insurance and waiver of subrogation. If the Contractor claims that delay or additional cost is involved because of such action by the Owner, the Contractor shall make such Claim as provided in Section 4.3.

**§ 6.1.2** When separate contracts are awarded for different portions of the Project or other construction or operations on the site, the term "Contractor" in the Contract Documents in each case shall mean the Contractor who executes each separate Owner-Contractor Agreement.

**§ 6.1.3** The Contractor shall provide for supervision and coordination of the activities of the Owner's own forces and of each separate contractor with the Work of the Contractor, who shall cooperate with them. The Contractor shall participate with other separate contractors and the Owner in reviewing their construction schedules when directed to do so. The Contractor shall make any revisions to the construction schedule deemed necessary after a joint review and mutual agreement. The construction schedules shall then constitute the schedules to be used by the Contractor, separate contractors and the Owner until subsequently revised.

**§ 6.1.4** Unless otherwise provided in the Contract Documents, when the Owner performs construction or operations related to the Project with the Owner's own forces, the Owner shall be deemed to be subject to the same obligations and to have the same rights which apply to the Contractor under the Conditions of the Contract, including, without excluding others, those stated in Article 3, this Article 6 and Articles 10, 11 and 12.

##### **§ 6.2 MUTUAL RESPONSIBILITY**

**§ 6.2.1** The Contractor shall afford the Owner and separate contractors reasonable opportunity for introduction and storage of their materials and equipment and performance of their activities, and shall connect and coordinate the Contractor's construction and operations with theirs as required by the Contract Documents.

**§ 6.2.2** If part of the Contractor's Work depends for proper execution or results upon construction or operations by the Owner or a separate contractor, the Contractor shall, prior to proceeding with that portion



of the Work, promptly report to the Architect apparent discrepancies or defects in such other construction that would render it unsuitable for such proper execution and results. Failure of the Contractor so to report shall constitute an acknowledgment that the Owner's or separate contractor's completed or partially completed construction is fit and proper to receive the Contractor's Work, except as to defects not then reasonably discoverable.

**§ 6.2.3** The Owner shall be reimbursed by the Contractor for costs incurred by the Owner which are payable to a separate contractor because of delays, improperly timed activities or defective construction of the Contractor. The Owner shall be responsible to the Contractor for costs incurred by the Contractor because of delays, improperly timed activities, damage to the Work or defective construction of a separate contractor.

**§ 6.2.4** The Contractor shall promptly remedy damage wrongfully caused by the Contractor to completed or partially completed construction or to property of the Owner or separate contractors as provided in Section 10.2.5.

**§ 6.2.5** The Owner and each separate contractor shall have the same responsibilities for cutting and patching as are described for the Contractor in Section 3.14.

#### **§ 6.3 OWNER'S RIGHT TO CLEAN UP**

**§ 6.3.1** If a dispute arises among the Contractor, separate contractors and the Owner as to the responsibility under their respective contracts for maintaining the premises and surrounding area free from waste materials and rubbish, the Owner may clean up and the Architect will allocate the cost among those responsible.

#### **§ 6.4 OWNER PROVIDED MATERIALS**

**§ 6.4.1** General Contractor shall be responsible for determining quantities of, scheduling, receiving, and installing Owner furnished construction materials as deemed by owner.

- .1 Owner furnished construction materials shall include, but not be limited to: Plumbing Fixtures; Vertical Transportation ( Freight Elevator);
- .2 Upon Establishment of GMP, General Contractor shall provide a clear listing of quantities and project specific requirements for Owner Provided Construction Materials. Owner and General Contractor shall mutually agree on surplus material quantities ordered.
- .3 Upon establishment of Preliminary Project Construction schedule, General Contractor shall establish delivery dates for Owner Provided Materials, and shall update Owner on any impacts caused by changes in the project schedule.
- .4 Upon receipt of Owner Provided Materials, General Contractor shall inspect packaging, and notify owner of any deficiencies in, or damage to, received items. The Contractor shall secure all Owner-furnished materials and shall be responsible for the protection of all Owner-furnished materials.

**§ 6.4.2** Installation of Owner Provided materials is to be provided by Contractor, and it's subcontractors, unless specifically noted by Owner. Installing contractor shall be responsible for replacement of materials improperly installed, or damaged during course of construction.

### **ARTICLE 7 CHANGES IN THE WORK**

#### **§ 7.1 GENERAL**

**§ 7.1.1** Changes in the Work may be accomplished after execution of the Contract, and without invalidating the Contract, by Change Order, Construction Change Directive or order for a minor change in the Work, subject to the limitations stated in this Article 7 and elsewhere in the Contract Documents.

**§ 7.1.2** A Change Order shall be based upon agreement among the Owner and Contractor; a Construction Change Directive requires agreement by the Owner and may or may not be agreed to by the Contractor; an order for a minor change in the Work may be issued by the Architect alone.

**§ 7.1.3** Changes in the Work shall be performed under applicable provisions of the Contract Documents, and the Contractor shall proceed promptly, unless otherwise provided in the Change Order, Construction Change Directive or order for a minor change in the Work.

## **§ 7.2 CHANGE ORDERS**

**§ 7.2.1** A Change Order is a written instrument signed by the Owner and Contractor, stating their agreement upon all of the following:

- .1 change in the Work;
- .2 the amount of the adjustment, if any, in the Contract Sum; and
- .3 the extent of the adjustment, if any, in the Contract Time.

**§ 7.2.2** Methods used in determining adjustments to the Contract Sum, may include those listed in Section 7.3.3 shall apply.

## **§ 7.3 CONSTRUCTION CHANGE DIRECTIVES**

**§ 7.3.1** A Construction Change Directive is a written order signed by the Owner, directing a change in the Work prior to agreement on adjustment, if any, in the Contract Sum or Contract Time, or both. The Owner may by Construction Change Directive, without invalidating the Contract, order changes in the Work within the general scope of the Contract consisting of additions, deletions or other revisions, the Contract Sum and Contract Time being adjusted accordingly.

**§ 7.3.2** A Construction Change Directive Authorization shall be used in the absence of total agreement on the terms of a Change Order..

**§ 7.3.3** If the Construction Change Directive Authorization provides for an adjustment to the Contract Sum, the adjustment shall be based on the total sum of the following methods:

- .1 the Cost of the Work as defined in Article 7 of the Owner/Contractor Agreement for the Change in the Work mutual acceptance of a lump sum properly itemized and supported by sufficient substantiating data to permit evaluation;
- .2 a General Conditions factor of ten percent (10%) ;
- .3 the Contractor's Fee as described in Subparagraph 5.1.3.1 of the Owner/Contractor Agreement.

**§ 7.3.4** Upon receipt of a Construction Change Directive Authorization, the Contractor shall promptly proceed with the change in the Work involved and advise the Architect of the Contractor's agreement or disagreement with the method, if any, provided in the Construction Change Directive Authorization for determining the proposed adjustment in the Contract Sum.

**§ 7.3.5** A Construction Change Directive Authorization signed by the Contractor indicates the agreement of the Contractor therewith, including adjustment in Contract Sum and Contract Time or the method for determining them. Such agreement shall be effective immediately and shall be recorded as a Change Order.

**§ 7.3.6** If the Contractor does not respond promptly or disagrees with the method for adjustment in the Contract Sum, the method and the adjustment shall be determined by the Owner on the basis of reasonable expenditures and savings of those performing the Work attributable to the change, including, in case of an increase in the Contract Sum, a reasonable allowance for overhead and profit. In such case, and also under Section 7.3.3.3, the Contractor shall keep and present, in such form as the Owner may prescribe, an itemized accounting together with appropriate supporting data. Unless otherwise provided in the Contract Documents, costs for the purposes of this Section 7.3.6 shall be limited to the following:

- .1 costs of labor, including social security, old age and unemployment insurance, fringe benefits required by agreement or custom, and workers' compensation insurance;
- .2 costs of materials, supplies and equipment, including cost of transportation, whether incorporated or consumed;

- .3 rental costs of machinery and equipment, exclusive of hand tools, whether rented from the Contractor or others;
- .4 costs of premiums for all bonds and insurance, permit fees, and sales, use or similar taxes related to the Work; and
- .5 additional costs of supervision and field office personnel directly attributable to the change.

§ 7.3.7 The amount of credit to be allowed by the Contractor to the Owner for a deletion or change which results in a net decrease in the Contract Sum shall be actual net cost. When both additions and credits covering related Work or substitutions are involved in a change, the allowance for overhead and profit shall be figured on the basis of net increase, if any, with respect to that change.

§ 7.3.8 Pending final determination of the total cost of a Construction Change Directive to the Owner, amounts not in dispute for such changes in the Work shall be included in Applications for Payment accompanied by a Change Order indicating the parties' agreement with part or all of such costs. For any portion of such cost that remains in dispute, the Architect will make an interim determination for purposes of monthly certification for payment for those costs. That determination of cost shall adjust the Contract Sum on the same basis as a Change Order, subject to the right of either party to disagree and assert a claim in accordance with Article 4.

§ 7.3.9 When the Owner and Contractor agree with the determination made by the Architect concerning the adjustments in the Contract Sum and Contract Time, or otherwise reach agreement upon the adjustments, such agreement shall be effective immediately and shall be recorded by preparation and execution of an appropriate Change Order.

#### § 7.4 MINOR CHANGES IN THE WORK

§ 7.4.1 The Architect will have authority to order minor changes in the Work not involving adjustment in the Contract Sum or extension of the Contract Time and not inconsistent with the intent of the Contract Documents. Such changes shall be effected by written order and shall be binding on the Owner and Contractor. The Contractor shall carry out such written orders promptly.

### ARTICLE 8 TIME

#### § 8.1 DEFINITIONS

§ 8.1.1 Unless otherwise provided, Contract Time is the period of time, including authorized adjustments, allotted in the Contract Documents for Substantial Completion of the Work.

§ 8.1.2 The date of commencement of the Work is the date established in the Agreement.

§ 8.1.3 The date of Substantial Completion is the date established in the Agreement.

§ 8.1.4 The term "day" as used in the Contract Documents shall mean calendar day unless otherwise specifically defined.

#### § 8.2 PROGRESS AND COMPLETION

§ 8.2.1 Time limits stated in the Contract Documents are of the essence of the Contract. By executing the Agreement the Contractor confirms that the Contract Time is a reasonable period for performing the Work and that the Contractor's best efforts shall be employed to satisfy all time limits stated in the Contract Documents.

§ 8.2.2 The Contractor shall not knowingly, except by agreement or instruction of the Owner in writing, prematurely commence operations on the site or elsewhere prior to the effective date of insurance required by Article 11 to be furnished by the Contractor and Owner. The date of commencement of the Work shall not be changed by the effective date of such insurance. Unless the date of commencement is established by the Contract Documents or a notice to proceed given by the Owner, the Contractor shall notify the Owner in writing not less than five days or other agreed period before commencing the Work to permit the timely filing of mortgages, mechanic's liens and other security interests.

§ 8.2.3 The Contractor shall proceed expeditiously with adequate forces and shall complete the Work within the Contract Time without Claim for addition costs for overtime or premium time.

### § 8.3 DELAYS AND EXTENSIONS OF TIME

§ 8.3.1 If the Contractor is delayed at any time in the commencement or progress of the Work by changes ordered in the Work, natural disasters, unavoidable casualties or other causes beyond the Contractor's control, then the Contract Time shall be extended by Change Order for such reasonable time as the Owner and Contractor may mutually determine.

§ 8.3.2 Claims relating to time shall be made in accordance with applicable provisions of Section 4.3.

