AGENDA

Planning, Building & Zoning Committee

Special Meeting
Village Hall
1900 Hassell Road, Hoffman Estates, IL 60169

November 24, 2025	**Council Chambers**	**Immediately Following Public Health & Safety Committee**

1. **CALL TO ORDER/ROLL CALL**

2. **PUBLIC COMMENT**

3. **NEW BUSINESS**

   A. Approval of a License Agreement with Commonwealth Edison Company (ComEd) for underground electric distribution lines in the Chatham Drive, Essex Drive, Beacon Pointe Drive, Beverly Road, and Trillium Boulevard Rights-of-Way

   B. Approval of an Ordinance Authorizing the Execution of a Lot 8 Redevelopment Agreement and the Issuance of a TIF Note for Lot 8 in the Higgins/Hassell Redevelopment Project Area in the Village of Hoffman Estates, Illinois (Higgins/Hassell TIF District)

   C. Approval of an Ordinance Authorizing the Issuance of a TIF Note for Higgins/Hassell Redevelopment Project Area Except Lot 8

4. **OTHER**

5. **ADJOURNMENT**

Further details and information can be found in the agenda packet attached hereto and incorporated herein and can also be viewed online at www.hoffmanestates.org and/or in person in the Village Clerk's office. The Village of Hoffman Estates complies with the Americans with Disabilities Act (ADA). For accessibility assistance, call the ADA Coordinator at 847/882-9100.

AGENDA ITEM REPORT
Planning, Building & Zoning Committee
November 24, 2025
ITEM 3A

REQUEST:	Approval of a License Agreement with Commonwealth Edison Company (ComEd) for underground electric distribution lines in the Chatham Drive, Essex Drive, Beacon Pointe Drive, Beverly Road, and Trillium Boulevard Rights-of-Way
FROM:	Alan Wenderski, Director of Engineering Jennifer Horn, Director of Planning & Transportation
ITEM TYPE:	Agreement - Committee

REQUEST SUMMARY

In order to support the full build out of the Compass data center site, ComEd needs to install new high-voltage distribution lines from an existing sub-station south of I-90 to connect to the new sub-station at the Compass site. Two separate distribution lines are required for reliability and redundancy. The proposed License Agreement covers the first distribution line (northern route), while a separate (and virtually identical) License Agreement will be presented in the near future for consideration once the technical engineering plans are completed for the southern route. A significant portion of the northern planned route is within Village right-of-way along Beverly Road (see Exhibit A of the proposed Agreement for a map of the route). Since the lines will only serve a single customer and not the public at large, they are not covered by the Village's Franchise Agreement with ComEd, therefore, a License Agreement is requested for approval.

The License Agreement essentially follows the same format as the License previously approved to serve the Microsoft site as well as the Village's current Franchise Agreement, which covers all portions of the ComEd public electrical system. ComEd's engineering consultant has worked extensively with Village staff to finalize engineering plans that place the distribution lines underground in a manner that will be the least impactful to existing and possible future Village utility needs within the public right-of-way. Installation will involve temporary phased roadway lane closures and removal/replacement of pavement. Village Engineering staff has reviewed all installation plans to ensure that restoration, including pavement replacement, will be done fully in accordance with Village standards. ComEd will be responsible for all traffic control and phasing as detailed in the plans.

The License Agreement allows ComEd to perform the initial installation and perpetually maintain the underground lines. It also includes language addressing removal of the lines if they become abandoned in the future. The Village retains the right to require permits for the installation of the distribution lines, including the collection of engineering fees to cover plan review and inspection costs.

FINANCIAL IMPACT

No financial impact.

RECOMMENDATION

Approve a License Agreement with Commonwealth Edison Company (ComEd) for underground electric distribution lines in the Beverly Road Right-of-Way.

ATTACHMENTS

1. Item Attachment Files ComEd - Hoffman Estates License (South-Compass)

LICENSE

THIS LICENSE (this "License") is granted as of the ____ day of _______________, 2025, by and between THE VILLAGE OF HOFFMAN ESTATES, an Illinois municipal corporation ("Village"), and COMMONWEALTH EDISON COMPANY, an Illinois corporation ("Licensee"), and is joined by HANOVER TOWNSHIP, a unit of local government of the state of Illinois ("Township"), solely for the purposes set forth in Section 11 below.

RECITALS:

A. Village has jurisdiction over and/or certain rights and interests in the public rights of way located in Hoffman Estates, Illinois commonly known as Chatham Drive, Essex Drive, Beacon Pointe Drive, Trillium Boulevard, and Beverly Road, all as shown on Exhibit A attached hereto and made a part hereof (collectively, the "Subject Streets").

