

Contract Summary Sheet

Contract (PO) Number: 7832

Specification Number: 32111

Name of Contractor: CHICAGO PARK DISTRICT

City Department: PLANNING & DEVELOPMENT

Title of Contract: OPEN SPACE FEES

Dollar Amount of Contract (or maximum compensation if a Term Agreement) (DUR):

\$400,000 00

PO Start Date: 4-1-98

PO End Date: 4-1-09

Brief Description of Work: OPEN SPACE FEES

Procurement Services Contact Person: THOMAS DZIEDZIC

Vendor Number: 1050662

Submission Date:

DEC 29 2004

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

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

If the Developer, or any Contractor 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.

AUTHORIZATION FOR EXPENDITURE OF OPEN SPACE IMPACT FEES
AND EXECUTION OF INTERGOVERNMENTAL AGREEMENT WITH
CHICAGO PARK DISTRICT AND PUBLIC BUILDING
COMMISSION OF CHICAGO FOR ACQUISITION OF
PROPERTY AND CONSTRUCTION OF PARK AREA
AT 119 -- 125 SOUTH DESPLAINES STREET
AND 610 -- 624 SOUTH ADAMS STREET

The Committee on Finance submitted the following report:

CHICAGO, September 4, 2003.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance authorizing the execution of an intergovernmental agreement among the City of Chicago, the Chicago Park District and the Chicago Public Building Commission and the expenditure of Open Space Impact Fee funds, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

9/4/2003

REPORTS OF COMMITTEES

6773

This recommendation was concurred in by a viva voce vote of the members of the Committee

Respectfully submitted,

(Signed) EDWARD M. BURKE,
Chairman.

On motion of Alderman Burke, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows

Yeas--Aldermen Flores, Haithcock, Tillman, Preckwinkle, Hairston, Lyle, Beavers, Stroger, Beale, Pope, Balcer, Cárdenas, Burke, T. Thomas, Coleman, L Thomas, Murphy, Rugai, Zalewski, Solis, Ocasio, E Smith, Carothers, Reboyras, Suarez, Matlak, Mell, Austin, Colon, Banks, Mitts, Allen, Laurino, Doherty, Natarus, Daley, Tunney, Levar, Shiller, M. Smith, Moore, Stone -- 42

Nays -- None

Alderman Beavers moved to reconsider the foregoing vote The motion was lost.

The following is said ordinance as passed.

WHEREAS, The City of Chicago (the "City") is a home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois and, as such, ~~may exercise any power and perform any function pertaining to its~~ government and affairs; and

WHEREAS, The Chicago Park District (the "Park District") is an Illinois municipal corporation and a unit of local government under Article VII, Section 1 of the 1970 Constitution of the State of Illinois and, as such, is authorized to exercise control over and supervise the operation of all parks within the corporate limits of the City; and

WHEREAS, Pursuant to the Public Building Commission Act (50 ILCS 20/ 1, et seq), the City Council created the Public Building Commission of Chicago (the "Commission") to facilitate the acquisition, construction and rehabilitation of public buildings and facilities for use by local public agencies in the furnishing of essential governmental services; and

WHEREAS, The Commission is authorized and empowered by the Act to acquire the fee simple title to real property, including easements and reversionary interests in streets, alleys and other public places, by purchase or the exercise of eminent domain, for public improvements in an area or areas that have been selected, located and approved by the governing bodies of the City and the Commission; and

WHEREAS, The Commission has proposed the acquisition of a parcel of land commonly known as 119 -- 125 South Desplaines Street and 6 10 -- 624 West Adams Street and legally described in Exhibit A (the "Property"), to be built and maintained as a park on the Property by the Park District (the "Project"); and

WHEREAS, The Property lies wholly within the boundaries of the Canal/Congress Redevelopment Area (as hereinafter defined); and

WHEREAS, 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 blight conditions and conservation factors that could lead to blight through the use of tax increment allocation financing for redevelopment projects; and

WHEREAS, In accordance with the provisions of the Act and pursuant to ordinances adopted on November 12, 1998 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal of Proceedings*") for said date at pages 8 188 1 -- 8 1991, the City Council (i) approved and adopted a redevelopment plan and project (the "Plan") for a portion of the City known as the "Canal/Congress Redevelopment Project Area" (the "Canal/Congress Redevelopment Area"); (ii) designated the Canal/Congress Redevelopment Area as a "redevelopment project area", and (iii) adopted tax increment allocation financing for the Canal/Congress Redevelopment Area; and

WHEREAS, In accordance with the provisions of the Act, and pursuant to ordinances adopted on August 30, 2000 and published in the *Journal of the Proceedings of the City Council of the City of Chicago* (the "*Journal of Proceedings*") for said date at pages 39298 -- 39405, the City Council: (i) approved and adopted a redevelopment plan and project for a portion of the City known as the "Jefferson/Roosevelt Redevelopment Project Area" (the "Jefferson/Roosevelt Redevelopment Area"); (ii) designated the Jefferson/Roosevelt Redevelopment Area as a "redevelopment project area"; and (iii) adopted tax increment allocation financing for the Jefferson/Roosevelt Redevelopment Area; and

WHEREAS, Under 65 ILCS 5/ 11 -74.4-3(q)(4), such incremental advalorem taxes which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof ("Increment") may be used to pay costs of the construction of public works or improvements (Increment collected from the Canal/Congress Redevelopment Area

shall be known as the "Canal/Congress Increment", Increment collected from the Jefferson/Roosevelt Redevelopment Area shall be known as the "Jefferson/Roosevelt Increment"; and together, the Canal/Congress Increment and the Jefferson/Roosevelt Increment shall be known as the "City Increment"); and

WHEREAS, The Commission is acquiring title to the Property and will hold title to the Property in trust for the benefit of the City until such time as title to the Property is transferred to the Park District, and

WHEREAS, Pursuant to 65 ILCS 5/11-74.4-4(q), the City can use Increment from one redevelopment project area for eligible redevelopment project costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the Increment is received (the "Transfer Rights"); and

WHEREAS, D.P.D wishes to use a portion of the City Increment in an amount not to exceed Three Million Dollars (\$3,000,000) for the purpose of partially funding the acquisition and environmental remediation of the Property (the "T.I.F.-Funded Improvements") in the Canal/Congress Redevelopment Area to the extent and in the manner provided in the P B C Agreement (as hereinafter defined); and

WHEREAS, The City will agree and contract to exercise its Transfer Rights pursuant to the Act, the Jefferson/Roosevelt ordinance and the Jefferson/Roosevelt Plan in order to pay for certain T.I.F.-Funded Improvements in the Canal/Congress Redevelopment Area, to the extent and in the manner provided in the P.B.C. Agreement (as hereinafter defined); and

WHEREAS, The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the T.I.F.-Funded Improvements, within the boundaries of the Canal/Congress Redevelopment Area; and

WHEREAS, Following the completion of the T.I.F.-Funded Improvements, the Property will be conveyed by the Commission in fee simple to the Park District as provided in the P.B.C. Agreement; and

WHEREAS, The City, Park District and the Commission have agreed to enter into an intergovernmental agreement in substantially the form attached hereto as Exhibit B (the "P.B.C. Agreement") whereby the City shall pay for or reimburse the Commission for a portion of the T.I.F.-Funded Improvements, and