§ 8.3.3 This Section 8.3 does not preclude recovery of damages for delay by either party under other provisions of the Contract Documents with respect to the completion of the Work.

## ARTICLE 9 PAYMENTS AND COMPLETION

### § 9.1 CONTRACT SUM

§ 9.1.1 If the Contractor is delayed at any time in the commencement or progress of the Work by an act or neglect of the Owner or Architect, or of an employee of either, or of a separate contractor employed by the Owner, or by changes ordered in the Work, or by labor disputes, natural disasters, weather conditions not reasonably anticipatable, unavoidable casualties or other causes beyond the Contractor's control, or by delay authorized by the Owner pending mediation and arbitration, or by other causes which the Architect determines may justify delay, then the Contract Sum shall be extended by Change Order for such reasonable cost, including costs to restore the project schedule, as the Owner and Contractor may mutually determine.

### § 9.2 SCHEDULE OF VALUES

§ 9.2.1 Before the first Application for Payment, the Contractor shall submit to the Owner a schedule of values allocated to various portions of the Work, prepared in such form and supported by such data to substantiate its accuracy as the Owner may require. This schedule, unless objected to by the Owner, shall be used as a basis for reviewing the Contractor's Applications for Payment.

### § 9.3 APPLICATIONS FOR PAYMENT

§ 9.3.1 At least ten days before the date established for each progress payment, the Contractor shall submit to the Owner an itemized Application for Payment for operations completed in accordance with the schedule of values. Such application shall be notarized, if required, and supported by such data substantiating the Contractor's right to payment as the Owner or Architect may require, such as copies of requisitions from Subcontractors and material suppliers, and reflecting retainage if provided for in the Contract Documents. Payment by the Owner to the Contractor of the statement amount less retainage as hereinafter provided, shall be made by wire transfer to the Contractor's bank account within ten (10) days after it is submitted. The Contractor shall provide to the Owner the appropriate bank routing and account information necessary to accomplish wire transfers

§ 9.3.1.1 As provided in Section 7.3.8, such applications may include requests for payment on account of changes in the Work which have been properly authorized by Construction Change Directives, or by interim determinations of the Architect, but not yet included in Change Orders.

§ 9.3.1.2 Such applications may not include requests for payment for portions of the Work for which the Contractor does not intend to pay to a Subcontractor or material supplier, unless such Work has been performed by others whom the Contractor intends to pay.

§ 9.3.2 Unless otherwise provided in the Contract Documents, payments shall be made on account of materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work. If approved in advance by the Owner, payment may similarly be made for materials and equipment suitably stored off the site at a location agreed upon in writing. Payment for materials and equipment stored on or off the site shall be conditioned upon compliance by the Contractor with procedures satisfactory to the Owner to establish the Owner's title to such materials and equipment or otherwise protect the Owner's

interest, and shall include the costs of applicable insurance, storage and transportation to the site for such materials and equipment stored off the site.

**§ 9.3.3** The Contractor warrants that title to all Work covered by an Application for Payment will pass to the Owner no later than the time of payment. The Contractor further warrants that upon submittal of an Application for Payment all Work for which Certificates for Payment have been previously issued and payments received from the Owner shall, to the best of the Contractor's knowledge, information and belief, be free and clear of liens, claims, security interests or encumbrances in favor of the Contractor, Subcontractors, material suppliers, or other persons or entities making a claim by reason of having provided labor, materials and equipment relating to the Work.

## **§ 9.5 CERTIFICATES FOR PAYMENT**

**§ 9.5.2** When the above reasons for withholding certification are removed, certification will be made for amounts previously withheld.

## **§ 9.6 PROGRESS PAYMENTS**

**§ 9.6.1** The Owner shall make payment in the manner and within the time provided in the Contract Documents;

**§ 9.6.2** The Contractor shall promptly pay each Subcontractor within five (5) days, upon receipt of payment from the Owner, out of the amount paid to the Contractor on account of such Subcontractor's portion of the Work, the amount to which said Subcontractor is entitled, reflecting percentages actually retained from payments to the Contractor on account of such Subcontractor's portion of the Work. The Contractor shall, by appropriate agreement with each Subcontractor, require each Subcontractor to make payments to Subcontractors in a similar manner.

**§ 9.6.4** Neither the Owner nor Architect shall have an obligation to pay or to see to the payment of money to a Subcontractor except as may otherwise be required by law.

**§ 9.6.5** Payment to material suppliers shall be treated in a manner similar to that provided in Sections 9.6.2, 9.6.3 and 9.6.4.

**§ 9.6.6** A Certificate for Payment, a progress payment, or partial or entire use or occupancy of the Project by the Owner shall not constitute acceptance of Work not in accordance with the Contract Documents.

**§ 9.6.7** Unless the Contractor provides the Owner with a payment bond in the full penal sum of the Contract Sum, payments received by the Contractor for Work properly performed by Subcontractors and suppliers shall be held by the Contractor for those Subcontractors or suppliers who performed Work or furnished materials, or both, under contract with the Contractor for which payment was made by the Owner. Nothing contained herein shall require money to be placed in a separate account and not commingled with money of the Contractor, shall create any fiduciary liability or tort liability on the part of the Contractor for breach of trust or shall entitle any person or entity to an award of punitive damages against the Contractor for breach of the requirements of this provision.

## **§ 9.7 FAILURE OF PAYMENT**

**§ 9.7.1** If the Owner does not pay the Contractor within seven days after the date established in the Contract Documents, then the Contractor may, upon seven additional days' written notice to the Owner, stop the Work until payment of the amount owing has been received. The Contract Time shall be extended appropriately and the Contract Sum shall be increased by the amount of the Contractor's reasonable costs of shut-down, delay and start-up, plus interest as provided for in the Contract Documents.

## **§ 9.8 SUBSTANTIAL COMPLETION**

**§ 9.8.1** Substantial Completion is the stage in the progress of the Work when the Work or designated portion thereof is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use.

**§ 9.8.2** Three days prior to the Substantial Completion date in the Agreement, the Contractor shall prepare and submit to the Architect a comprehensive list (also referred to the Punch List) of items to be completed or corrected prior to final payment. Failure to include an item on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents.

**§ 9.8.3** Upon receipt of the Contractor's list, the Architect will make an inspection to determine whether the Work or designated portion thereof is substantially complete. If the Architect's inspection discloses any item, whether or not included on the Contractor's list, which is not sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work or designated portion thereof for its intended use, the Contractor shall, before issuance of the Certificate of Substantial Completion, complete or correct such item upon notification by the Architect. In such case, the Contractor shall then submit a request for another inspection by the Architect to determine Substantial Completion.

**§ 9.8.4** When the Work or designated portion thereof is substantially complete, the Architect will prepare a Certificate of Substantial Completion which shall establish the date of Substantial Completion, shall establish responsibilities of the Owner and Contractor for security, maintenance, heat, utilities, damage to the Work and insurance. The Contractor shall finish all items on the punch list accompanying the Certificate within two weeks. Warranties required by the Contract Documents shall commence on the date that the Final Application for Payment is received by the Owner.

**§ 9.8.5** The Certificate of Substantial Completion shall be submitted to the Owner and Contractor for their written acceptance of responsibilities assigned to them in such Certificate. Upon such acceptance and consent of surety, if any, the Owner shall make payment of retainage applying to such Work or designated portion thereof. Such payment shall be adjusted for Work that is incomplete or not in accordance with the requirements of the Contract Documents.

#### **§ 9.9 PARTIAL OCCUPANCY OR USE**

**§ 9.9.1** The Owner may occupy or use any completed or partially completed portion of the Work at any stage when such portion is designated by separate agreement with the Contractor, provided such occupancy or use is consented to by the insurer as required under Section 11.4.1.5 and authorized by public authorities having jurisdiction over the Work. Such partial occupancy or use may commence whether or not the portion is substantially complete, provided the Owner and Contractor have accepted in writing the responsibilities assigned to each of them for payments, retainage, if any, security, maintenance, heat, utilities, damage to the Work and insurance, and have agreed in writing concerning the period for correction of the Work and commencement of warranties required by the Contract Documents. When the Contractor considers a portion substantially complete, the Contractor shall prepare and submit a list to the Architect as provided under Section 9.8.2. Consent of the Contractor to partial occupancy or use shall not be unreasonably withheld. The stage of the progress of the Work shall be determined by written agreement between the Owner and Contractor.

**§ 9.9.2** Immediately prior to such partial occupancy or use, the Owner, Contractor and Architect shall jointly inspect the area to be occupied or portion of the Work to be used in order to determine and record the condition of the Work.

**§ 9.9.3** Unless otherwise agreed upon, partial occupancy or use of a portion or portions of the Work shall not constitute acceptance of Work not complying with the requirements of the Contract Documents.

#### **§ 9.10 FINAL COMPLETION AND FINAL PAYMENT**

**§ 9.10.2** Neither final payment nor any remaining retained percentage shall become due until the Contractor submits to the Owner (1) an affidavit that payrolls, bills for materials and equipment, and other indebtedness connected with the Work for which the Owner or the Owner's property might be responsible or encumbered (less amounts withheld by Owner) have been paid or otherwise satisfied, (2) a certificate evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in effect and will not be canceled or allowed to expire until at least 30 days' prior written notice

has been given to the Owner, (3) a written statement that the Contractor knows of no substantial reason that the insurance will not be renewable to cover the period required by the Contract Documents, (4) consent of surety, if any, to final payment and (5), data establishing payment or satisfaction of obligations, such as receipts, releases and waivers of liens, claims, security interests or encumbrances arising out of the Contract, to the extent and in such form as may be designated by the Owner. If a Subcontractor refuses to furnish a release or waiver required by the Owner, the Contractor shall furnish a bond satisfactory to the Owner to indemnify the Owner against such lien. If such lien remains unsatisfied after payments are made, the Contractor shall refund to the Owner all money that the Owner may be compelled to pay in discharging such lien, including all costs and reasonable attorneys' fees.

§ 9.10.3 If, after Substantial Completion of the Work, final completion thereof is materially delayed through no fault of the Contractor or by issuance of Change Orders affecting final completion, the Owner shall, upon application by the Contractor, and without terminating the Contract, make payment of the balance due for that portion of the Work fully completed and accepted. If the remaining balance for Work not fully completed or corrected is less than retainage stipulated in the Contract Documents, and if bonds have been furnished, the written consent of surety to payment of the balance due for that portion of the Work fully completed and accepted shall be submitted by the Contractor to the Architect prior to certification of such payment. Such payment shall be made under terms and conditions governing final payment, except that it shall not constitute a waiver of claims.

§ 9.10.4 The making of final payment shall constitute a waiver of Claims by the Owner except those arising from:

- .1 liens, Claims, security interests or encumbrances arising out of the Contract and unsettled;
- .2 failure of the Work to comply with the requirements of the Contract Documents; or
- .3 terms of special warranties required by the Contract Documents.

§ 9.10.5 Acceptance of final payment by the Contractor, a Subcontractor or material supplier shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of final Application for Payment.

## ARTICLE 10 PROTECTION OF PERSONS AND PROPERTY

### § 10.1 SAFETY PRECAUTIONS AND PROGRAMS

§ 10.1.1 The Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the performance of the Contract.

### § 10.2 SAFETY OF PERSONS AND PROPERTY

§ 10.2.1 The Contractor shall take reasonable precautions for safety of, and shall provide reasonable protection to prevent damage, injury or loss to:

- .1 employees on the Work and other persons who may be affected thereby;
- .2 the Work and materials and equipment to be incorporated therein, whether in storage on or off the site, under care, custody or control of the Contractor or the Contractor's Subcontractors or Sub-subcontractors; and
- .3 other property at the site or adjacent thereto, such as trees, shrubs, lawns, walks, pavements, roadways, structures and utilities not designated for removal, relocation or replacement in the course of construction.