B. Village desires to grant to Licensee, and Licensee desires to receive from Village, a right of way license for the installation, use, operation and maintenance of electrical facilities, as more fully described herein below, in, upon, under, across and along those portions of the Subject Streets particularly described and/or depicted in Exhibit B attached hereto and made a part hereof (the "License Area").

NOW, THEREFORE, in consideration of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, Village and Licensee hereby agree as follows:

1. Grant of License. Village does hereby give and grant to Licensee and Licensee's agents, contractors, employees, representatives, successors and assigns ("Licensee Parties"): (a) a non-exclusive, perpetual right and license in, under, along, upon and across the License Area to install, construct, reconstruct, renew, erect, operate, use, patrol, maintain, repair, relocate (within the License Area), alter, substitute and remove the underground electric and communications lines and conduits and other equipment and facilities contemplated by the plans and specifications described on Exhibit C attached hereto and made a part hereof (the "Initial Facilities"), and other electric transmission, distribution and communications lines, and/or related facilities necessary or convenient for such electrical transmission, distribution and/or communications lines, including cables, conductors, conduits, duct packages, wires and related equipment structures and facilities, footings, foundations, controls, switches, relays, circuit breakers, telemetry and monitoring devices, underground counterpoise, anchors, underground ground grid, manholes, transformers, pedestals and necessary fixtures, appurtenances and related equipment, structures and facilities (collectively with the Initial Facilities, the "Facilities"), and (b) a non-exclusive, perpetual right and license over, upon, along and across those portions of the Subject Streets which are reasonably necessary to enable the Licensee Parties to gain ingress to and egress from the License Area at any and all times, for any or all of the purposes specified in clause (a) above.

2. Use of Subject Streets and License Area.

(a) Certain Rights and Obligations of Licensee.

(i) Obstructions and Vegetation. From time to time, when Licensee believes it to be warranted by existing conditions, Licensee shall have the right, at its own expense, to cause the trees and vegetation growing upon or under the License Area to be trimmed in such a manner that there shall be a proper clearance between the nearest wires or equipment and any portion of the trees or vegetation. The trees and vegetation shall be trimmed so that no roots, branches, twigs or leaves come in contact with or in any way interfere with the Facilities.

Licensee shall notify the Village Electric Representative (as hereinafter defined) no less than seven (7) days before it plans to perform such work. The Village Electric Representative shall approve the time, place and manner of performing such work. When Licensee or any Licensee Party does any work in or affecting the License Area, it shall, at its own expense, remove any obstructions therefrom and restore the License Area as provided in Section 6 of this License, unless otherwise directed by Village.

(ii) Permits. When performing work involving the construction, repair, maintenance, renewal or replacement of Facilities within the License Area that is of a nature that, pursuant to applicable Village ordinances, requires a permit to perform within public rights of way under the jurisdiction of the Village, Licensee shall obtain a permit for such work in accordance with the applicable ordinances of the Village (a "Permit"). In the case of work for which a Permit is required hereunder, Licensee shall include with its Permit application such plans and schedules for restoration of the License Area as Village may require by ordinance. In the event of an emergency, if prior acquisition of formal authorization is not possible, Licensee or any Licensee Party may undertake the work described above without first acquiring a Permit or other formal authorization, provided that Licensee uses its best efforts to contact the Village Emergency Electric Representative (as hereinafter defined) prior to performing such work and provided further that Licensee shall apply for such Permit or other applicable formal authorization at the earliest reasonable opportunity. In addition, in the event of an emergency involving the Facilities which Licensee reasonably believes poses a threat of immediate harm to the public or to any of the Facilities, Licensee is hereby granted access to the License Area, without a Permit, to ameliorate the threatened harm. In such event, Licensee shall promptly advise Village of the emergency. The Licensee shall be responsible for payment of all Permit fees and expenses related to review of the Permit application and accompanying documents. Such expenses shall be determined by the Village Engineer in accordance with current inspection rates and paid prior to issuance of the required Permit.

(iii) Compliance. In the case of work hereunder which requires a Permit, Licensee shall perform such work in compliance with the applicable Permit, and such work may commence only after the Village receives any required performance bond(s) required in connection with such Permit in accordance with generally applicable Village ordinances or adopted Village policies. Licensee agrees to fully comply with any and all applicable laws, statutes, ordinances, orders, rules and regulations of governmental authorities while upon, traversing or using any Village owned right-of-way or real property pursuant to this License.