WHEREAS, The City is authorized under its home rule powers to regulate the use and development of land, and

WHEREAS, It is a reasonable condition of development approval to ensure that adequate open space and recreational facilities exist within the City; and

shall be known as the "Canal/Congress Increment", Increment collected from the Jefferson/Roosevelt Redevelopment Area shall be known as the "Jefferson/Roosevelt Increment", and together, the Canal/Congress Increment and the Jefferson/Roosevelt Increment shall be known as the "City Increment"), and

WHEREAS, The Commission is acquiring title to the Property and will hold title to the Property in trust for the benefit of the City until such time as title to the Property is transferred to the Park District, and

WHEREAS, Pursuant to 65 ILCS 5/11-74.4-4(q), the City can use Increment from one redevelopment project area for eligible redevelopment project costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the Increment is received (the "Transfer Rights"), and

WHEREAS, D.P.D. wishes to use a portion of the City Increment in an amount not to exceed Three Million Dollars (\$3,000,000) for the purpose of partially funding the acquisition and environmental remediation of the Property (the "T.I.F.-Funded Improvements") in the Canal/Congress Redevelopment Area to the extent and in the manner provided in the P.B.C Agreement (as hereinafter defined); and

WHEREAS, The City will agree and contract to exercise its Transfer Rights pursuant to the Act, the Jefferson/Roosevelt ordinance and the Jefferson/Roosevelt Plan in order to pay for certain T.I.F.-Funded Improvements in the Canal/Congress Redevelopment Area, to the extent and in the manner provided in the P.B.C. Agreement (as hereinafter defined); and

WHEREAS, The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the T.I.F.-Funded Improvements, within the boundaries of the Canal/Congress Redevelopment Area; and

WHEREAS, Following the completion of the T.I.F.-Funded Improvements, the Property will be conveyed by the Commission in fee simple to the Park District as provided in the P.B.C Agreement; and

WHEREAS, The City, Park District and the Commission have agreed to enter into an intergovernmental agreement in substantially the form attached hereto as Exhibit B (the "P.B.C. Agreement") whereby the City shall pay for or reimburse the Commission for a portion of the T.I.F.-Funded Improvements, and

WHEREAS, The City is authorized under its home rule powers to regulate the use and development of land; and

WHEREAS, It is a reasonable condition of development approval to ensure that adequate open space and recreational facilities exist within the City; and

WHEREAS, On April 1, 1998, the City Council of the City (the "City Council") adopted the Open Space Impact Fee ordinance codified at Chapter 18 of Title 16 (the "Open Space Ordinance") of the Municipal Code of Chicago (the "Code") to address the need for additional public space and recreational facilities for the benefit of the residents of newly created residential developments in the City, and

WHEREAS, The Open Space Ordinance authorizes, among other things, the collection of fees from residential developments that create new dwelling units without contributing a proportionate share of open space and recreational facilities for the benefit of their residents as part of the overall development (the "Fee-Paying Developments"), and

WHEREAS, Pursuant to the Open Space Ordinance, the Department of Revenue ("D O R ") has collected fees derived from the Fee-Paying Developments (the "Open Space Fees") and has deposited those fees in separate funds, each fund corresponding to the Community Area (as defined in the Open Space Ordinance), in which each of the Fee-Paying Developments is located and from which the Open Space Fees were collected, and

WHEREAS, The Open Space Ordinance requires that the Open Space Fees be expended within the same or a contiguous Community Area from which they were collected after a legislative finding by the City Council that the expenditure of the Open Space Fees will directly and materially benefit the developments from which the Open Space Fees were collected; and

WHEREAS, The Department of Planning and Development ("D.P.D.") has determined that the Fee-Paying Developments built in the Near West Side Community Area have deepened the already significant deficit of open space in said Near West Side Community Area, which deficit was documented in the comprehensive plan entitled "The CitySpace Plan," adopted by the Chicago Plan Commission on September 11, 1997 and adopted by the City Council on May 20, 1998 and appearing on pages 69309 to 69311 of the *Journal* of the Proceedings of the City Council of the City of Chicago of same date; and

WHEREAS, D.P.D. wishes to use proceeds from the Open Space Fees collected by D.O.R in an amount not to exceed One Million Six Hundred Thousand Dollars (\$1,600,000) (the "Open Space Assistance") for the purpose of partially funding the acquisition of the Property (the "Purchase") to create open spaces for the benefit of the residents of the North West Side Community Area; and

WHEREAS, The Park District has proposed the construction of park improvements on the Property to create a park which will provide open space and recreational facilities for the benefit of the residents of the North West Side Community Area; and

**INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE CITY OF CHICAGO, THE CHICAGO PARK DISTRICT
AND THE PUBLIC BUILDING COMMISSION OF CHICAGO**

(NEAR WESTSIDE OPEN SPACE PROJECT)

THIS INTERGOVERNMENTAL AGREEMENT (this "Agreement"), dated as of May ____, 2004, under the authority granted by Article VII, Section 10 of the 1970 Constitution of the State of Illinois and the Intergovernmental Cooperation Act, 5 ILCS 220/1 *et seq*, is made by and between the City of Chicago, an Illinois municipal corporation (the "City"), acting by and through its Department of Planning and Development ("DPD"), the Chicago Park District, an Illinois municipal corporation (the "Park District") and the Public Building Commission of Chicago, an Illinois municipal corporation (the "Commission") The City, Park District and the Commission are sometimes referred to herein as a "Party" and collectively as the "Parties "

RECITALS

1 The City is a home rule unit of government under the 1970 Constitution of the State of Illinois and has the authority to promote the health, safety and welfare of its inhabitants, to furnish essential governmental services through its various departments and agencies and to enter into contractual agreements with units of local government for the purpose of achieving the aforesaid objectives.

2 The Park District is a body politic and corporate organized and existing under the Park District Act, 70 ILCS 1505/1 *et seq* with authority to exercise control over and supervise the operation of all parks within the City and to enter into intergovernmental agreements upon approval of its Board of Commissioners

3 On March 18, 1956, the City Council of the City created the Commission pursuant to the Public Building Commission Act of the State of Illinois, 50 ILCS 20/1 *et seq*, as amended (the "Act") for the purpose of facilitating the acquisition, development and construction of public improvements and facilities

4. The Commission is authorized and empowered by the Act to acquire the fee simple title to real property, including easements and reversionary interests in streets, alleys and other public places, by purchase or the exercise of eminent domain, for public improvements in an area or areas that have been selected, located and approved by the governing bodies of the City and the Commission.

5 At the request of the City, the Commission has heretofore designated certain property located in the vicinity of the near west side of the City and commonly known as 119-125 S Desplaines and 610-624 W Adams, Chicago, Illinois, and legally described on Exhibit A hereof (the

“Property”) as a site to be acquired for the purpose of providing open space and related facilities (the “Project”) Pursuant to Section 14 of the Act, and pursuant to an ordinance adopted on December 15, 1999 and published in the Journal of the Proceedings for said date at pages 21514-21516, the City Council approved the designation of the Property for acquisition and development of open space and related facilities

6 Chicago Title Land Trust Company, as trustee under trust agreement dated January 12, 1994 and known as Trust No 10-999998726 owns the Property for the benefit of Adams Street Development, Inc , an Illinois corporation.