§ 10.2.2 The Contractor shall give notices and comply with applicable laws, ordinances, rules, regulations and lawful orders of public authorities bearing on safety of persons or property or their protection from damage, injury or loss.

§ 10.2.3 The Contractor shall erect and maintain, as required by existing conditions and performance of the Contract, reasonable safeguards for safety and protection, including posting danger signs and other warnings against hazards, promulgating safety regulations and notifying owners and users of adjacent sites and utilities.

§ 10.2.4 When use or storage of explosives or other hazardous materials or equipment or unusual methods are necessary for execution of the Work, the Contractor shall exercise utmost care and carry on such activities under supervision of properly qualified personnel.

§ 10.2.5 The Contractor shall promptly remedy damage and loss (other than damage or loss insured under property insurance required by the Contract Documents) to property referred to in Sections 10.2.1.2 and 10.2.1.3 caused in whole or in part by the Contractor, a Subcontractor, a Sub-subcontractor, or anyone directly or indirectly employed by any of them, or by anyone for whose acts they may be liable and for which the Contractor is responsible under Sections 10.2.1.2 and 10.2.1.3, except damage or loss attributable to acts or omissions of the Owner or Architect or anyone directly or indirectly employed by either of them, or by anyone for whose acts either of them may be liable, and not attributable to the fault or negligence of the Contractor. The foregoing obligations of the Contractor are in addition to the Contractor's obligations under Section 3.18.

§ 10.2.6 The Contractor shall designate a responsible member of the Contractor's organization at the site whose duty shall be the prevention of accidents. This person shall be the Contractor's superintendent unless otherwise designated by the Contractor in writing to the Owner.

§ 10.2.7 The Contractor shall not load or permit any part of the construction or site to be loaded so as to endanger its safety.

### § 10.3 HAZARDOUS MATERIALS

§ 10.3.1 If reasonable precautions will be inadequate to prevent foreseeable bodily injury or death to persons resulting from a material or substance, including but not limited to asbestos or polychlorinated biphenyl (PCB), encountered on the site by the Contractor, the Contractor shall, upon recognizing the condition, immediately stop Work in the affected area and report the condition to the Owner in writing.

§ 10.3.2 The Owner shall obtain the services of a licensed laboratory to verify the presence or absence of the material or substance reported by the Contractor and, in the event such material or substance is found to be present, to verify that it has been rendered harmless. Unless otherwise required by the Contract Documents, the Owner shall furnish in writing to the Contractor the names and qualifications of persons or entities who are to perform tests verifying the presence or absence of such material or substance or who are to perform the task of removal or safe containment of such material or substance. The Contractor will promptly reply to the Owner in writing stating whether or not either has reasonable objection to the persons or entities proposed by the Owner. If either the Contractor has an objection to a person or entity proposed by the Owner, the Owner shall propose another to whom the Contractor has no reasonable objection. When the material or substance has been rendered harmless, Work in the affected area shall resume upon written agreement of the Owner and Contractor. The Contract Time shall be extended appropriately and the Contract Sum shall be increased in the amount of the Contractor's reasonable additional costs of shut-down, delay and start-up, which adjustments shall be accomplished as provided in Article 7.

§ 10.3.3 To the fullest extent permitted by law, the Owner shall indemnify and hold harmless the Contractor, Subcontractors, Architect, Architect's consultants and agents and employees of any of them from and against claims, damages, losses and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work in the affected area if in fact the material or substance presents the risk of bodily injury or death as described in Section 10.3.1 and has not been rendered harmless, provided that such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself) and provided that such damage, loss or expense is not due to the sole negligence of a party seeking indemnity.

§ 10.4 The Owner shall not be responsible under Section 10.3 for materials and substances brought to the site by the Contractor unless such materials or substances were required by the Contract Documents.

§ 10.5 If, without negligence on the part of the Contractor, the Contractor is held liable for the cost of remediation of a hazardous material or substance solely by reason of performing Work as required by the Contract Documents, the Owner shall indemnify the Contractor for all cost and expense thereby incurred.



## **§ 10.6 EMERGENCIES**

**§ 10.6.1** In an emergency affecting safety of persons or property, the Contractor shall act, at the Contractor's discretion, to prevent threatened damage, injury or loss. Additional compensation or extension of time claimed by the Contractor on account of an emergency shall be determined as provided in Section 4.3 and Article 7.

## **ARTICLE 11 INSURANCE AND BONDS**

### **§ 11.1 CONTRACTOR'S LIABILITY INSURANCE**

**§ 11.1.1** The Contractor shall purchase from and maintain in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located such insurance as will protect the Contractor from claims set forth below which may arise out of or result from the Contractor's operations under the Contract and for which the Contractor may be legally liable, whether such operations be by the Contractor or by a Subcontractor or by anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable:

- .1 claims under workers' compensation, disability benefit and other similar employee benefit acts which are applicable to the Work to be performed;
- .2 claims for damages because of bodily injury, occupational sickness or disease, or death of the Contractor's employees;
- .3 claims for damages because of bodily injury, sickness or disease, or death of any person other than the Contractor's employees;
- .4 claims for damages insured by usual personal injury liability coverage;
- .5 claims for damages, other than to the Work itself, because of injury to or destruction of tangible property, including loss of use resulting therefrom;
- .6 claims for damages because of bodily injury, death of a person or property damage arising out of ownership, maintenance or use of a motor vehicle;
- .7 claims for bodily injury or property damage arising out of completed operations; and
- .8 claims involving contractual liability insurance applicable to the Contractor's obligations under Section 3.18.

**§ 11.1.2** The insurance required by Section 11.1.1 shall be written for not less than limits of liability specified in the Contract Documents or required by law, whichever coverage is greater. Coverages, whether written on an occurrence or claims-made basis, shall be maintained without interruption from date of commencement of the Work until date of final payment and termination of any coverage required to be maintained after final payment.

**§ 11.1.3** Certificates of insurance acceptable to the Owner shall be filed with the Owner prior to commencement of the Work. These certificates and the insurance policies required by this Section 11.1 shall contain a provision that coverages afforded under the policies will not be canceled or allowed to expire until at least 30 days' prior written notice has been given to the Owner. If any of the foregoing insurance coverages are required to remain in force after final payment and are reasonably available, an additional certificate evidencing continuation of such coverage shall be submitted with the final Application for Payment as required by Section 9.10.2. Information concerning reduction of coverage on account of revised limits or claims paid under the General Aggregate, or both, shall be furnished by the Contractor with reasonable promptness in accordance with the Contractor's information and belief.

### **§ 11.2 OWNER'S LIABILITY INSURANCE**

**§ 11.2.1** The Owner shall be responsible for purchasing and maintaining the Owner's usual liability insurance.

### **§ 11.4 PROPERTY INSURANCE**

**§ 11.4.1** Unless otherwise provided, the Owner shall purchase and maintain, in a company or companies lawfully authorized to do business in the jurisdiction in which the Project is located, property insurance written on a builder's risk "all-risk" or equivalent policy form in the amount of the initial Contract Sum, plus value of subsequent Contract modifications and cost of materials supplied or installed by others,

comprising total value for the entire Project at the site on a replacement cost basis without optional deductibles. Such property insurance shall be maintained, unless otherwise provided in the Contract Documents or otherwise agreed in writing by all persons and entities who are beneficiaries of such insurance, until final payment has been made as provided in Section 9.10 or until no person or entity other than the Owner has an insurable interest in the property required by this Section 11.4 to be covered, whichever is later. This insurance shall name the Owner, the Contractor, Subcontractors and Sub-subcontractors as insureds for the Project..

§ 11.4.1.1 Property insurance shall be on an "all-risk" or equivalent policy form and shall include, without limitation, insurance against the perils of fire (with extended coverage) and physical loss or damage including, without duplication of coverage, theft, vandalism, malicious mischief, collapse, earthquake, flood, windstorm, falsework, testing and startup, temporary buildings and debris removal including demolition occasioned by enforcement of any applicable legal requirements, and shall cover reasonable compensation for Architect's and Contractor's services and expenses required as a result of such insured loss.

§ 11.4.1.2 If the Owner does not intend to purchase such property insurance required by the Contract and with all of the coverages in the amount described above, the Owner shall so inform the Contractor in writing prior to commencement of the Work. The Contractor may then effect insurance which will protect the interests of the Contractor, Subcontractors and Sub-subcontractors in the Work, and by appropriate Change Order the cost thereof shall be charged to the Owner. If the Contractor is damaged by the failure or neglect of the Owner to purchase or maintain insurance as described above, without so notifying the Contractor in writing, then the Owner shall bear all reasonable costs properly attributable thereto.

§ 11.4.1.3 If the property insurance requires deductibles, the Owner shall pay costs not covered because of such deductibles.

§ 11.4.1.4 This property insurance shall cover portions of the Work stored off the site, and also portions of the Work in transit.

§ 11.4.1.5 Partial occupancy or use in accordance with Section 9.9 shall not commence until the insurance company or companies providing property insurance have consented to such partial occupancy or use by endorsement or otherwise. The Owner and the Contractor shall take reasonable steps to obtain consent of the insurance company or companies and shall, without mutual written consent, take no action with respect to partial occupancy or use that would cause cancellation, lapse or reduction of insurance.

§ 11.4.2 Boiler and Machinery Insurance. The Owner shall purchase and maintain boiler and machinery insurance required by the Contract Documents or by law, which shall specifically cover such insured objects during installation and until final acceptance by the Owner; this insurance shall include interests of the Owner, Contractor, Subcontractors and Sub-subcontractors in the Work, and the Owner and Contractor shall be named insureds.

§ 11.4.3 Loss of Use Insurance. The Owner, at the Owner's option, may purchase and maintain such insurance as will insure the Owner against loss of use of the Owner's property due to fire or other hazards, however caused. The Owner waives all rights of action against the Contractor for loss of use of the Owner's property, including consequential losses due to fire or other hazards however caused.

§ 11.4.4 If the Contractor requests in writing that insurance for risks other than those described herein or other special causes of loss be included in the property insurance policy, the Owner shall, if possible, include such insurance, and the cost thereof shall be included within the GMP.

§ 11.4.5 If during the Project construction period the Owner insures properties, real or personal or both, at or adjacent to the site by property insurance under policies separate from those insuring the Project, or if after final payment property insurance is to be provided on the completed Project through a policy or policies other than those insuring the Project during the construction period, the Owner shall waive all rights in accordance with the terms of Section 11.4.7 for damages caused by fire or other causes of loss

covered by this separate property insurance. All separate policies shall provide this waiver of subrogation by endorsement or otherwise.

§ 11.4.6 Before an exposure to loss may occur, the Owner shall file with the Contractor a copy of each policy that includes insurance coverages required by this Section 11.4. Each policy shall contain all generally applicable conditions, definitions, exclusions and endorsements related to this Project. Each policy shall contain a provision that the policy will not be canceled or allowed to expire, and that its limits will not be reduced, until at least 30 days' prior written notice has been given to the Contractor.