(iv) Inspection; Notices. The Licensee shall permit the Village, at reasonable times and upon reasonable notice, to inspect the Facilities so as to determine whether the Licensee is complying or has complied with the terms of this License. To the extent practicable, Licensee shall notify the Village of plans to undertake any construction, repair, maintenance or replacement of the Facilities in conjunction with Licensee's annual planning meetings with the Village.

(v) Traffic Control. If the Licensee must perform any work or activities with respect to the Facilities hereunder that the Village determines will affect traffic or require traffic control or protection, the Licensee shall submit a maintenance of traffic plan to the Village for approval, which approval shall not be unreasonably withheld, conditioned or delayed, and no such work or activities affecting traffic shall be performed without the written approval of the Village. All costs for traffic control shall be paid for by the Licensee.

(vi) Other Facilities. Unless specifically permitted by Village, all Facilities installed by Licensee or the other Licensee Parties pursuant to this License shall be located so as not to injure any drains, sewers, catch basins, water pipes, pavements or other public improvements.

(vii) Village Representatives. For purposes hereof: (1) the term "Village Electric Representative" shall mean the person or persons designated by Village to be responsible for the day-to-day implementation of this License on behalf of Village during regular office hours, and (2) the term "Village Emergency Electric Representative" shall mean the person or persons designated by Village for the implementation of this License on behalf of Village during emergencies and at all times other than Village's regular office hours. As of the date of this License, the Village Electric Representative is Joseph Nebel, Director of Public Works and the Village Emergency Electric Representative is also Joseph Nebel, Director of Public Works.

(b) Certain Rights and Obligations of Village. Village and Licensee acknowledge that, as of the date of this License, the Subject Streets within which the License Area is located includes portions of the public streets commonly known as Chatham Drive, Essex Drive, Beacon Pointe Drive, Trillium Boulevard, and Beverly Road, and that Village shall have the right to use, operate and maintain the Subject Streets for public street and other lawful purposes (including the use, operation and maintenance of Village utilities) which are not inconsistent with the rights of Licensee and the other Licensee Parties hereunder, subject to the terms of this License. Neither Village nor any of its agents, contractors, tenants, licensees, guests, invitees, employees, representatives, grantees, successors or assigns (collectively, the "Village Parties") shall use the License Area for any purpose that would disrupt or interfere with the use of the License Area by Licensee or any of the Licensee Parties for the purposes set forth herein, or the exercise of any of the rights of Licensee or the other Licensee Parties hereunder. Neither Village nor any of the other Village Parties shall gain access to, damage, disrupt or otherwise interfere with the Facilities (whether now existing or installed in the future). Village Parties shall observe at all times all clearances required by applicable legal and safety standards.

3. Transfer and Assignment. Except in the event of the merger, consolidation or reorganization of the Licensee, the Licensee shall not have the right to assign its rights and privileges under this License without the prior written approval of the Village. In the event the Village transfers or vacates any portion of any Subject Street within which any portion of the License Area is located, the Village shall, in connection with such transfer or vacation, reserve to Licensee such rights to the applicable portion of the License Area as are necessary to enable Licensee to continue to provide service through the Facilities, in a manner consistent with the terms of Section 11-91-1 of the Illinois Municipal Code (65 ILCS 5/11-91-1) (or any applicable successor statute thereto).

4. Notices. Whenever notice is required to be given pursuant to this License, the same shall be in writing, and either personally delivered, sent by a nationally recognized overnight delivery service, postage prepaid, or sent via United States certified mail, return receipt requested, postage prepaid, and addressed to the parties at their respective addresses as follows:

(a) If to Licensee:

Commonwealth Edison Company
Three Lincoln Centre
Oakbrook Terrace, IL 60181
Attn: Director, Real Estate & Facilities

(b) If to Village

Village of Hoffman Estates
1900 Hassell Road
Hoffman Estates, Illinois 60169
Attn: Village Manager

or at such other addresses as any party, by written notice in the manner specified above to the other party hereto, may designate from time to time. Unless otherwise specified to the contrary in this License, all notices shall be deemed to have been given upon receipt (or refusal of receipt) thereof.

5. No Cancellation upon Breach. It is expressly agreed that no breach of this License shall entitle any party to cancel, rescind or otherwise terminate this License.

6. Damage; Restoration; Abandonment. Licensee will repair or replace all damage, including but not limited to street improvements, fences, gates, landscaping, turf, grading, utility structures, drains, drain tiles and ditches, which may result from Licensee's installation and maintenance of the Facilities. In the event an existing fence is cut for construction purposes by Licensee, Licensee will provide a temporary fence which will be replaced by a permanent fence installed in a workmanlike manner after completion of construction of the Facilities. In the event that Licensee permanently discontinues its use of the Facilities in the License Area and abandons the same, Licensee shall remove the abandoned Facilities at Licensee's expense, and, if Licensee fails to remove such abandoned Facilities within a reasonable time following notice from Village, the Village may perform work required to do so, and Licensee shall promptly reimburse the Village for all engineering, construction and administrative costs, fees and expenses, including legal expenses and reasonable attorneys' fees, incurred by the Village in connection therewith.