7. The Property lies wholly within the boundaries of the Canal/Congress Redevelopment Area (as hereinafter defined)

8 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 “TIF Act”), to finance projects that eradicate blight conditions and conservation factors that could lead to blight through the use of tax increment allocation financing for redevelopment projects

9 In accordance with the provisions of the Act, and pursuant to ordinances adopted on November 12, 1998 and published in the Journal of the Proceedings of the City Council (the “Journal of Proceedings”) for said date at pages 81881-81991, the City Council. (i) approved and adopted a redevelopment plan and project (the “Plan,” a copy of which is attached hereto as Exhibit C) for a portion of the City known as the “Canal/Congress Redevelopment Project Area” (the “Canal/Congress Redevelopment Area”), (ii) designated the Canal/Congress Redevelopment Area as a “redevelopment project area”; and (iii) adopted tax increment allocation financing for the Canal/Congress Redevelopment Area

10 In accordance with the provisions of the TIF Act, pursuant to ordinances adopted on August 30, 2000 and published in the Journal of Proceedings for said date at pages 39298-39405, the City Council (i) approved and adopted a redevelopment plan and project (the “Jefferson/Roosevelt Plan”) for a portion of the City known as the “Jefferson/Roosevelt Redevelopment Project Area” (the “Jefferson/Roosevelt Redevelopment Area”); (ii) designated the Jefferson/Roosevelt Redevelopment Area as a “redevelopment project area”, and (iii) adopted tax increment allocation financing for the Jefferson/Roosevelt Redevelopment Area (collectively, the “Jefferson/Roosevelt Ordinance”)

11 Under 65 ILCS 5/11-74.4-3(q)(7), such incremental ad valorem taxes which pursuant to the Act have been collected and are allocated to pay redevelopment project costs and obligations incurred in the payment thereof (“Increment”) may be used to pay all or a portion of a taxing district’s capital costs resulting from a redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs (Increment collected from the Canal/Congress Redevelopment Area shall be known as the “Canal/Congress Increment”; Increment collected from the Jefferson/Roosevelt Redevelopment Area shall be known as the “Jefferson/Roosevelt

Increment”, and together, the Canal/Congress Increment and the Jefferson/Roosevelt Increment shall be know as the “City Increment”)

12 Pursuant to 65 ILCS 5/11-74 4-4(q), the City can use Increment from one redevelopment project area for eligible redevelopment project costs in another redevelopment project area that is either contiguous to, or is separated only by a public right of way from, the redevelopment project area from which the Increment is received (the “Transfer Rights”)

13 DPD will make available to the Commission a portion of the City Increment in an amount not to exceed \$3,000,000 (the “TIF Assistance”) for the purpose of partially funding the acquisition of the Property and environmental remediation of the Property (the “TIF-Funded Improvements”) in the Canal/Congress Redevelopment Area to the extent and in the manner provided herein

14 The City will agree and contract to exercise its Transfer Rights pursuant to the TIF Act, the Jefferson/Roosevelt Ordinance and the Jefferson/Roosevelt Plan in order to pay for certain TIF-Funded Improvements in the Canal/Congress Redevelopment Area, to the extent and in the manner provided herein.

15. The Plan contemplates that tax increment financing assistance would be provided for public improvements, such as the Project, within the boundaries of the Canal/Congress Redevelopment Area

16 The Open Space Impact Fee Ordinance, Chapter 18 of Title 16 of the Municipal Code of Chicago (the “Code”), authorizes collection of fees as a condition of issuance of a building permit for proposed new dwelling units to ensure that adequate open space and recreational facilities are available to serve residents of new developments in the City (the “Open Space Fees”); and

17 The Department of Revenue has collected Open Space Fees for new dwelling units built in the Near West Side Community (the “Proceeds”) and has deposited such Proceeds in Fund No. PS28 131 08 5028 2604; and

18 On September 4, 2003, the City Council of the City adopted an ordinance published in the Journal of the Proceedings of the City Council for said date at pages 6772 to 6816, (the “Authorizing Ordinance”) among other things, (i) finding that the Project would provide a direct and material benefit to the residents of the new developments originating the Open Space Fees, (ii) authorizing the transfer of a portion of the Proceeds in an amount not to exceed \$1,600,000 (the “Purchase Assistance”) to the Commission as a contribution towards the purchase price of the Property and (iii) authorizing the execution of this Agreement; and

19 The City and the Commission wish to enter into this Agreement whereby the City shall pay for or reimburse the Commission for a portion of the TIF-Funded Improvements with City Increment and the acquisition of the Property with the Purchase Assistance

20 On November 9, 2003 the Board of Commissioners of the Commission passed a resolution approving the purchase price to be paid for the acquisition of the Property on behalf of the City utilizing the Purchase Assistance for such purposes in order to assist the City in its efforts to provide open space areas and related facilities to the residents of the near west side of the City

21 Following the acquisition of the Property and the remediation of any adverse environmental conditions that would preclude the development and use for its intended purpose, the Property will be conveyed by the Commission in fee simple to the Park District. Thereafter, the Park District will insure, operate and maintain the Property in order to provide open space, recreational and related facilities to the residents of the near west side of the City

22 On August 13, 2003, the Park District's Board of Commissioners entered an order authorizing the General Superintendent of the Park District to enter into this Agreement (the "Park District Order")

23 The Parties have determined that it is in their best interests, and in the best interests of the citizens of the City, to enter into this Agreement pursuant to the Intergovernmental Cooperation Act of the State of Illinois, in order to set forth their objectives and respective duties and responsibilities and to describe the procedures to be followed to acquire the Property

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties hereto hereby agree as follows.

**SECTION I
INCORPORATION OF RECITALS**

The recitals set forth above constitute an integral part of this Agreement and are hereby incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the Parties

**SECTION II
DEFINITIONS**

For purposes of this Agreement, each of the following terms shall have the respective meaning assigned to it as follows:

Acquisition Activities: The actions to be undertaken by the Commission or its duly designated representatives in order to acquire fee simple title to the Property as more fully described in Section 4.1 hereof.

Authorized Commission Representative: The Executive Director of the Commission or the duly designated representative thereof

Authorized Park District Representative: The General Superintendent of the Park District or the duly designated representative thereof

Budget: The amount determined by the Parties as the estimated cost of the Project. For purposes of this Agreement, the term "Budget" includes, as the case may be, the preliminary "Budget" and the final "Budget" as determined by the Authorized City Representative, the Authorized Park District Representative and the Authorized Commission Representative. A copy of the preliminary Budget is attached hereto as Exhibit B-2

Budget Director: The Budget Director of the City

Certificate of Completion The Certificate, substantially in the form attached hereto as Exhibit E, which shall be executed by the Park District as provided in Section 11.4 hereof in order to certify to the Commission that the Site Work has been completed in accordance with the Contract and all deliverables have been provided to the Park District

Commissioner: The Commissioner of DPD.

Contract: The contract which shall be entered into between the Commission and the Contractor, including all of the contract documents as described therein, providing all labor, materials and other services in connection with the Site Work

Contractor Any contractor that contracts with the Commission or its duly authorized representative to perform services and/or provide Site Work in connection with the Project. For purposes of this Agreement, a "contractor" may include an environmental consultant, general contractor or other consultants or contractors engaged by the Commission to implement the Project

DOE. The Department of Environment of the City

DPD: The Department of Planning and Development of the City.