§ 11.4.7 Waivers of Subrogation. The Owner and Contractor waive all rights against (1) each other and any of their subcontractors, sub-subcontractors, agents and employees, each of the other, and (2) the Architect, Architect's consultants, separate contractors described in Article 6, if any, and any of their subcontractors, sub-subcontractors, agents and employees, for damages caused by fire or other causes of loss to the extent covered by property insurance obtained pursuant to this Section 11.4 or other property insurance applicable to the Work, except such rights as they have to proceeds of such insurance held by the Owner as fiduciary. The Owner or Contractor, as appropriate, shall require of the Architect, Architect's consultants, separate contractors described in Article 6, if any, and the subcontractors, sub-subcontractors, agents and employees of any of them, by appropriate agreements, written where legally required for validity, similar waivers each in favor of other parties enumerated herein. The policies shall provide such waivers of subrogation by endorsement or otherwise. A waiver of subrogation shall be effective as to a person or entity even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, did not pay the insurance premium directly or indirectly, and whether or not the person or entity had an insurable interest in the property damaged.

§ 11.4.8 A loss insured under Owner's property insurance shall be adjusted by the Owner as fiduciary and made payable to the Owner as fiduciary for the insureds, as their interests may appear, subject to requirements of any applicable mortgagee clause and of Section 11.4.10. The Contractor shall pay Subcontractors their just shares of insurance proceeds received by the Contractor, and by appropriate agreements, written where legally required for validity, shall require Subcontractors to make payments to their Sub-subcontractors in similar manner.

§ 11.4.9 If required in writing by a party in interest, the Owner as fiduciary shall, upon occurrence of an insured loss, give bond for proper performance of the Owner's duties. The cost of required bonds shall be charged against proceeds received as fiduciary. The Owner shall deposit in a separate account proceeds so received, which the Owner shall distribute in accordance with such agreement as the parties in interest may reach. If after such loss no other special agreement is made and unless the Owner terminates the Contract for convenience, replacement of damaged property shall be performed by the Contractor after notification of a Change in the Work in accordance with Article 7.

§ 11.4.10 The Owner as fiduciary shall have power to adjust and settle a loss with insurers unless one of the parties in interest shall object in writing within five days after occurrence of loss to the Owner's exercise of this power; if such objection is made, the dispute shall be resolved as provided in Sections 4.5 and 4.6.

#### § 11.5 PERFORMANCE BOND AND PAYMENT BOND

§ 11.5.1 The Owner shall have the right to require the Contractor to furnish bonds covering faithful performance of the Contract and payment of obligations arising thereunder as stipulated in bidding requirements or specifically required in the Contract Documents on the date of execution of the Contract.

§ 11.5.2 Upon the request of any person or entity appearing to be a potential beneficiary of bonds covering payment of obligations arising under the Contract, the Contractor shall promptly furnish a copy of the bonds or shall permit a copy to be made.

### ARTICLE 12 UNCOVERING AND CORRECTION OF WORK

#### § 12.1 UNCOVERING OF WORK

§ 12.1.1 If a portion of the Work is covered contrary to the Architect's request or to requirements specifically expressed in the Contract Documents, it must, if required in writing by the Architect, be

uncovered for the Architect's examination and be replaced at the Contractor's expense within the GMP without change in the Contract Time.

§ 12.1.2 If a portion of the Work has been covered which the Architect has not specifically requested to examine prior to its being covered, the Architect may request to see such Work and it shall be uncovered by the Contractor. If such Work is in accordance with the Contract Documents, costs of uncovering and replacement shall, by appropriate Change Order, be at the Owner's expense. If such Work is not in accordance with the Contract Documents, correction shall be at the Contractor's expense unless the condition was caused by the Owner or a separate contractor in which event the Owner shall be responsible for payment of such costs.

## § 12.2 CORRECTION OF WORK

### § 12.2.1 BEFORE OR AFTER SUBSTANTIAL COMPLETION

§ 12.2.1.1 The Contractor shall promptly correct Work rejected by the Architect or failing to conform to the requirements of the Contract Documents, whether discovered before or after Substantial Completion and whether or not fabricated, installed or completed. The Costs of correcting such rejected Work, including additional testing and inspections and compensation for the Architect's services and expenses made necessary thereby, shall be at the Contractor's expense. shall be reimbursable to the Contractor pursuant to Clause 7.7.3 of the Owner/Contractor Agreement

### § 12.2.2 AFTER SUBSTANTIAL COMPLETION

§ 12.2.2.1 In addition to the Contractor's obligations under Section 3.5, if, within one year after the date of the Owner's receipt of the Final Application for Payment or designated portion thereof or after the date for commencement of warranties established under Section 9.9.1, or by terms of an applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, the Contractor shall correct it promptly after receipt of written notice from the Owner to do so unless the Owner has previously given the Contractor a written acceptance of such condition. The Owner shall give such notice promptly after discovery of the condition. During the one-year period for correction of Work, if the Owner fails to notify the Contractor and give the Contractor an opportunity to make the correction, the Owner waives the rights to require correction by the Contractor and to make a claim for breach of warranty. If the Contractor fails to correct nonconforming Work within a reasonable time during that period after receipt of notice from the Owner or Architect, the Owner may correct it in accordance with Section 2.4.

§ 12.2.2.2 The one-year period for correction of Work shall be extended with respect to portions of Work first performed after Owner's receipt of the Final Application for Payment by the period of time between Owner's receipt of the Final Application for Payment and the actual performance of the Work.

§ 12.2.2.3 The one-year period for correction of Work shall be extended by corrective Work performed by the Contractor pursuant to this Section 12.2.

§ 12.2.3 The Contractor shall remove from the site portions of the Work which are not in accordance with the requirements of the Contract Documents and are neither corrected by the Contractor nor accepted by the Owner.

§ 12.2.4 The Contractor shall bear the cost of correcting destroyed or damaged construction, whether completed or partially completed, of the Owner or separate contractors caused by the Contractor's correction or removal of Work which is not in accordance with the requirements of the Contract Documents.

§ 12.2.5 Nothing contained in this Section 12.2 shall be construed to establish a period of limitation with respect to other obligations which the Contractor might have under the Contract Documents. Establishment of the one-year period for correction of Work as described in Section 12.2.2 relates only to the specific obligation of the Contractor to correct the Work, and has no relationship to the time within which the obligation to comply with the Contract Documents may be sought to be enforced, nor to the time within

which proceedings may be commenced to establish the Contractor's liability with respect to the Contractor's obligations other than specifically to correct the Work.

### **§ 12.3 ACCEPTANCE OF NONCONFORMING WORK**

§ 12.3.1 If the Owner prefers to accept Work which is not in accordance with the requirements of the Contract Documents, the Owner may do so instead of requiring its removal and correction, in which case the Contract Sum will be reduced as appropriate and equitable. Such adjustment shall be effected whether or not final payment has been made.

## **ARTICLE 13 MISCELLANEOUS PROVISIONS**

### **§ 13.1 GOVERNING LAW**

§ 13.1.1 The Contract shall be governed by the law of the place where the Project is located.

### **§ 13.2 SUCCESSORS AND ASSIGNS**

§ 13.2.1 The Owner and Contractor respectively bind themselves, their partners, successors, assigns and legal representatives to the other party hereto and to partners, successors, assigns and legal representatives of such other party in respect to covenants, agreements and obligations contained in the Contract Documents. Except as provided in Section 13.2.2, neither party to the Contract shall assign the Contract as a whole without written consent of the other. If either party attempts to make such an assignment without such consent, that party shall nevertheless remain legally responsible for all obligations under the Contract.

§ 13.2.2 The Owner may, without consent of the Contractor, assign the Contract to an institutional lender providing construction financing for the Project. In such event, the lender shall assume the Owner's rights and obligations under the Contract Documents. The Contractor shall execute all consents reasonably required to facilitate such assignment.

### **§ 13.3 WRITTEN NOTICE**

§ 13.3.1 Written notice shall be deemed to have been duly served if delivered in person to the individual or a member of the firm or entity or to an officer of the corporation for which it was intended, or if delivered at or sent by electronic mail, facsimile, registered or certified mail to the last business address known to the party giving notice.

### **§ 13.4 RIGHTS AND REMEDIES**

§ 13.4.1 Duties and obligations imposed by the Contract Documents and rights and remedies available thereunder shall be in addition to and not a limitation of duties, obligations, rights and remedies otherwise imposed or available by law.

§ 13.4.2 No action or failure to act by the Owner, Architect or Contractor shall constitute a waiver of a right or duty afforded them under the Contract, nor shall such action or failure to act constitute approval of or acquiescence in a breach thereunder, except as may be specifically agreed in writing.

### **§ 13.5 TESTS AND INSPECTIONS**

§ 13.5.1 Tests, inspections and approvals of portions of the Work required by the Contract Documents or by laws, ordinances, rules, regulations or orders of public authorities having jurisdiction shall be made at an appropriate time. Unless otherwise provided, the Contractor shall make arrangements for such tests, inspections and approvals with an independent testing laboratory or entity acceptable to the Owner, or with the appropriate public authority, and shall bear all related costs of tests, inspections and approvals. The Contractor shall give the Architect timely notice of when and where tests and inspections are to be made so that the Architect may be present for such procedures. The Owner shall bear costs of tests, inspections or approvals which do not become requirements until after bids are received or negotiations concluded.

§ 13.5.2 If the Architect, Owner or public authorities having jurisdiction determine that portions of the Work require additional testing, inspection or approval not included under Section 13.5.1, the Architect will, upon written authorization from the Owner, instruct the Contractor to make arrangements for such additional testing, inspection or approval by an entity acceptable to the Owner, and the Contractor shall give timely notice to the Architect of when and where tests and inspections are to be made so that the

Architect may be present for such procedures. Such costs, except as provided in Section 13.5.3, shall be at the Owner's expense.

§ 13.5.3 If such procedures for testing, inspection or approval under Sections 13.5.1 and 13.5.2 reveal failure of the portions of the Work to comply with requirements established by the Contract Documents, all costs made necessary by such failure including those of repeated procedures and compensation for the Architect's services and expenses shall be at the Contractor's expense.

§ 13.5.4 Required certificates of testing, inspection or approval shall, unless otherwise required by the Contract Documents, be secured by the Contractor and promptly delivered to the Architect.

§ 13.5.5 If the Architect is to observe tests, inspections or approvals required by the Contract Documents, the Architect will do so promptly and, where practicable, at the normal place of testing.

§ 13.5.6 Tests or inspections conducted pursuant to the Contract Documents shall be made promptly to avoid unreasonable delay in the Work.

#### § 13.6 INTEREST

§ 13.6.1 Payments due and unpaid under the Contract Documents shall bear interest from the date payment is due at such rate as the parties may agree upon in writing or, in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

#### § 13.7 COMMENCEMENT OF STATUTORY LIMITATION PERIOD

§ 13.7.1 As between the Owner and Contractor:

- .1 Before Substantial Completion. As to acts or failures to act occurring prior to the relevant date of Substantial Completion, any applicable statute of limitations shall commence to run and any alleged cause of action shall be deemed to have accrued in any and all events not later than such date of Substantial Completion;
- .2 Between Substantial Completion and Final Payment. As to acts or failures to act occurring subsequent to the relevant date of Substantial Completion and prior to issuance of the final Payment, any applicable statute of limitations shall commence to run and any alleged cause of action shall be deemed to have accrued in any and all events not later than the date of issuance of the final Payment; and
- .3 After Final Payment. As to acts or failures to act occurring after the relevant date of issuance of the final Certificate for Payment, any applicable statute of limitations shall commence to run and any alleged cause of action shall be deemed to have accrued in any and all events not later than the date of any act or failure to act by the Contractor pursuant to any Warranty provided under Section 3.5, the date of any correction of the Work or failure to correct the Work by the Contractor under Section 12.2, or the date of actual commission of any other act or failure to perform any duty or obligation by the Contractor or Owner, whichever occurs last.