7. Qualifications. The rights granted by this License are granted only insofar as the Village has the legal right to do so and are subject to any pre-existing rights of third parties which may exist with respect to the License Area. Licensee fully understands and agrees that the Village's grant of rights and licenses contemplated herein solely relates to land owned or under the control of the Village. The Village does not have the authority to grant, and may not otherwise grant, any right, license or access to real property it does not own or real property that is not under its control. Nothing contained in this License shall in any way be construed as a sale, lease or other disposition or encumbrance of the Village right-of-way (other than a grant of a license, as contemplated herein). This License does not in any way release the Licensee from any liability for damage to persons or property caused by or resulting from the work or activities covered by this License or the operation or use of improvements installed under this License. This License does not sanction any infringement of any applicable federal, state or local laws or regulations. Licensee shall be liable for any damage to Village property caused by Licensee, its agents, employees or contractors, or by the Licensee's work, activities or improvements, or by operation or use of such improvements.

8. Indemnification. In consideration of the rights conferred upon Licensee hereunder, Licensee shall indemnify, defend and hold harmless the Village and its officers, directors, employees, successors, assigns and agents, from and against all claims, demands, suits, costs, expenses, liabilities, fines, penalties, losses and damages (including, without limitation, court costs and reasonable attorneys' fees) for injuries to (or death of) persons and/or damage or destruction of property arising or resulting from the negligent or intentionally wrongful acts of Licensee or any Licensee Party on the License Area hereunder, or any breach, violation or default under this License by Licensee. Nothing herein contained shall be construed as prohibiting the Village from defending any claims, actions or suits brought against it with respect to which the Village is entitled to indemnification hereunder, or selecting and using its own attorneys in connection therewith, and Licensee shall be liable for all costs, fees and expenses incurred by the Village in its defense of any such claim, action or suit, including reasonable attorney's fees.

9. Comprehensive Liability Insurance or Self-Insurance. At all times while this License remains in effect, and in recognition of the indemnification provided in the foregoing Section 8, the Licensee shall, at its own cost and expense, maintain a program of third party liability insurance and/or self-insurance to protect the Village, its officers, employees and agents, from the liabilities which are the subject of Licensee's indemnification obligations set forth in Section 8 above. As proof of compliance with this requirement, the Licensee shall, during the term of this License, keep on file with the Clerk of the Village a

certificate of insurance and/or an affidavit or letter of self-insurance. Said certificate, affidavit and/or letter shall show the types and amounts of coverage. Any affidavit or letter of self-insurance shall be signed by an employee or officer of the Licensee who has knowledge of the Licensee's self-insurance program and is authorized to make representations or statements as to the scope of said program, and shall contain a statement making such representations or statements.

10. Miscellaneous.

(a) If any term, provision or condition in this License shall, to any extent, be invalid or unenforceable, the remainder of this License (or the application of such term, provision or condition to persons or circumstances other than in respect of which it is invalid or unenforceable) shall not be affected thereby, and each term, provision and condition of this License shall be valid and enforceable to the fullest extent permitted by law.

(b) The terms and provisions of this License shall be governed by and construed in accordance with the laws of the State of Illinois.

(c) This License may be executed in several counterparts, each of which shall be deemed an original; further the signature of the parties hereto on this License may be executed and notarized on separate pages, and when attached to this License shall constitute one complete document. The section headings appearing in this License are for convenience of reference only, and are not intended, to any extent and for any purpose, to limit or define the text of any section or subsection hereof.

(d) Each party agrees that it will execute and deliver such other documents and take such other action as may be reasonably requested by the other party to effectuate the purposes and intention of this License.

(e) The failure of either party to enforce at any time any provision of this License shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this License or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of this License shall be held to constitute a waiver of any other or subsequent breach. This License cannot be changed orally or by course of conduct, and no executory agreement, oral agreement or course of conduct shall be effective to waive, change, modify or discharge it in whole or in part unless the same is in writing and is signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

(f) Licensee certifies that it has not offered any money, gift, favor or other consideration to any Village official, employee, agent or representative for the purpose of influencing an official action of the Village, including but not limited to the granting of approval of this License.