Final Acceptance: The last date on which all of the following events have occurred: the Commission has determined that all Site Work has been completed in accordance with the Contract, final inspections have been completed and all deliverables have been provided to the Commission.

Project: The acquisition of the Property and the completion of any Site Work, as hereinafter defined, to be undertaken by the Commission for purposes of providing open space and recreational facilities to the residents of the near west side of the City.

Project Account: An existing interest-bearing account of the Commission that will be used for the purpose of depositing funds provided by the City to pay costs incurred by the Commission in connection with the Project. The interest earned shall be credited to the Project Account.

Property The real estate located on the near west side of the City and commonly known as 119-125 S Desplaines and 610-624 W Adams, Chicago, Illinois, and legally described on Exhibit A hereof

Site Work. Any remediation of adverse environmental site conditions, demolition or other site development work in connection with the Project that may be undertaken by the Commission in accordance with standards approved by the Park District and DOE.

SECTION III RESPONSIBILITIES OF THE PARTIES

3.1. The Commission The Commission hereby agrees to provide all administrative, technical, professional and legal services required in order to obtain title in and to the Property, free and clear of encumbrances which would preclude the use and development of the Property for its intended purpose, in accordance with the terms and provisions of the Act and this Agreement. Following acquisition of the Property and completion of any Site Work to be performed thereon, the Commission will convey title to the Property in fee simple to the Park District

3.2. The City. The City shall pay costs and expenses incurred by the Commission in connection with the Project in the amounts and from the sources set forth in Exhibit B-1 hereof. In no event shall the Commission be obligated to pay any funds which exceed the amounts provided by the City for such purposes. The City agrees to exercise its Transfer Rights to transfer Jefferson/Roosevelt Increment as set forth in the Transfer Schedule attached hereto as Exhibit D to a special account which the City has created or shall create within the Canal/Congress Redevelopment Project Area Special Tax Allocation Fund created by the City pursuant to the Canal/Congress Ordinances, such special account is or shall be known as the "Adams - Desplaines Park Account." Any such Increment transferred pursuant to such Transfer Rights is hereinafter sometimes referred to as "Transferred Increment." Disbursement of TIF Assistance funds will be subject to the availability of Transferred Increment in the Adams - Desplaines Account, subject to all restrictions on and obligations of the City contained in all Canal/Congress Ordinances, or relating to the Transferred Increment and all agreements and other documents entered into by the City pursuant thereto

3.3 The Park District Following the acquisition of the Property and completion of the Site Work by the Commission, the Park District will accept the conveyance of fee simple title to the Property from the Commission. Thereafter, the Park District will insure, operate and maintain the Property for open space, recreational and related purposes.

SECTION IV ACQUISITION AND DISPOSITION OF THE PROPERTY

4.1. Acquisition of the Property. In discharging its obligation to acquire the Property on behalf of the City and the Park District, the Commission will conduct land acquisition activities (the "Acquisition Activities") that will include the following

4.1.1. Obtain title searches, surveys, appraisal reports, environmental studies and reports and such other assessments and data as may be necessary in order to determine the owner or owners of and persons interested in and to the parcels of real property to be acquired,

4.1.2. Review and evaluate appraisal reports and other data and factors affecting the valuation of the parcels of real property to be acquired, and prepare written offers for the purchase thereof,

4.1.3. Conduct negotiations with the owner or owners or persons interested in and to the Property regarding the purchase thereof such property, and prepare purchase contracts in the event of the voluntary sale of the Property,

4.1.4. In the event that negotiations to acquire the Property are not successful, prepare, file and prosecute complaints for condemnation and other pleadings in order to acquire the Property by the exercise of the power of eminent domain,

4.1.5 Execute all transactions to acquire the Property, whether by deed or judgment order, and file petitions and application in order to obtain the tax exempt status of the Property after it has been acquired,

4.1.6. Negotiate with any public or quasi-public agencies or authorities having ownership or other interests in and to the Property in order to acquire any easements or reversionary interests necessary in order to develop the Property for its intended purposes,

4.1.7 Engage or cause to be engaged the services of such real estate appraisers, consultants, vendors and other firms and entities as may be necessary in order to assist in the acquisition of the Property and implementation of the Acquisition Activities,

4.1.8. Participate in such interaction, consultation, meetings and other activities with community organizations, public agencies, elected officials and other interested parties as may be necessary for the efficient conduct of the Acquisition Activities;

4.1.9. Engage or cause to be engaged the services of such environmental consultants and other design consultants as may be necessary in order to prepare bid and construction documents, monitor the Site Work and perform other services as directed by the Commission in order to implement the Project;

4.1.10. Solicit or cause to be solicited bids or proposals for the Contract and Site Work as necessary for the remediation of adverse environmental conditions on the Property, and

4.1.11. Provide such additional assistance as shall be agreed by the Parties provided that sufficient funds are available for such purposes

4.2. Disposition of the Property It is expressly understood and agreed that any title to the Property that may be acquired by the Commission shall be for the use and benefit of the City or its designees Any such title as may have been acquired by the Commission shall be conveyed to the Park District or otherwise as directed by the City upon request as soon as practicable following completion of the Site Work by customary documents of conveyance as approved by the City or the Park District

SECTION V SITE AVAILABILITY AND ACCESS

5.1. Right of Entry. It is expressly acknowledged and agreed that the City and the Park District and their respective employees, consultants and contractors shall have the right to enter upon the Property, following acquisition thereof by the Commission, for purposes associated with the development of open space and other related facilities without further authorization by the Commission Any contractor that may enter upon the Property for such purposes at the direction of the City or the Park District will be required to indemnify the Commission and its commissioners, officers, employees, agents and representatives from and against all claims arising out of such entry and to provide the types and limits of insurance as specified on Exhibit F hereof The Commission shall cooperate with the City and the Park District and their respective representatives in obtaining any and all approvals pertaining to the use of the Property as may be required in order to develop the Property for its intended purposes

5.2. Unpermitted Encumbrances. Neither the Commission nor the Park District nor any of their respective commissioners, officials, representatives, designees, agents, successors or assigns shall engage in any financing or other transaction the effect of which would create an encumbrance or lien upon the Property

SECTION VI ENVIRONMENTAL CONDITIONS

6.1. Reports and Studies. It shall be the responsibility of the Commission, at the sole cost and expense of the City, to investigate and determine the soil and environmental condition of the Property, including obtaining a Phase I environmental audit and, if applicable, a Phase II environmental audit for the Property. A copy of any such reports regarding the environmental condition of the Property or the geology thereof which have been obtained by the Commission shall be provided to the City and the Park District, upon request Neither the City nor the Commission makes any covenant, representation or warranty as to the environmental condition of the Property or the suitability of the Property as a park, recreational or open space facility or any other use whatsoever.