### ARTICLE 14 TERMINATION OR SUSPENSION OF THE CONTRACT

#### § 14.1 TERMINATION BY THE CONTRACTOR

§ 14.1.1 The Contractor may terminate the Contract if the Work is stopped for a period of 30 consecutive days through no act or fault of the Contractor or a Subcontractor, Sub-subcontractor or their agents or employees or any other persons or entities performing portions of the Work under direct or indirect contract with the Contractor, for any of the following reasons:

- .1 issuance of an order of a court or other public authority having jurisdiction which requires all Work to be stopped;
- .2 an act of government, such as a declaration of national emergency which requires all Work to be stopped;
- .3 because the Owner has not made payment within the time stated in the Contract Documents; or
- .4 the Owner has failed to furnish to the Contractor promptly, upon the Contractor's request, reasonable evidence as required by Section 2.2.1.

§ 14.1.2 The Contractor may terminate the Contract if, through no act or fault of the Contractor or a Subcontractor, Sub-subcontractor or their agents or employees or any other persons or entities performing portions of the Work under direct or indirect contract with the Contractor, repeated suspensions, delays or interruptions of the entire Work by the Owner as described in Section 14.3 constitute in the aggregate more than 100 percent of the total number of days scheduled for completion, or 120 days in any 365-day period, whichever is less.

§ 14.1.3 If one of the reasons described in Section 14.1.1 or 14.1.2 exists, the Contractor may, upon seven days' written notice to the Owner and Architect, terminate the Contract and recover from the Owner payment for Work executed and for proven loss with respect to materials, equipment, tools, and construction equipment and machinery, including reasonable overhead, profit and damages.

§ 14.1.4 If the Work is stopped for a period of 60 consecutive days through no act or fault of the Contractor or a Subcontractor or their agents or employees or any other persons performing portions of the Work under contract with the Contractor because the Owner has persistently failed to fulfill the Owner's obligations under the Contract Documents with respect to matters important to the progress of the Work, the Contractor may, upon seven additional days' written notice to the Owner and the Architect, terminate the Contract and recover from the Owner as provided in Section 14.1.3.

#### § 14.2 TERMINATION BY THE OWNER FOR CAUSE

§ 14.2.1 The Owner may terminate the Contract if the Contractor:

- .1 persistently or repeatedly refuses or fails to supply enough properly skilled workers or proper materials;
- .2 fails to make payment to Subcontractors for materials or labor in accordance with the respective agreements between the Contractor and the Subcontractors;
- .3 persistently disregards laws, ordinances, or rules, regulations or orders of a public authority having jurisdiction; or
- .4 otherwise is guilty of substantial breach of a provision of the Contract Documents.

§ 14.2.2 When any of the above reasons exist, the Owner, upon certification by the Architect that sufficient cause exists to justify such action, may without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Contractor's surety, if any, seven days' written notice, terminate employment of the Contractor and may, subject to any prior rights of the surety:

- .1 take possession of the site and of all materials, equipment, tools, and construction equipment and machinery thereon owned by the Contractor;
- .2 accept assignment of subcontracts pursuant to Section 5.4; and
- .3 finish the Work by whatever reasonable method the Owner may deem expedient. Upon request of the Contractor, the Owner shall furnish to the Contractor a detailed accounting of the costs incurred by the Owner in finishing the Work.

§ 14.2.3 When the Owner terminates the Contract for one of the reasons stated in Section 14.2.1, the Contractor shall not be entitled to receive further payment until the Work is finished.

§ 14.2.4 If the unpaid balance of the Contract Sum exceeds costs of finishing the Work, including compensation for the Architect's services and expenses made necessary thereby, and other damages incurred by the Owner and not expressly waived, such excess shall be paid to the Contractor. If such costs and damages exceed the unpaid balance, the Contractor shall pay the difference to the Owner. The amount to be paid to the Contractor or Owner, as the case may be, shall be certified by the Architect, upon application, and this obligation for payment shall survive termination of the Contract.

#### § 14.3 SUSPENSION BY THE OWNER FOR CONVENIENCE

§ 14.3.1 The Owner may, without cause, order the Contractor in writing to suspend, delay or interrupt the Work in whole or in part for such period of time as the Owner may determine.

§ 14.3.2 The Contract Sum and Contract Time shall be adjusted for increases in the cost and time caused by suspension, delay or interruption as described in Section 14.3.1. Adjustment of the Contract Sum shall include profit. No adjustment shall be made to the extent:

- .1 that performance is, was or would have been so suspended, delayed or interrupted by another cause for which the Contractor is responsible; or
- .2 that an equitable adjustment is made or denied under another provision of the Contract.

**§ 14.4 TERMINATION BY THE OWNER FOR CONVENIENCE**

§ 14.4.1 The Owner may, at any time, terminate the Contract for the Owner's convenience and without cause.

§ 14.4.2 Upon receipt of written notice from the Owner of such termination for the Owner's convenience, the Contractor shall:

- .1 cease operations as directed by the Owner in the notice;
- .2 take actions necessary, or that the Owner may direct, for the protection and preservation of the Work; and
- .3 except for Work directed to be performed prior to the effective date of termination stated in the notice, terminate all existing subcontracts and purchase orders and enter into no further subcontracts and purchase orders.

§ 14.4.3 In case of such termination for the Owner's convenience, the Contractor shall be entitled to receive payment for Work executed, and costs incurred by reason of such termination, along with reasonable overhead and profit on the Work not executed.



## EXHIBIT F

### PERMITTED LIENS

1. Liens or encumbrances against the Property:

Those matters set forth as Schedule B title exceptions in the owner's title insurance policy issued by the Title Company as of the date hereof, but only so long as applicable title endorsements issued in conjunction therewith on the date hereof, if any, continue to remain in full force and effect.

2. Liens or encumbrances against the Developer or the Project, other than liens against the Property, if any: None

**EXHIBIT G-1**  
**PROJECT BUDGET**

| Cost Item   | Amount               | 2008                | 2009               |
|---|----------------------|---------------------|--------------------|
| <b>PEPPERCORN</b>   |                      |                     |                    |
| Purchase Price of Building                                      | \$12,675,000         | \$ 12,675,000       |                    |
| Legal, Closing, and Additional Carry                            | \$926,000            | \$ 926,000          |                    |
| <b>Total Acquisition and Assembly Costs of Land</b>             | <b>\$ 13,601,000</b> | <b>\$13,601,000</b> |                    |
| <b>EDI</b>  |                      |                     |                    |
| Architectural and Engineering Related to Renovation of Building | \$110,000            |                     | \$110,000          |
| Construction of Interior Buildout                               | \$1,025,000          |                     | \$1,025,000        |
| Elevator Construction   | \$400,000            |                     | \$400,000          |
| Permits   | \$34,000             |                     | \$34,000           |
| Travel  | \$1,000              |                     | \$1,000            |
| Payroll   | \$30,000             |                     | \$30,000           |
| Contingency   | \$200,000            |                     | \$200,000          |
| Furniture, Fixtures, and Equipment                              | \$400,000            |                     | \$400,000          |
| Moving Costs of Crate and Barrel                                | \$175,000            |                     | \$175,000          |
| Renovation to Base Building for Southside Additional Tenants    | \$250,000            |                     | \$250,000          |
| <b>Total Hard and Soft Costs</b>                                | <b>\$2,625,000</b>   |                     | <b>\$2,625,000</b> |
| <b>Total Cost of Project</b>                                    | <b>\$16,226,000</b>  | <b>\$13,601,000</b> | <b>\$2,625,000</b> |
| <b>Cost Already Incurred or to Be Incurred by Peppercorn</b>    |                      |                     |                    |
| Acquisition and Related Costs                                   |                      | \$13,601,000        |                    |
| Payment for the Interior Buildout                               |                      | \$2,200,000         |                    |
| <b>Total Amount to be Incurred by Peppercorn</b>                |                      | <b>\$15,801,000</b> |                    |
| <b>Costs to Be Incurred by EDI</b>                              |                      | <b>\$ 425,000</b>   |                    |

**EXHIBIT G-2**

**M/WBE BUDGET**

| <u>M/WBE Budget Category</u>                                       | <u>Amount</u>          |
|--|------------------------|
| Architectural and Engineering<br>Related to Renovation of Building | \$110,000              |
| Construction of Interior Buildout                                  | 1,025,000              |
| Elevator Construction  | 400,000                |
| Contingency  | 200,000                |
| Renovation to Base Building for<br>Southside Additional Tenants    | <b><u>250,000</u></b>  |
| <br>Total Hard and A/E Cost  | <br>\$1,985,000        |
| <br>Exclusion Budget**   |                        |
| <br>Elevators  | <br>\$400,000          |
| <br><b>M/WBE Total:</b>  | <br><b>\$1,585,000</b> |

|           |             |
|-----------|-------------|
| TOTAL     | \$1,585,000 |
|           |             |
| MBE (24%) | \$ 380,400  |
| WBE (4%)  | \$ 63,400   |

Notes: EDI will be installing special automatic freight elevators and has not yet been able to confirm if an M/WBE contractor can provide this type of elevator. If EDI is able to find an M/WBE contractor that can provide the specified elevators, the cost of the elevators will be included in the M/WBE Budget.

**\*\*M/WBE Budget applies only to work in EDI Initial Operating Space**

**EXHIBIT H**

**APPROVED PRIOR EXPENDITURES**

(Attach at Closing)

**SUMMARY OF PROJECT BUDGET COSTS**

**1. LAND ACQUISITION & ASSEMBLY COSTS:**

- A. Settlement Statement Identifying Purchase Price and Carry: \$13,404,935
- B. Interest Statement from First Chicago Bank & Trust: \$780,149

**TOTAL: \$14,185,084.00**

**2. RENOVATION COSTS OF EXISTING BUILDING/CONSTRUCTION OF INTERIOR BUILDOUT:**

- A. Centimark Corporation: \$49,170.00
- B. Chicago Drapery & Carpet, Inc.: \$15,412.00
- C. Interior Construction Group: \$1,995,193.22
- D. Kalish Electric Co.: \$7,500.00

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- E. Patrick Klauke: \$7,250.00
- F. North-West Drapery Service Inc.: \$24,856.02
- G. U.S. Green Building Council & Green Plaque: \$1,518.10 and \$145.00, respectively
- H. The IDM Group: \$265.77
- I. Systemates, Inc.: \$167.02
- J. R.A. Grela & Associates: \$649.27
- K. City of Chicago: \$28,771.23
- L. Green Building Certification: \$607.24

**TOTAL: \$2,131,239.10**

**3. ELEVATOR CONSTRUCTION COSTS:**

- A. Jeffrey Elevator Co. Inc.: \$98,800.00

**TOTAL: \$98,800.00**

4. **SOFT COSTS ASSOCIATED WITH ELIGIBLE REHAB COSTS:**

A. Nestbuilders, Inc.: \$18,663.89

**TOTAL: \$18,663.89**

5. **ARCHITECTURAL AND ENGINEERING COSTS:**

A. Goettsch Partners Inc.: \$46,761.46

B. Hartshorne Plunkard: \$71,270.47

C. Stearn-Joglekar Ltd.: \$8,852.30

**TOTAL: \$126,884.23**

**TOTAL PROJECT BUDGET COSTS: \$16,560,671.22**

EXHIBIT I

OPINION OF DEVELOPER'S COUNSEL

[To be retyped on the Developer's Counsel's letterhead]

City of Chicago  
121 North LaSalle Street  
Chicago, IL 60602

ATTENTION: Corporation Counsel

Ladies and Gentlemen:

We have acted as counsel to \_\_\_\_\_, an [Illinois] \_\_\_\_\_ (the "**Developer**"), in connection with the purchase of certain land and the construction of certain facilities thereon located in the \_\_\_\_\_ Redevelopment Project Area (the "**Project**"). In that capacity, we have examined, among other things, the following agreements, instruments and documents of even date herewith, hereinafter referred to as the "**Documents**":

- (a) \_\_\_\_\_ Redevelopment Agreement (the "**Agreement**") of even date herewith, executed by the Developer and the City of Chicago (the "**City**");
- [(b) the Escrow Agreement of even date herewith executed by the Developer and the City;]
- (c) [insert other documents including but not limited to documents related to purchase and financing of the Property and all lender financing related to the Project]; and
- (d) all other agreements, instruments and documents executed in connection with the foregoing.

In addition to the foregoing, we have examined

- (a) the original or certified, conformed or photostatic copies of the Developer's (i) Articles of Incorporation, as amended to date, (ii) qualifications to do business and certificates of good standing in all states in which the Developer is qualified to do business, (iii) By-Laws, as amended to date, and (iv) records of all corporate proceedings relating to the Project [revise if the Developer is not a corporation]; and
- (b) such other documents, records and legal matters as we have deemed necessary or relevant for purposes of issuing the opinions hereinafter expressed.

In all such examinations, we have assumed the genuineness of all signatures (other than those of the Developer), the authenticity of documents submitted to us as originals and conformity to the originals of all documents submitted to us as certified, conformed or photostatic copies.

Based on the foregoing, it is our opinion that:

1. The Developer is a corporation duly organized, validly existing and in good standing under the laws of its state of [incorporation] [organization], has full power and authority to own and lease its properties and to carry on its business as presently conducted, and is in good standing and duly qualified to do business as a foreign [corporation] [entity] under the laws of every state in which the conduct of its affairs or the ownership of its assets requires such qualification, except for those states in which its failure to qualify to do business would not have a material adverse effect on it or its business.

2. The Developer has full right, power and authority to execute and deliver the Documents to which it is a party and to perform its obligations thereunder. Such execution, delivery and performance will not conflict with, or result in a breach of, the Developer's [Articles of Incorporation or By-Laws] [describe any formation documents if the Developer is not a corporation] or result in a breach or other violation of any of the terms, conditions or provisions of any law or regulation, order, writ, injunction or decree of any court, government or regulatory authority, or, to the best of our knowledge after diligent inquiry, any of the terms, conditions or provisions of any agreement, instrument or document to which the Developer is a party or by which the Developer or its properties is bound. To the best of our knowledge after diligent inquiry, such execution, delivery and performance will not constitute grounds for acceleration of the maturity of any agreement, indenture, undertaking or other instrument to which the Developer is a party or by which it or any of its property may be bound, or result in the creation or imposition of (or the obligation to create or impose) any lien, charge or encumbrance on, or security interest in, any of its property pursuant to the provisions of any of the foregoing, other than liens or security interests in favor of the lender providing Lender Financing (as defined in the Agreement).

3. The execution and delivery of each Document and the performance of the transactions contemplated thereby have been duly authorized and approved by all requisite action on the part of the Developer.

4. Each of the Documents to which the Developer is a party has been duly executed and delivered by a duly authorized officer of the Developer, and each such Document constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms, except as limited by applicable bankruptcy, reorganization, insolvency or similar laws affecting the enforcement of creditors' rights generally.

5. **Exhibit A** attached hereto (a) identifies each class of capital stock of the Developer, (b) sets forth the number of issued and authorized shares of each such class, and (c) identifies the record owners of shares of each class of capital stock of the Developer and the number of shares held of record by each such holder. To the best of our knowledge after diligent inquiry, except as set forth on **Exhibit A**, there are no warrants, options, rights or commitments of purchase, conversion, call or exchange or other rights or restrictions with respect to any of the capital stock of the Developer. Each outstanding share of the capital stock of the Developer is duly authorized, validly issued, fully paid and nonassessable.

6. To the best of our knowledge after diligent inquiry, no judgments are outstanding against the Developer, nor is there now pending or threatened, any litigation, contested claim or governmental proceeding by or against the Developer or affecting the Developer or its property, or seeking to restrain or enjoin the performance by the Developer of the Agreement or the transactions contemplated by the Agreement, or contesting the validity thereof. To the best of our



knowledge after diligent inquiry, the Developer is not in default with respect to any order, writ, injunction or decree of any court, government or regulatory authority or in default in any respect under any law, order, regulation or demand of any governmental agency or instrumentality, a default under which would have a material adverse effect on the Developer or its business.

7. To the best of our knowledge after diligent inquiry, there is no default by the Developer or any other party under any material contract, lease, agreement, instrument or commitment to which the Developer is a party or by which the company or its properties is bound.

8. To the best of our knowledge after diligent inquiry, all of the assets of the Developer are free and clear of mortgages, liens, pledges, security interests and encumbrances except for those specifically set forth in the Documents.

9. The execution, delivery and performance of the Documents by the Developer have not and will not require the consent of any person or the giving of notice to, any exemption by, any registration, declaration or filing with or any taking of any other actions in respect of, any person, including without limitation any court, government or regulatory authority.

10. To the best of our knowledge after diligent inquiry, the Developer owns or possesses or is licensed or otherwise has the right to use all licenses, permits and other governmental approvals and authorizations, operating authorities, certificates of public convenience, goods carriers permits, authorizations and other rights that are necessary for the operation of its business.

11. A federal or state court sitting in the State of Illinois and applying the choice of law provisions of the State of Illinois would enforce the choice of law contained in the Documents and apply the law of the State of Illinois to the transactions evidenced thereby.

We are attorneys admitted to practice in the State of Illinois and we express no opinion as to any laws other than federal laws of the United States of America and the laws of the States of Illinois and Delaware.

This opinion is issued at the Developer's request for the benefit of the City and its counsel, and may not be disclosed to or relied upon by any other person.

Very truly yours,

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

**EXHIBIT J**

**PRELIMINARY TIF PROJECTION  
REAL ESTATE TAXES  
(to be recorded)**

| <b>Year</b> | <b>Estimated FMV</b> | <b>Assessment Ratio</b> | <b>Equalization Multiplier<br/>(10-Year Average)</b> | <b>Minimum EAV</b> |
|-------------|----------------------|-------------------------|--|--------------------|
| 2009        |                      | 25%                     | 2.47516  |                    |
| 2010        | \$13,912,080         | 25%                     | 2.47516  | \$8,608,656        |
| 2011        | \$13,912,080         | 25%                     | 2.47516  | \$8,608,656        |
| 2012        | \$14,981,789         | 25%                     | 2.47516  | \$9,270,581        |
| 2013        | \$14,981,789         | 25%                     | 2.47516  | \$9,270,581        |
| 2014        | \$14,981,789         | 25%                     | 2.47516  | \$9,270,581        |
| 2015        | \$16,133,748         | 25%                     | 2.47516  | \$9,983,402        |
| 2016        | \$16,133,748         | 25%                     | 2.47516  | \$9,983,402        |
| 2017        | \$16,133,748         | 25%                     | 2.47516  | \$9,983,402        |
| 2018        | \$17,374,282         | 25%                     | 2.47516  | \$10,751,032       |
| 2019        | \$17,374,282         | 25%                     | 2.47516  | \$10,751,032       |
| 2020        | \$17,374,282         | 25%                     | 2.47516  | \$10,751,032       |
| 2021        | \$18,710,201         | 25%                     | 2.47516  | \$11,577,685       |
| 2022        | \$18,710,201         | 25%                     | 2.47516  | \$11,577,685       |

EXHIBIT K

REQUISITION FORM

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The affiant, \_\_\_\_\_, \_\_\_\_\_ of Euromarket Designs, Inc., a  
\_\_\_\_\_ (the "EDI"), hereby certifies that with respect to that certain  
\_\_\_\_\_ Redevelopment Agreement between the Developer and the City of Chicago  
dated \_\_\_\_\_, \_\_\_\_\_ (the "Agreement"):

A. Expenditures for the Project, in the total amount of \$ \_\_\_\_\_, have been made:

B. This paragraph B sets forth and is a true and complete statement of all costs of TIF-Funded Improvements for the Project reimbursed by the City to date:

\$ \_\_\_\_\_

C. The Developer requests reimbursement for the following cost of TIF-Funded Improvements:

\$ \_\_\_\_\_

D. None of the costs referenced in paragraph C above have been previously reimbursed by the City.

E. The Developer hereby certifies to the City that, as of the date hereof:

1. Except as described in the attached certificate, the representations and warranties contained in the Redevelopment Agreement are true and correct and the Developer is in compliance with all applicable covenants contained herein.

2. No event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default, exists or has occurred.

All capitalized terms which are not defined herein have the meanings given such terms in the Agreement.

Euromarket Designs, Inc.

By: \_\_\_\_\_

Name

Title: \_\_\_\_\_

Subscribed and sworn before me this \_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_.

\_\_\_\_\_  
My commission expires: \_\_\_\_\_

Agreed and accepted:

\_\_\_\_\_  
Name

Title: \_\_\_\_\_

City of Chicago

Department of Community Development

**EXHIBIT L-1**

FORM OF CITY NOTE A

REGISTERED  
NO. R-1

MAXIMUM AMOUNT  
\$2,150,000

**UNITED STATES OF AMERICA  
STATE OF ILLINOIS  
COUNTY OF COOK  
CITY OF CHICAGO  
TAX INCREMENT ALLOCATION REVENUE NOTE  
(KINZIE INDUSTRIAL CONSERVATION REDEVELOPMENT PROJECT AREA),  
TAXABLE SERIES 20\_\_A**

Registered Owner: Peppercorn 240, LLC

Interest Rate: an annual rate equal to the median value of the 10-year Treasury constant maturity published in the daily Federal Reserve Release for 15 business days prior to the date of issuance of City Note A plus 275 basis points, but in no event exceeding 8 percent

Maturity Date: June 10, 2021

**KNOW ALL PERSONS BY THESE PRESENTS**, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$2,150,000 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid. Principal of and interest on this Note shall be paid from the Available Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement); provided however, (i) if Available Incremental Taxes (as defined in the hereinafter

defined Redevelopment Agreement) are insufficient and only if the Property is classified by the Cook County Assessor's Office as industrial, then payments of principal and interest under this Note shall be made from Area Wide Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement); or (ii) if the City elects to prepay this Note as provided for in Section 4.03(b)(i) of the Redevelopment Agreement (as defined hereinafter), then at the City's election, payments of principal and interest under this Note may be made from Area Wide Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement). Payments of principal and interest under this Note are due March 1 of each year until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$2,150,000 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Peppercorn 240, LLC in connection with the acquisition and leasing of an approximately 80,000 square foot commercial facility (the "Project") in the Kinzie Industrial Conservation Redevelopment Project Area (the "Project Area") in the City, all in

accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act") , the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on \_\_\_\_\_ (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES AND TO THE EXTENT THAT AVAILABLE INCREMENTAL TAXES ARE INSUFFICIENT TO PAY DEBT SERVICE ON THIS NOTE, THE BALANCE OF THE PAYMENT SHALL BE MADE FROM EXCESS INCREMENTAL TAXES, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE. THE PAYMENT OF PRINCIPAL AND INTEREST ON THIS NOTE IS SUBJECT AND SUBORDINATE TO THE PAYMENT OF THE MODERN SCHOOLS ACROSS CHICAGO BONDS (AS DEFINED IN THE REDEVELOPMENT AGREEMENT).** The principal of this Note is subject to redemption on any date, as a whole or in part, at a redemption price of 100%

of the principal amount thereof being redeemed. There shall be no prepayment penalty. Notice of any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of \_\_\_\_\_ between the City and the Registered Owner (the "Redevelopment Agreement"), the Registered Owner has agreed to complete Phase I (as defined in the Redevelopment Agreement) and to advance funds in connection with the same. The cost of such acquisition and construction in the amount of \$2,150,000 shall be deemed to be a disbursement of the proceeds of this Note.