6.2. Environmental Remediation. In the event that adverse environmental conditions are discovered on the Property as a result of the investigation of the soil and environmental conditions which preclude the use of the Property for its intended purpose, the Commission will undertake or cause to be undertaken the remediation of such condition with funds to be provided by the City. The nature and extent of such remediation will be determined in accordance with standards established by the Park District and DOE. In no event shall the Commission incur any cost or expense as a result of the condition of the Property or the remediation of environmental conditions thereon in excess of the amount set forth in Exhibit B-2, which amount shall be reimbursed by the City pursuant to Section 3.2 hereof. In the event that insufficient funds are made available to remediate any adverse soil or environmental conditions, the Commission shall promptly notify the Commissioner, the Budget Director and the Park District, and the Parties shall mutually agree upon appropriate action.

6.3 Limited Applicability of Approval. Any approvals of the design of the Project or the Site Work made by the City or the Park District are for purposes of this Agreement only and do not affect or constitute approvals required pursuant to any other ordinance of the City. Any such approval by the City or the Park District pursuant to this Agreement also does not constitute approval of the quality, soundness or the safety of the Project.

6.4 Ownership of Documents. All documents, data, certificates, warranties, and environmental remediation documents with regard to the implementation of the Project shall be the property of the Commission. The Commission shall assign and transfer ownership of all such documents and materials which it may have obtained from the Contractor or others to the Park District upon completion of the Project.

SECTION VII ADMINISTRATION OF THE PROJECT

7.1 Enforcement of the Contract. The Commission shall comply, and cause the Contractor to comply, with the terms and conditions of the Contract including all applicable federal, state and local laws, codes, ordinances and orders. Such requirements include, but are not limited to, Illinois Prevailing Wage Act, the Chicago Human Rights Ordinance, City residency requirements, and the Commission's special conditions regarding MBE (25%) and WBE (5%) participation.

7.2. Coordination by the Commission. The Commission shall inform the Commissioner of the status of progress regarding acquisition of the Property not less frequently than on a quarterly basis and, upon request, provide a copy of any reports or other documents that may have been obtained by the Commission to the Commissioner. As soon as reasonably practicable, the Commission shall provide the Commissioner and the Budget Director with any information which may result in an increase in the amount required to complete the Acquisition Activities, the Site Work or cause the acquisition of the Property to be delayed. DPD and DOE, acting by and through their respective authorized representatives, shall have the right to attend meetings with representatives of the Commission and others regarding the Property. Upon request, the

Commission will provide the Park District with information regarding the schedule for completing the Acquisition Activities and the Site Work. DOE and the Park District will cooperate with the Commission in its efforts to cause the Site Work to be performed in accordance with standards established by DOE and the Park District.

7.3 Payment and Performance Bond. The Commission shall require that the Contractor provide a payment and performance bond to ensure that the terms and conditions of the Contract will be performed. The payment and performance bond shall be in the amount specified in the Contract and issued by a surety company licensed to do business in the State of Illinois and approved by the Commission. Any proceeds derived by the Commission as a result of the payment and performance bond shall be credited to the Project Account and applied as agreed by the Commission and the Budget Director.

7.4 Waiver and Release of Liens. The Commission shall require from the Contractor waivers of liens or rights of lien for all labor and materials furnished in the completion of the Site Work. This provision shall be construed as being solely for the benefit of the Commission, the City, and the Park District and shall not confer any rights hereunder for the benefit of the Contractor or its subcontractors or suppliers. To ensure payment of lien claims, the Commission shall cause to be retained the amounts of the liens claimed by subcontractors or suppliers from payments to the Contractor in accordance with applicable Illinois statutory requirements.

7.5 Default by Contractor. In the event that the Contractor defaults in its obligations to complete the Site Work, the Commission shall pursue or cause to be pursued all rights and remedies afforded by the terms of the Contract, at law or in equity. Upon request by the authorized representatives of the City or the Park District and approval by the Commission, the Commission shall assign to the Park District or the City, as agreed by the Parties, any of its rights and remedies for default by the Contractor.

SECTION VIII

~~INDEMNITY AND INSURANCE~~

8.1 Indemnity. The Contract shall require that the Contractor indemnify, save and hold harmless the Commission, the City, the Park District, and their respective commissioners, officials, agents, employees and representatives, individually and collectively, from all claims, demands, actions and the like, made or instituted by third parties arising or alleged to arise out of the Site Work as a result of any act or omission of the Contractor or its subcontractors or subconsultants or any of their respective employees or agents.

8.2 Insurance. The Contract shall require that the Contractor purchase and maintain during the implementation of the Site Work the types and amounts of insurance as shall be determined by the Commission. Prior to the commencement of the Work, the Commission shall require that the Contractor provide certificates of insurance evidencing the required insurance and certifying the name and address of the Contractor, the description of Work or services covered by such policies, the inception and expiration dates of the policies, the specific coverages to be provided

and naming the Commission, the City, and the Park District, as additional insureds as their interests may appear. A copy of any and all such insurance certificates shall be provided by the Commission to the authorized representatives of the City and the Park District upon request. All such insurance shall be placed in financially responsible companies, satisfactory to the Commission and authorized under the insurance laws of the State of Illinois to do business in the State of Illinois. Upon issuance by the Commission of the Certificate of Completion described in Section 11.4 hereof, the Park District shall be responsible for insuring the Property and all improvements thereon.

**SECTION IX
LAND ACQUISITION COSTS AND FEES**

9.1. Cost of the Project. It is the intent of the Parties that the actual cost of completing the Acquisition Activities and the Site Work shall not exceed the sum set forth in the Budget, as such Budget may be adjusted from time to time by agreement of the Parties. If the Commission determines that the preliminary estimates of the costs of completing the Acquisition Activities and the Site Work are insufficient, the Commission shall notify the Commissioner and the Budget Director in writing, and the Parties shall agree on any future action as is appropriate. Any balance remaining in the Project account upon completion of the Project shall be paid by the Commission as directed by the Budget Director.

9.2 Disbursements of Acquisition Costs. The Commission has prepared and submitted to DPD and the Budget Director an estimate of the amounts that will be required to complete the Acquisition Activities and the Site Work. Subject to the Commission's satisfaction of the conditions precedent described in Section 9.3 hereof, the City shall pay to the Commission the amount required to acquire the Property within fifteen (15) days following receipt of the Commission's request for payment. The City shall pay to the Commission funds for payment of professional fees and other costs incurred by the Commission within fifteen (15) days following request by the Commission. Such funds will be disbursed by the Commission on the basis of invoices approved by the Commission pursuant to its usual and customary payment procedures.

9.3 Conditions Precedent to Payment of Purchase Price. Prior to disbursing funds necessary to acquire the Property, the Commission shall provide to DPD and the Budget Director the following items in such form and content as shall be satisfactory to the Commissioner:

9.3.1 a commitment for title insurance evidencing all easements and encumbrances of record;

9.3.2 two copies of a Class A plat or survey in the most recent form of ALTA/ACSM land title survey;

9.3.3 an appraisal prepared by an appraiser approved by the City evidencing that the fair cash market value of Property is an amount not less than the proposed purchase price;

9.3.4 evidence of the purchase price of the Property in the form of a real estate sales contract or judgment order entered by the Circuit Court of Cook County, Illinois,

9.3.5 a copy of the most recent real estate tax bill with respect to the Property, and

9.3.6 a copy of any environmental audit or report that may have been obtained by the Commission pursuant to Section VI hereof

SECTION X RECORDS; AUDIT

The Commission shall maintain records and accounts which shall include entries of all transactions relating to the expenditure of funds required for the acquisition of the Property and the completion of Acquisition Activities and the Site Work. The City shall have the right to inspect the books and records of the Commission pertaining to the Acquisition Activities and the Site Work upon request at all reasonable times.

SECTION XI COMPLETION OF THE PROJECT

11.1 Standards for the Site Work Construction. The Commission shall require the Contractor to implement the Site Work free from faults and defects, and in conformity with the requirements of the Contract and consistent with the standards for environmental remediation established by DOE and the Park District. The Commission shall also require the Contractor to correct any deficient or defective work or materials in accordance with the procedures described in the Contract.

11.2 Completion Requirements. The Commission shall require the Contractor to comply with the requirements of the Contract with respect to the completion and close-out of the Site Work including, but not limited to, the completion of punch list work, the furnishing of warranties, waivers of lien, certified payrolls and such other documents as may be required to comply with the terms of the Contract. Upon completion, the Commission will cause a copy of all such relevant documents to be delivered to the Authorized Park District Representative. Any liquidated damages which may be assessed against the Contractor for non-performance or delay will be credited to the Project Account or otherwise disbursed as agreed by the Budget Director and the Commission.

11.3 Inspections. The Site Work shall be inspected by City designees or personnel as required by applicable law or ordinance. The Commission shall notify DOE and the Authorized Park District Representative when the Site Work has been scheduled for inspections. The Authorized District Representative and DOE shall have the right to attend any and all such inspections. The Authorized Commission Representative and the Authorized Park District Representative and DOE will monitor completion of punch list work by the Contractor.

11.4 Certificate of Completion. Upon issuance of the certificate of Final Acceptance to the Contractor, the Commission shall deliver to the Authorized Park District Representative a Certificate of Completion, substantially in the form attached hereto as Exhibit E, to be executed on behalf of the Park District and returned to the Authorized Commission Representative. In the event that within fifteen (15) business days following receipt of the Certificate of Completion the

Authorized Park District Representative does not (a) return the executed Certificate of Completion to the Authorized Commission Representative or (b) advise the Authorized Commission Representative in writing that there are material defects in the Site Work, the Project will be deemed completed and accepted by the Park District

11.5 Final Payment to Contractor. Unless otherwise provided by the Contract, upon completion of all the Site Work required to be completed by the Contractor and issuance of the certificate of Final Acceptance, the Commission shall process final payment to the Contractor in accordance with the procedures set forth in the Contract

SECTION XII NOTICES

12.1 Notices to Parties. Any notice, certificate or other communication provided pursuant to this Agreement shall be in writing and shall be mailed postage prepaid by registered or certified mail with return receipt requested, or hand delivered and receipted, as follows

If to the City.	City of Chicago Department of Planning and Development Room 1000, City Hall 121 N LaSalle Street Chicago, Illinois 60602 Attn Commissioner
with a copy to	City of Chicago Room 600, City Hall 121 N LaSalle Street Chicago, Illinois 60602 Attn: Budget Director
and a copy to:	City of Chicago Department of Law Room 604, City Hall 121 N. LaSalle Street Chicago, Illinois 60602 Attn: Finance and Economic Development Division
If to the Commission	Public Building Commission of Chicago Richard J Daley Center 50 West Washington Street, Room 200 Chicago, Illinois 60602 Attn: Executive Director

with a copy to
Neal, Murdock & Leroy, L L C
203 N LaSalle Street, Suite 2300
Chicago, Illinois 60601
Attn Anne L Fredd

If to the Park District
Chicago Park District
541 N Fairbanks
Chicago, Illinois 60611
Attn General Superintendent

with a copy to
Chicago Park District
541 N Fairbanks
Chicago, Illinois 60611
Attn General Counsel

Notices are deemed to have been received by the parties three (3) days after mailing

12.2 Changes. The parties, by notice given hereunder, may designate any further or different addressee or addresses to which subsequent notices, certificates or other communications shall be sent

12.3 Representatives Immediately upon execution of this Agreement, the following individuals will represent the Parties as primary contact in all matters under this Agreement

For DPD
Kathleen Dickhut
City of Chicago
Department of Planning and Development
Room 1003, City Hall
121 N LaSalle Street
Chicago, Illinois 60602
(312) 744-1074
(312) 744-6550 (Fax)

For the Commission
Julia Sportolari
Public Building Commission of Chicago
Richard J Daley Center
50 W. Washington Street, Room 200
Chicago, Illinois 60602
(312) 744-3090
(312) 744-8005 (Fax)

For the Park District:

Director of Planning and Development
Chicago Park District
541 N Fairbanks
Chicago, Illinois 60611
(312) 742-4686
(312) 742-5347 (Fax)

For the DOE:

David Graham
City of Chicago
Department of the Environment
30 North LaSalle Street, 25th Floor
Chicago, IL 60602
(312) 744-7606
(312) 744-6451 (Fax)

SECTION XIII MISCELLANEOUS PROVISIONS

13.1 Entire Agreement; Amendment. Except as otherwise provided herein, this Agreement contains the entire agreement of the Parties with respect to the subject matter herein and supersedes all prior agreements, negotiations and discussions with respect thereto, and shall not be modified, amended or changed in any manner whatsoever except by mutual consent of the Parties as reflected by written instrument executed by the Parties hereto

13.2 Conflict of Interest. No member of the Board of Commissioners of the Commission, the Park District nor any board, department or agency of the City nor any official or employee of the City, the Park District or the Commission shall have any financial or ownership interest, direct or indirect, in this Agreement or the Property, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interest or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested. No representative of the City, the Park District or the Commission shall be personally liable for the performance of the City or the Commission pursuant to the terms and conditions of this Agreement

13.3 Mutual Assistance. The Parties agree to perform their respective obligations, including the execution and delivery of any documents, instruments and certificates, as may be necessary or appropriate, consistent with the terms and provisions of this Agreement

13.4 Disclaimer. No provision of this Agreement, nor any act of the City, the Park District or the Commission shall be deemed or construed by any third persons to create any relationship of third-party beneficiary, or of principal or agent, or of limited or general partnership, or of joint venture, or of any association or relationship involving the City, the Park District or the Commission

13.5 Headings. The headings of the various sections and subsections of this Agreement have been inserted for convenient reference only and shall not in any manner be construed as modifying, amending or affecting in any way the express terms and provisions hereof

13.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois

13.7 Successors and Assigns. The terms of this Agreement shall be binding upon the City, the Park District and the Commission. None of the of the rights, duties or obligations under this Agreement may be assigned without the express written consent of the other Party

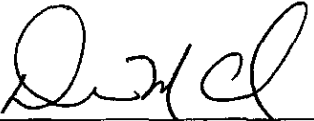
13.8 Severability. If any provision of this Agreement, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Agreement shall be construed as if such invalid part were not included herein and the remainder of the terms of this Agreement shall be valid and enforceable to the fullest extent permitted by law

13.9 Counterparts. This Agreement shall be executed in several counterparts, each of which shall constitute an original instrument

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Agreement to be executed, all as of the date first written above

CITY OF CHICAGO

By 
Denise M. Casalino, P.E.
Commissioner, Department of
Planning and Development