Pursuant to Section 15.02 of the Redevelopment Agreement, the City has reserved the right to suspend or terminate payments of principal and of interest on this Note upon the occurrence of certain conditions. The City shall not be obligated to make payments under this Note in the event of a violation of Sections 4.08 or 8.06(a) has occurred. Such rights shall survive any transfer of this Note. The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

**IN WITNESS WHEREOF**, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of \_\_\_\_\_.

\_\_\_\_\_  
Mayor

(SEAL)  
Attest:

\_\_\_\_\_  
City Clerk

**CERTIFICATE  
OF  
AUTHENTICATION**

Registrar  
and Paying Agent  
Comptroller of the  
City of Chicago,  
Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (Kinzie Industrial Conservation Redevelopment Project Area), Taxable Series 20\_\_A] of the City of Chicago, Cook County, Illinois.

\_\_\_\_\_  
City Comptroller  
Date:

**PRINCIPAL PAYMENT RECORD**

DATE OF PAYMENT PRINCIPAL PAYMENT PRINCIPAL BALANCE DUE

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_ the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

By: Registered Owner

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**NOTICE:** The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO  
DEPARTMENT OF COMMUNITY DEVELOPMENT

By:

Name:

Its:

CERTIFICATION OF EXPENDITURE

(Closing Date)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")  
\$2,150,000 Tax Increment Allocation Revenue Note  
(Kinzie Industrial Conservation Redevelopment Project Area, Taxable Series 20\_\_A)  
(the "Redevelopment Note")

This Certification is submitted to you, Registered Owner of the Redevelopment Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on \_\_\_\_\_, \_\_\_\_\_ (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$\_\_\_\_\_ is advanced as principal under the Redevelopment Note as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$\_\_\_\_\_, including the amount of this Certificate and less payment made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By: \_\_\_\_\_  
Commissioner  
Department of Community Development

AUTHENTICATED BY:

REGISTRAR

**EXHIBIT L-2**

FORM OF CITY NOTE B

REGISTERED  
NO. R-1

MAXIMUM AMOUNT  
\$1,250,000

**UNITED STATES OF AMERICA  
STATE OF ILLINOIS  
COUNTY OF COOK  
CITY OF CHICAGO  
TAX INCREMENT ALLOCATION REVENUE NOTE  
(KINZIE INDUSTRIAL CONSERVATION REDEVELOPMENT PROJECT AREA),  
TAXABLE SERIES 20\_\_B**

Registered Owner: Peppercorn 240, LLC

Interest Rate: an annual rate equal to the median value of the 10-year Treasury constant maturity published in the daily Federal Reserve Release for 15 business days prior to the date of issuance of City Note B plus 275 basis points, but in no event exceeding 8 percent

Maturity Date: June 10, 2021

**KNOW ALL PERSONS BY THESE PRESENTS**, that the City of Chicago, Cook County, Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on or before the Maturity Date identified above, but solely from the sources hereinafter identified, the principal amount of this Note from time to time advanced by the Registered Owner to pay costs of the Project (as hereafter defined) in accordance with the ordinance hereinafter referred to up to the principal amount of \$1,250,000 and to pay the Registered Owner interest on that amount at the Interest Rate per year specified above from the date of the advance. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Accrued but unpaid interest on this Note shall also accrue at the interest rate per year specified above until paid. Principal of and interest on this Note shall be paid from the Available Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement); provided however, (i) if Available Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement) are insufficient and only if the Property is classified by the Cook

County Assessor's Office as industrial, then payments of principal and interest under this Note shall be made from Area Wide Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement); or (ii) if the City elects to prepay this Note as provided for in Section 4.03(b)(ii) of the Redevelopment Agreement (as defined hereinafter), then, at the City's election, payments of principal and interest under this Note may be made from Area Wide Incremental Taxes (as defined in the hereinafter defined Redevelopment Agreement). Payments of principal and interest under this Note are due March 1 of each year until the earlier of Maturity or until this Note is paid in full. Payments shall first be applied to interest. The principal of and interest on this Note are payable in lawful money of the United States of America, and shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Comptroller of the City, as registrar and paying agent (the "Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or redemption date, and shall be paid by check or draft of the Registrar, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Registrar; provided, that the final installment of principal and accrued but unpaid interest will be payable solely upon presentation of this Note at the principal office of the Registrar in Chicago, Illinois or as otherwise directed by the City. The Registered Owner of this Note shall note on the Payment Record attached hereto the amount and the date of any payment of the principal of this Note promptly upon receipt of such payment.

This Note is issued by the City in the principal amount of advances made from time to time by the Registered Owner up to \$1,250,000 for the purpose of paying the costs of certain eligible redevelopment project costs incurred by Peppercorn 240, LLC in connection with the development of and leasing of an approximately 80,000 square foot commercial facility (the "Project") in the Kinzie Industrial Conservation Redevelopment Project Area (the "Project Area") in the City, all in accordance with the Constitution and the laws of the State of Illinois, and particularly the Tax

Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act") , the Local Government Debt Reform Act (30 ILCS 350/1 et seq.) and an Ordinance adopted by the City Council of the City on \_\_\_\_\_ (the "Ordinance"), in all respects as by law required.

The City has assigned and pledged certain rights, title and interest of the City in and to certain incremental ad valorem tax revenues from the Project Area which the City is entitled to receive pursuant to the TIF Act and the Ordinance, in order to pay the principal and interest of this Note. Reference is hereby made to the aforesaid Ordinance and the Redevelopment Agreement for a description, among others, with respect to the determination, custody and application of said revenues, the nature and extent of such security with respect to this Note and the terms and conditions under which this Note is issued and secured. **THIS NOTE IS A SPECIAL LIMITED OBLIGATION OF THE CITY, AND IS PAYABLE SOLELY FROM AVAILABLE INCREMENTAL TAXES AND TO THE EXTENT THAT AVAILABLE INCREMENTAL TAXES ARE INSUFFICIENT TO PAY DEBT SERVICE ON THIS NOTE, THE BALANCE OF THE PAYMENT SHALL BE MADE FROM EXCESS INCREMENTAL TAXES, AND SHALL BE A VALID CLAIM OF THE REGISTERED OWNER HEREOF ONLY AGAINST SAID SOURCES. THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE INDEBTEDNESS OR A LOAN AGAINST THE GENERAL TAXING POWERS OR CREDIT OF THE CITY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION. THE REGISTERED OWNER OF THIS NOTE SHALL NOT HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE CITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OR INTEREST OF THIS NOTE. THE PAYMENT OF PRINCIPAL AND INTEREST ON THIS NOTE IS SUBJECT AND SUBORDINATE TO THE PAYMENT OF THE MODERN SCHOOLS ACROSS CHICAGO BONDS (AS DEFINED IN THE REDEVELOPMENT AGREEMENT).** The principal of this Note is subject to redemption on any date, as a whole or in part, at a redemption price of 100% of the principal amount thereof being redeemed. There shall be no prepayment penalty. Notice of



any such redemption shall be sent by registered or certified mail not less than five (5) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of this Note at the address shown on the registration books of the City maintained by the Registrar or at such other address as is furnished in writing by such Registered Owner to the Registrar.

This Note is issued in fully registered form in the denomination of its outstanding principal amount. This Note may not be exchanged for a like aggregate principal amount of notes or other denominations.

This Note is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal office of the Registrar in Chicago, Illinois, but only in the manner and subject to the limitations provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Registrar shall not be required to transfer this Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of this Note nor to transfer this Note after notice calling this Note or a portion hereof for redemption has been mailed, nor during a period of five (5) days next preceding mailing of a notice of redemption of this Note. Such transfer shall be in accordance with the form at the end of this Note.

This Note hereby authorized shall be executed and delivered as the Ordinance and the Redevelopment Agreement provide.

Pursuant to the Redevelopment Agreement dated as of \_\_\_\_\_ between the City and the Registered Owner (the "Redevelopment Agreement"), the Registered Owner has agreed to construct the Project and to advance funds for the construction of certain facilities related to the Project on behalf of the City. The cost of such acquisition and construction in the amount of \$1,250,000 shall be deemed to be a disbursement of the proceeds of this Note.

The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and for all

other purposes and neither the City nor the Registrar shall be affected by any notice to the contrary, unless transferred in accordance with the provisions hereof.

It is hereby certified and recited that all conditions, acts and things required by law to exist, to happen, or to be done or performed precedent to and in the issuance of this Note did exist, have happened, have been done and have been performed in regular and due form and time as required by law; that the issuance of this Note, together with all other obligations of the City, does not exceed or violate any constitutional or statutory limitation applicable to the City.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

**IN WITNESS WHEREOF**, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of \_\_\_\_\_.

\_\_\_\_\_  
Mayor

(SEAL)  
Attest:

\_\_\_\_\_  
City Clerk

**CERTIFICATE  
OF  
AUTHENTICATION**

Registrar  
and Paying Agent  
Comptroller of the  
City of Chicago,  
Cook County, Illinois

This Note is described in the within mentioned Ordinance and is the Tax Increment Allocation Revenue Note (Kinzie Industrial Conservation Redevelopment Project Area), Taxable Series 20\_\_B of the City of Chicago, Cook County, Illinois.

\_\_\_\_\_  
City Comptroller  
Date:

**PRINCIPAL PAYMENT RECORD**

DATE OF PAYMENT PRINCIPAL PAYMENT PRINCIPAL BALANCE DUE

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_ the within Note and does hereby irrevocably constitute and appoint attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

By: Registered Owner

PEPPERCORN 240, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Notice: Signature(s) must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

Consented to by:

CITY OF CHICAGO  
DEPARTMENT OF COMMUNITY DEVELOPMENT

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

CERTIFICATION OF EXPENDITURE

(Closing Date)

To: Registered Owner

Re: City of Chicago, Cook County, Illinois (the "City")  
\$1,250,000 Tax Increment Allocation Revenue Note  
(Kinzie Industrial Conservation Redevelopment Project Area, Taxable Series B)  
(the "Redevelopment Note")

This Certification is submitted to you, Registered Owner of the Redevelopment Note, pursuant to the Ordinance of the City authorizing the execution of the Redevelopment Note adopted by the City Council of the City on \_\_\_\_\_, \_\_\_\_\_ (the "Ordinance"). All terms used herein shall have the same meaning as when used in the Ordinance.

The City hereby certifies that \$ \_\_\_\_\_ is advanced as principal under the Redevelopment Note as of the date hereof. Such amount has been properly incurred, is a proper charge made or to be made in connection with the redevelopment project costs defined in the Ordinance and has not been the basis of any previous principal advance. As of the date hereof, the outstanding principal balance under the Redevelopment Note is \$ \_\_\_\_\_, including the amount of this Certificate and less payment made on the Note.

IN WITNESS WHEREOF, the City has caused this Certification to be signed on its behalf as of (Closing Date).

CITY OF CHICAGO

By: \_\_\_\_\_  
Commissioner  
Department of Community Development

AUTHENTICATED BY:

REGISTRAR

**EXHIBIT M**

**SPECIAL PAYMENT PROVISIONS APPLICABLE TO CITY NOTE B  
DURING AND AFTER THE COVENANT PERIOD**

- In each year EDI maintains the Required Jobs EDI shall receive the full amount of principal and interest provided in the amortization schedule attached to City Note B (the **"Scheduled Payment"**) and the principal balance of City Note B shall be reduced by such amount. The City shall only be required to make a payment to EDI if 30 of the Required Jobs are performed by employees of EDI (it being understood that any FTE job over 30 may be performed by an Exclusive and Dedicated Contract Employee). Notwithstanding the foregoing, in no event shall the principal balance of City Note B ever exceed \$1,250,000.

|   |   |
|---|---|
| Targeted New/Retained Jobs                    | 59 (59 represents the anticipated maximum employment of the EDI Leased Space) |
| Less: 10% allowance before penalty is applied | 6   |
| Required Jobs                                 | 53  |

Example:

In year 1, if the actual jobs equal or exceed 53, EDI shall receive the full Scheduled Payment but shall not be entitled to receive a payment in excess of the full Scheduled Payment.

- In each year EDI maintains fewer than the Required Jobs, but in no event less than 30 FTE Required Jobs, EDI shall receive a prorated amount of the Scheduled Payment; provided however, the principal balance of City Note B shall be reduced by the full amount of the Scheduled Payment.

Example:

In Year 1, EDI maintains FTE 30 jobs. EDI shall receive 66% of the Scheduled Payment as follows:

|                    |     |
|--------------------|-----|
| Actual Jobs        | 30  |
| Required Jobs      | 53  |
| Prorata Percentage | 66% |

For illustrative purposes, if the Scheduled Payment for Year 1 is \$100,000, EDI shall receive:

|                                    |
|------------------------------------|
| $\$100,000 \times 66\% = \$66,000$ |
|------------------------------------|

- In (i) any year that EDI maintains more than the number of Required Jobs (a **"Compliance Year"**), (ii) EDI maintained less than 53 FTE jobs in any year prior to the Compliance Year, and (iii) there are funds available in the Fund, then EDI, notwithstanding that the principal balance of City Note B has been reduced as provided above, EDI shall receive a prorata increase in the Scheduled Payment for that year.

Example:

Extending the previous example and assuming that in Year 2 EDI maintains the Required Jobs, in Year 3, EDI maintains 65 FTE jobs, EDI should receive 123% of the Scheduled Payment for Year 3, but only to the extent that funds are available in the Fund.

For illustrative purposes, if the Scheduled Payment for Year 3 is \$100,000 and \$34,000 are available in the Fund since in Year 1 EDI was only entitled to a reduced Scheduled Payment because it only maintained 30 FTE jobs, then EDI shall be entitled to receive:

$$\boxed{\$100,000 \times 123\% = \$123,000}$$

Assuming there are \$34,000 available in the Fund, EDI shall receive an additional \$23,000 above the Scheduled Payment for Year 3 from such available funds; leaving potentially \$11,000 (subsequently, such amount is not included in the principal amount of City Note B nor incurs any interest) for EDI to recover in future years if the number of Required Jobs is exceeded and if there are available funds in the Fund.

Similarly, if in Year 3 EDI maintained 80 FTE Required Jobs EDI shall be entitled to receive:

$$\boxed{\$100,000 \times 151\% = \$151,000}$$

In this case, as the amount to be paid to EDI is limited by the amount of monies available in the Fund (i.e., \$34,000), EDI shall only receive \$34,000 in addition to the Scheduled Payment for Year 3.

After the Covenant Period:

- If the City does not elect to make a lump sum payment to EDS as contemplated in **Section 4.03(b)(ii)** and (i) EDI continues to occupy the EDI Leased Space after the expiration of the Covenant Period; or (ii) EDI no longer occupies the EDI Leased Space after the expiration of the Covenant Period, then EDI shall receive the full amount of the Scheduled Payments during each year after the expiration of the Covenant Period.
- If, at the end of the Covenant Period, the Lease has expired and the City, as contemplated in Section 4.03(b)(ii) above, elects to make a lump sum payment to EDI, then the amount of such lump sum payment shall be equal to and in no event greater than the outstanding principal balance of City Note B as of the date of the expiration of the Covenant Period (the "Final Payout"). The Final Payout shall be made within 90 days of the City's receipt of notice from EDI that the Lease has expired. Notwithstanding the foregoing, if, during the final three years of the Covenant Period, EDI has maintained fewer than the Required Jobs and the Scheduled Payment during any of those three years was reduced pursuant to the terms of this Exhibit, then the Final Payout shall be reduced proportionately in accordance with the following formula (the "Reduced Final Payout"):

Reduced Final Payout =

(The aggregate of all Scheduled Payments actually earned by EDI in the final three years of the Covenant Period divided by the aggregate of the Scheduled Payments set forth in the



amortization schedule attached to City Note B for the final three years of the Covenant Period)

Multiplied by

the amount of the Final Payout

Example:

Assume that (i) in year 8 of the Covenant Period EDI did not maintain the Required Jobs and received a reduced Scheduled Payment of 66.0%; (ii) in year 9 of the Covenant Period EDI did not maintain the Required Jobs and received a reduced Scheduled Payment of 84.0%; and (iii) in year 10 of the Covenant Period EDI maintained all of the Required Jobs and received a full Scheduled Payment.

For illustrative purposes, if the Scheduled Payment for each of years 8, 9 and 10 of the Covenant Period is \$100,000, then the total Scheduled Payments for the three remaining years of the Covenant Period equals \$300,000. Based on the percentage of compliance in the paragraph above, the total Scheduled Payments earned by EDI in the final three years of the Covenant Period would be \$66,000, \$84,000 and \$100,000, respectively, for a total of \$250,000. Based on the foregoing, the Reduced Final Payout would be calculated as follows:

$\$250,000 \text{ divided by } \$300,000 = 83.333\% \text{ of the Final Payout.}$

If the Final Payout (i.e., the outstanding principal amount of City Note B) equals \$300,000, EDI would receive a Reduced Final Payout in the amount \$250,000 ( $\$300,000 \times 83.333\%$ ).



**WHEREAS**, as part of obtaining financing for the Project, Peppercorn and [Bank Name] (the "Lender") , have entered into a certain Construction Loan Agreement dated as of \_\_\_\_\_ with the Lender pursuant to which the Lender has agreed to make a loan to Peppercorn in an amount not to exceed \$ \_\_\_\_\_ (the "Loan"), which Loan is evidenced by a Mortgage Note and executed by Peppercorn in favor of the Lender (the "Note"), and the repayment of the Loan is secured by, among other things, certain liens and encumbrances on the Property and other property of Peppercorn pursuant to the following: (i) Mortgage dated \_\_\_\_\_ and recorded \_\_\_\_\_ as document number \_\_\_\_\_ made by the Peppercorn to the Lender; and (ii) Assignment of Leases and Rents recorded \_\_\_\_\_ as document number \_\_\_\_\_ made by Peppercorn to the Lender (all such agreements referred to above and otherwise relating to the Loan referred to herein collectively as the "Loan Documents");

**WHEREAS**, Peppercorn and EDI desire to enter into a certain Redevelopment Agreement dated the date hereof with the City in order to obtain additional financing for the Project (the "Redevelopment Agreement," referred to herein along with various other agreements and documents related thereto as the "City Agreements");

**WHEREAS**, pursuant to the Redevelopment Agreement, the Developer will agree to be bound by certain covenants expressly running with the Property, as set forth in Sections 8.02, 8.06 and 8.19 of the Redevelopment Agreement (the "City Encumbrances");

**WHEREAS**, the City has agreed to enter into the Redevelopment Agreement with the Developer as of the date hereof, subject, among other things, to (a) the execution by the Developer of the Redevelopment Agreement and the recording thereof as an encumbrance against the Property; and (b) the agreement by the Lender to subordinate their respective liens under the Loan Documents to the City Encumbrances; and

**NOW, THEREFORE**, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Lender and the City agree as hereinafter set forth:

1. Subordination. All rights, interests and claims of the Lender in the Property pursuant to the Loan Documents are and shall be subject and subordinate to the City Encumbrances. In all other respects, the Redevelopment Agreement shall be subject and subordinate to the Loan Documents. Nothing herein, however, shall be deemed to limit the Lender's right to receive, and the Developer's ability to make, payments and prepayments of principal and interest on the Note, or to exercise its rights pursuant to the Loan Documents except as provided herein.

2. Notice of Default. The Lender shall use reasonable efforts to give to the City, and the City shall use reasonable efforts to give to the Lender, (a) copies of any notices of default which it may give to the Developer with respect to the Project pursuant to the Loan Documents or the City Agreements, respectively, and (b) copies of waivers, if any, of the Developer's default in connection therewith. Under no circumstances shall the Developer or any third party be entitled to rely upon the agreement provided for herein.

3. Waivers. No waiver shall be deemed to be made by the City or the Lender of any of their respective rights hereunder, unless the same shall be in writing, and each waiver, if any,

shall be a waiver only with respect to the specific instance involved and shall in no way impair the rights of the City or the Lender in any other respect at any other time.

4. Governing Law; Binding Effect. This Agreement shall be interpreted, and the rights and liabilities of the parties hereto determined, in accordance with the internal laws and decisions of the State of Illinois, without regard to its conflict of laws principles, and shall be binding upon and inure to the benefit of the respective successors and assigns of the City and the Lender.

5. Section Titles; Plurals. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto. The singular form of any word used in this Agreement shall include the plural form.

6. Notices. Any notice required hereunder shall be in writing and addressed to the party to be notified as follows:

If to the City: City of Chicago  
Department of Community Development  
121 North LaSalle Street, Room 1000  
Chicago, Illinois 60602  
Attention: Commissioner

With a copy to: City of Chicago  
Department of Law  
121 North LaSalle Street, Room 600  
Chicago, Illinois 60602  
Attention: Finance and Economic  
Development Division

If to the Lender: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_

With a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_

or to such other address as either party may designate for itself by notice. Notice shall be deemed to have been duly given (i) if delivered personally or otherwise actually received, (ii) if sent by overnight delivery service, (iii) if mailed by first class United States mail, postage prepaid, registered or certified, with return receipt requested, or (iv) if sent by facsimile with facsimile confirmation of receipt (with duplicate notice sent by United States mail as provided above). Notice mailed as provided in clause (iii) above shall be effective upon the expiration of three (3) business days after its deposit in the United States mail. Notice given in any other manner described in this paragraph shall be effective upon receipt by the addressee thereof; provided, however, that if any notice is

tendered to an addressee and delivery thereof is refused by such addressee, such notice shall be effective upon such tender.

7. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one instrument.

[The remainder of this page is intentionally left blank.]

**IN WITNESS WHEREOF**, this Subordination Agreement has been signed as of the date first written above.

**[LENDER]**, [a national banking association]

By:

Its: \_\_\_\_\_

**CITY OF CHICAGO**

By:

Its: \_\_\_\_\_ Commissioner,  
Department of Community  
Development

ACKNOWLEDGED AND AGREED TO THIS  
\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_

[Developer], a \_\_\_\_\_

By:

Its:



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, \_\_\_\_\_, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of [Lender], a \_\_\_\_\_, and 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 he/she signed, sealed and delivered said instrument, pursuant to the authority given to him/her by Lender, as his/her free and voluntary act and as the free and voluntary act of the Lender, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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

My Commission Expires

(SEAL)



EXHIBIT A - LEGAL DESCRIPTION

## **EXHIBIT O**

### **PROHIBITED USES**

- Adult-oriented businesses
- Astrology, card reading or fortune-telling businesses
- Currency exchanges
- Houses of worship
- Inter-track wagering facilities
- Pawn shops
- Pay-day loan stores/predatory lenders
- Tattoo parlors
- Night clubs or discotheques unless otherwise consented to by the Commissioner
- Flea markets and other types of similar establishments conducting liquidation sales