PUBLIC BUILDING COMMISSION OF CHICAGO, an Illinois municipal corporation

By: _____
Kevin Gujral
Executive Director

CHICAGO PARK DISTRICT, a body
Politie and corporate

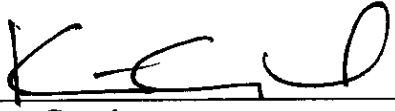
By _____
Timothy J. Mitchell
General Superintendent

IN WITNESS WHEREOF, the parties hereto have executed or caused this Agreement to be executed, all as of the date first written above

CITY OF CHICAGO

By: _____
Denise M. Casalino, P.E.
Acting Commissioner, Department of
Planning and Development

PUBLIC BUILDING COMMISSION OF CHICAGO, an Illinois municipal corporation

By  _____
Kevin Gujral
Executive Director

CHICAGO PARK DISTRICT, a body
Politically and corporate

By _____
Timothy J. Mitchell
General Superintendent

IN WITNESS WHEREOF, the parties hereto have executed or caused this Agreement to be executed, all as of the date first written above


CITY OF CHICAGO

PUBLIC BUILDING COMMISSION OF CHICAGO, an Illinois municipal Corporation

By: _____
Denise M. Casalino, P E
Commissioner, Department of
Planning and Development

By: _____
Kevin Gujral
Executive Director

CHICAGO PARK DISTRICT, a body politic and Corporate

By: _____

Timothy J. Mitchell
General Superintendent

ATTEST:


By _____

Darlene Lesniak
Secretary

EXHIBIT A
Legal Description of the Property

Address 119-125 S Des Plaines
 and 610-624 West Adams
 Chicago, Illinois

PIN



Legal Description

PARCEL 1

LOTS 1, 2, 3, 4, 5, 6, 7 AND 8 TOGETHER WITH THE ALLEY LYING NORTH OF THE NORTH LINE OF SAID LOTS 1, 2 AND 3 AND SOUTH OF THE SOUTH LINE OF SAID LOT 5 ALL IN BURLEY'S SUBDIVISION OF LOT 8 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO IN COOK COUNTY, ILLINOIS

PARCEL 2

- THAT PART OF LOT 7 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO DESCRIBED AS COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 7; THENCE SOUTH ON THE WEST LINE THEREOF 31 0 FEET; THENCE EAST TO A POINT IN THE EAST LINE OF THE WEST QUARTER OF SAID LOT 7, WHICH IS 28.0 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE EAST PARALLEL TO SAID NORTH LINE TO THE WEST LINE OF THE CURVED ALLEY IN SAID BLOCK 26, THENCE NORTHERLY ALONG THE WEST LINE OF SAID CURVED ALLEY TO THE NORTH LINE OF SAID LOT 7, AND THENCE WEST ON SAID NORTH LINE TO THE PLACE OF BEGINNING

PARCEL 3:

THAT PART OF LOT 7 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO, LYING SOUTH OF A LINE DESCRIBED AS COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT 7, 43 0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EASTERLY TO A POINT IN THE EAST LINE OF THE WEST QUARTER OF SAID LOT 7, 40 0 FEET SOUTH OF THE NORTH LINE THEREOF, THENCE EAST ALONG A LINE PARALLEL WITH SAID NORTH LINE OF LOT 7 TO A POINT IN THE EAST LINE THEREOF, ALL OF THE ABOVE BEING IN SECTION 16,

TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

THE WEST 2/3 OF LOT 6 (EXCEPT THAT PART THEREOF TAKEN FOR ALLEY) IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 5:

THE EAST 1/4 OF LOT 7 LYING NORTH OF THE NORTH LINE OF THE ALLEY IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 6:

THE WEST 1/2 OF THE EAST 1/2 OF LOT 7 LYING NORTH OF THE NORTH LINE OF THE ALLEY IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7

ALL THAT PART OF THE VACATED EAST/WEST AND NORTH/SOUTH 15 FOOT PUBLIC ALLEYS FORMERLY OPENED BY ORDINANCE (ASSESSMENT CONFIRMED JULY 6, 1857, CITED AS DOCUMENT NUMBER 1857/58 0658 A 07/06 IN CHICAGO CITY COUNCIL PROCEEDINGS FILES, 1833-1871 AN INVENTORY PUBLISHED BY THE ILLINOIS STATE ARCHIVES) IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALL THAT PART OF THE VACATED EAST/WEST 12 FOOT PUBLIC ALLEY FORMERLY OPENED BY QUITCLAIM DEED TO THE CITY OF CHICAGO, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AUGUST 1, 1899 AS DOCUMENT NUMBER 2855847 AND ALL THAT PART OF THE VACATED EAST/WEST 12 FOOT PUBLIC ALLEY FORMERLY OPENED BY QUITCLAIM DEED TO THE CITY OF CHICAGO, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, NOVEMBER 16, 1899 AS DOCUMENT NUMBER 2894234, SAID PART OF PUBLIC ALLEYS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF LOT 7 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO AFORESAID, SAID POINT BEING 31.00 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 7; THENCE SOUTH 00 DEGREES 00 MINUTES 44 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 7 FOR A DISTANCE OF 12 00 FEET; THENCE NORTH 81 DEGREES 51 MINUTES 47 SECONDS EAST 20 13 FEET, MORE OR LESS, TO A POINT IN THE EAST LINE OF THE WEST QUARTER OF SAID LOT 7, SAID POINT BEING 40 00 FEET SOUTH OF THE NORTH LINE OF SAID LOT 7 AS MEASURED ALONG THE EAST LINE OF THE WEST QUARTER OF SAID LOT 7, THENCE SOUTH 89 DEGREES 33 MINUTES 54 SECONDS EAST ALONG A LINE 40 00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOTS 6 AND 7 IN SCHOOL

SECTION ADDITION TO CHICAGO AFORESAID FOR A DISTANCE OF 78 61 FEET, MORE OR LESS, TO A POINT, SAID POINT BEING A POINT OF CURVE, THENCE NORTHEASTERLY ALONG A CURVE, CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 40 00 FEET FOR AN ARC DISTANCE OF 41 00 FEET, MORE OR LESS, TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 39 23 FEET, BEARING NORTH 61 DEGREES 04 MINUTES 14 SECONDS EAST. SAID POINT ALSO BEING ON THE EAST LINE OF THE WEST 2/3 OF LOT 6 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO AFORESAID, THENCE NORTH 89 DEGREES 33 MINUTES 54 SECONDS WEST OF AND PARALLEL WITH THE NORTH LINE OF LOT 6, FOR A DISTANCE OF 9.04 FEET, THENCE NORTH 00 DEGREES 01 MINUTES 50 SECONDS EAST 20 76 FEET, MORE OR LESS, TO THE NORTH LINE OF LOT 6 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO AFORESAID, THENCE SOUTHWESTERLY ALONG A CURVE, CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 25 00 FEET FOR AN ARC DISTANCE OF 39.27 FEET, SAID CURVE HAVING A CHORD LENGTH OF 35 36 FEET, BEARING SOUTH 45 DEGREES 26 MINUTES 08 SECONDS WEST, THENCE NORTH 89 DEGREES 33 MINUTES 54 SECONDS WEST ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, SAID LINE ALSO BEING 25 00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOTS 6 AND 7 FOR A DISTANCE OF 48 87 FEET, MORE OR LESS, TO A POINT OF CURVE, THENCE NORTHWESTERLY ALONG A CURVE, CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 10 00 FEET FOR AN ARC DISTANCE OF 15.64 FEET, SAID CURVE HAVING A CHORD LENGTH OF 14.09 FEET, BEARING NORTH 44 DEGREES 46 MINUTES 33 SECONDS WEST, THENCE NORTH 00 DEGREES 01 MINUTES 06 SECONDS EAST 15 07 FEET TO THE NORTH LINE OF LOT 7, IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO AFORESAID; THENCE NORTH 89 DEGREES 33 MINUTES 54 SECONDS WEST ALONG THE NORTH LINE OF LOT 7 IN SCHOOL SECTION ADDITION TO CHICAGO AFORESAID FOR A DISTANCE OF 15.00 FEET, THENCE SOUTH 00 DEGREES 01 MINUTES 06 SECONDS WEST FOR A DISTANCE OF 15 18 FEET TO A POINT, SAID POINT BEING A POINT OF CURVE, THENCE SOUTHEASTERLY ALONG A CURVE CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 25.00 FEET FOR AN ARC DISTANCE OF 13.49 FEET, SAID CURVE HAVING A CHORD LENGTH OF 13 33 FEET, BEARING SOUTH 15 DEGREES, 26 MINUTES 32 SECONDS EAST AND TO ITS INTERSECTION WITH A LINE 28 00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 7 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO AFORESAID; THENCE NORTH 89 DEGREES 33 MINUTES 54 SECONDS WEST ALONG THE LAST DESCRIBED PARALLEL LINE 8 48 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EAST LINE OF THE WEST QUARTER OF LOT 7 IN BLOCK 26, IN SCHOOL SECTION ADDITION TO CHICAGO AFORESAID, THENCE SOUTH 81 DEGREES 51 MINUTES 47 SECONDS WEST FOR A DISTANCE OF 20 13 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

ALL THAT PART OF THE VACATED EAST/WEST 9 7 FOOT WIDE PUBLIC ALLEY DESCRIBED AS LYING NORTH OF THE NORTH LINE OF LOTS 1, 2 AND 3 IN SUBDIVISION OF LOT 8 IN BLOCK 26 IN SCHOOL SECTION ADDITION TO CHICAGO OF

SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF LOT 5 IN SUBDIVISION OF LOT 8 IN BLOCK 26 AFORESAID, LYING EAST OF A LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 1 TO THE SOUTHWEST CORNER OF LOT 5 IN SUBDIVISION OF LOT 8, IN BLOCK 26 AFORESAID AND WHICH LIES WEST OF THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN THE SUBDIVISION OF LOT 8 IN BLOCK 26 AFORESAID, ALL IN COOK COUNTY, ILLINOIS

EXHIBIT B-1
Sources of Project Costs

<u>Sources</u>	<u>Journal of Proceedings</u>		<u>Amount</u>
	<u>Dates</u>	<u>Pages</u>	
Canal-Congress TIF	November 12, 1998	81881-81991	\$2,000,000
Jackson-Roosevelt TIF	August 30, 2000	39298-39405	\$1,000,000
Open Space Impact Fees	April 1, 1998	Title 16-18	\$1,600,000
Tax Exempt Bond Revenues (City)	November 17, 1999	17523-17569	\$1,000,000
Tax Exempt Bond Revenues (DPD)	November 17, 1999	17523-17569	\$2,000,000
<u>Developer Contributions</u>			<u>\$ 650,000</u>
Total:			\$8,250,000

EXHIBIT B-2
Preliminary Budget

Environmental Consulting	\$ 14,500
Site Surveying	\$ 4,000
Legal Fees	\$ 140,000
Legal Notices	\$ 2,500
Land Acquisition	\$7,800,000
Fencing	\$ 20,000
Appraisal Fees	\$ 42,000
Title Fees	\$ 2,000
<u>Environmental Remediation</u>	<u>\$ 400,000</u>
SUBTOTAL	\$8,025,000
<u>3% PBC Admin Fee for Construction</u>	<u>\$ 12,600</u>
TOTAL PRELIMINARY BUDGET	\$8,037,600

EXHIBIT C
Canal/Congress Redevelopment Plan

EXHIBIT D
Transfer Schedule

EXHIBIT E
Certificate of Completion

[Provided by PBC]

EXHIBIT F

Commission Contract Insurance Requirements

The Contractor must provide and maintain at Contractor's own expense, until Contract completion and during the time period following final completion if Contractor is required to return and perform any additional work, the insurance coverages and requirements specified below, insuring all operations related to the Contract

A. INSURANCE TO BE PROVIDED

1) Workers Compensation and Employers Liability

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

2) 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 Public Building Commission, Chicago Park District, and the City of Chicago are to be named as additional insureds on a primary, non-contributory basis for any liability arising directly or indirectly from the work.

Subcontractors performing work for the Contractor must maintain limits of not less than \$1,000,000 with the same terms herein.

3) Automobile Liability (Primary and Umbrella)

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

Subcontractors performing work for the Contractor must maintain limits of not less than \$1,000,000 with the same terms herein.

4) Property

The Contractor is responsible for all loss or damage to Commission property at full replacement cost.

The Contractor is responsible for all loss or damage to personal property (including but not limited to materials, equipment, tools, and supplies) owned, rented, or used by Contractor.

5) Contractors Pollution Liability

When any work is performed which may cause a pollution exposure, Contractors Pollution Liability must be provided covering bodily injury, property damage and other losses caused by pollution conditions that arise from the Contract scope of services 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 Contract. A claims-made policy, which is not renewed or replaced, must have an extended reporting period of two (2) years. The Public Building Commission, Chicago Park District and City of Chicago are to be named as additional insureds.

B. ADDITIONAL REQUIREMENTS

The Contractor must furnish the Public Building Commission, Richard J Daley Center, Room 200, Chicago, IL 60602, original Certificates of Insurance, or such similar evidence, to be in force on the date of this Contract, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Contract. The Contractor must submit evidence of insurance to the Public Building Commission prior to Contract award. The receipt of any certificate does not constitute agreement by the Commission that the insurance requirements in the Contract have been fully met or that the insurance policies indicated on the certificate are in compliance with all Contract requirements. The failure of the Commission to obtain certificates or other insurance evidence from Contractor is not a waiver by the Commission of any requirements for the Contractor to obtain and maintain the specified coverages. The Contractor shall advise all insurers of the Contract provisions regarding insurance. Non-conforming insurance does not relieve Contractor of the obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Contract, and the Commission retains the right to stop work until proper evidence of insurance is provided, or the Contract may be terminated.

The insurance must provide for 60 days prior written notice to be given to the Commission 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 Contractor.

The Contractor agrees that insurers waive their rights of subrogation against the Public Building Commission, its employees, elected officials, agents, or representatives

The coverages and limits furnished by Contractor in no way limit the Contractor's liabilities and responsibilities specified within the Contract or by law

Any insurance or self-insurance programs maintained by the Commission do not contribute with insurance provided by the Contractor under the Contract

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

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

If Contractor or subcontractor desire additional coverages, the party desiring the additional coverages is responsible for the acquisition and cost

~~The Public Building Commission maintains the right to modify, delete, alter or change these requirements.~~