(g) The Village's issuance of this License is based on the plans, specifications and other data Licensee submitted to the Village. Issuance of this License shall not be approval of or a guarantee of the soundness of such plans or specifications and shall not be a basis for imposing liability upon the Village. The issuance of this License shall not prevent the Village from requiring correction of errors and omissions in the plans, specifications and other data or from stopping Licensee's work or activities upon discovery of such errors and omissions.

11. Joinder by Township; Township Portion. The Village, the Township and Licensee acknowledge that, as of the date of this License, the Township has jurisdiction over the approximately 342-foot portion of the Subject Street commonly known as Beverly Road shown on Exhibit D attached hereto and made a part hereof (the "Township Portion"). The Village and the Township confirm that the Village

and the Township have heretofore commenced arrangements for jurisdiction over the Township Portion to be transferred by the Township to the Village (the "Jurisdictional Transfer"). The Township, the Village and Licensee hereby agree that, during the period prior to the completion of the Jurisdictional Transfer, each and all of the terms, provisions and conditions of this License shall apply with respect to the Township Portion with the same and equal force and effect as such terms, provisions and conditions apply to all other portions of the Subject Streets, and, without limitation of the generality of the foregoing: (a) Licensee and the other Licensee Parties shall have the same right and license to use the License Area located within the Township Portion as Licensee has with respect to all other portions of the License Area pursuant to this License (as set forth herein), upon and subject to the same terms, provisions and conditions as are applicable to all other such portions of the License Area hereunder, and Township hereby gives and grants to Licensee and the other Licensee Parties the non-exclusive right and license to use the License Area located within the Township Portion for the purposes and duration set forth in this License, and (b) the Village shall have the same rights and obligations under this License with respect to the Township Portion as the Village has with respect to all other portions of the Subject Streets pursuant to this License (as set forth herein) (including, without limitation, the same rights and obligations relating to Permits as set forth herein), upon and subject to the same terms, provisions and conditions as are applicable to all other such portions of the Subject Streets hereunder, and Township hereby gives, grants and delegates to the Village full right, power and authority to exercise such rights and perform such obligations hereunder. For clarity, from and after the completion of the Jurisdictional Transfer, the terms, provisions and conditions of this License shall continue to apply to the Township Portion with the same and equal force and effect as such terms, provisions and conditions apply to all other portions of the Subject Streets hereunder; it being acknowledged that, as of such completion of the Jurisdictional Transfer, the Township shall no longer have jurisdiction over the Township Portion and, accordingly, the respective rights and obligations of Licensee and the Village under this License shall continue to apply with equal force and effect to the Township Portion as apply to all other portions of the Subject Streets hereunder.

[*Signatures and acknowledgments on next page(s)*]

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

VILLAGE

THE VILLAGE OF HOFFMAN ESTATES,
an Illinois municipal corporation

By:____________________________
Name:__________________________
Title:___________________________

LICENSEE

COMMONWEALTH EDISON COMPANY,
an Illinois corporation

By: [signature]
Name: Brett Patrick
Title: Manager of Real Estate

JOINDER BY TOWNSHIP

Township hereby joins in the execution of this License solely for the purposes set forth in Section 11 hereof.

TOWNSHIP

HANOVER TOWNSHIP,
a unit of local government of the State of Illinois

By:____________________________
Name:__________________________
Title:___________________________

Signature Page

STATE OF ____________)
)SS
COUNTY OF __________)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that ______________________________, personally known to me to be the ______________ of the Village of Hoffman Estates, an Illinois municipal corporation, 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 ____________________________ he/she signed and delivered the said instrument pursuant to the authority of such municipal corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this ____ day of ________________, 2025.

____
Notary Public

My Commission Expires: ______________________

STATE OF Illinois)
)SS
COUNTY OF DuPage)

I, Jeremy Broderick, a Notary Public in and for the County and State aforesaid, do hereby certify that Brett Patrick, personally known to me to be the Manager of Real Estate of Commonwealth Edison Company, an Illinois corporation, 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 Manager, (s)he signed and delivered such instrument, as his/her free and voluntary act and deed, and as the free and voluntary act and deed of such corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30 day of October, 2025.

____
Notary Public

My Commission Expires: 3/7/2027

OFFICIAL SEAL
JEREMY BRODERICK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 03/07/2027

Acknowledgment Page

STATE OF _____________)
)SS
COUNTY OF __________)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that _________________________________, personally known to me to be the ________________ of Hanover Township, a unit of local government of the State of Illinois, 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 _______________________________ he/she signed and delivered the said instrument pursuant to the authority of such unit of local government, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ____ day of _________________, 2025.

____
Notary Public

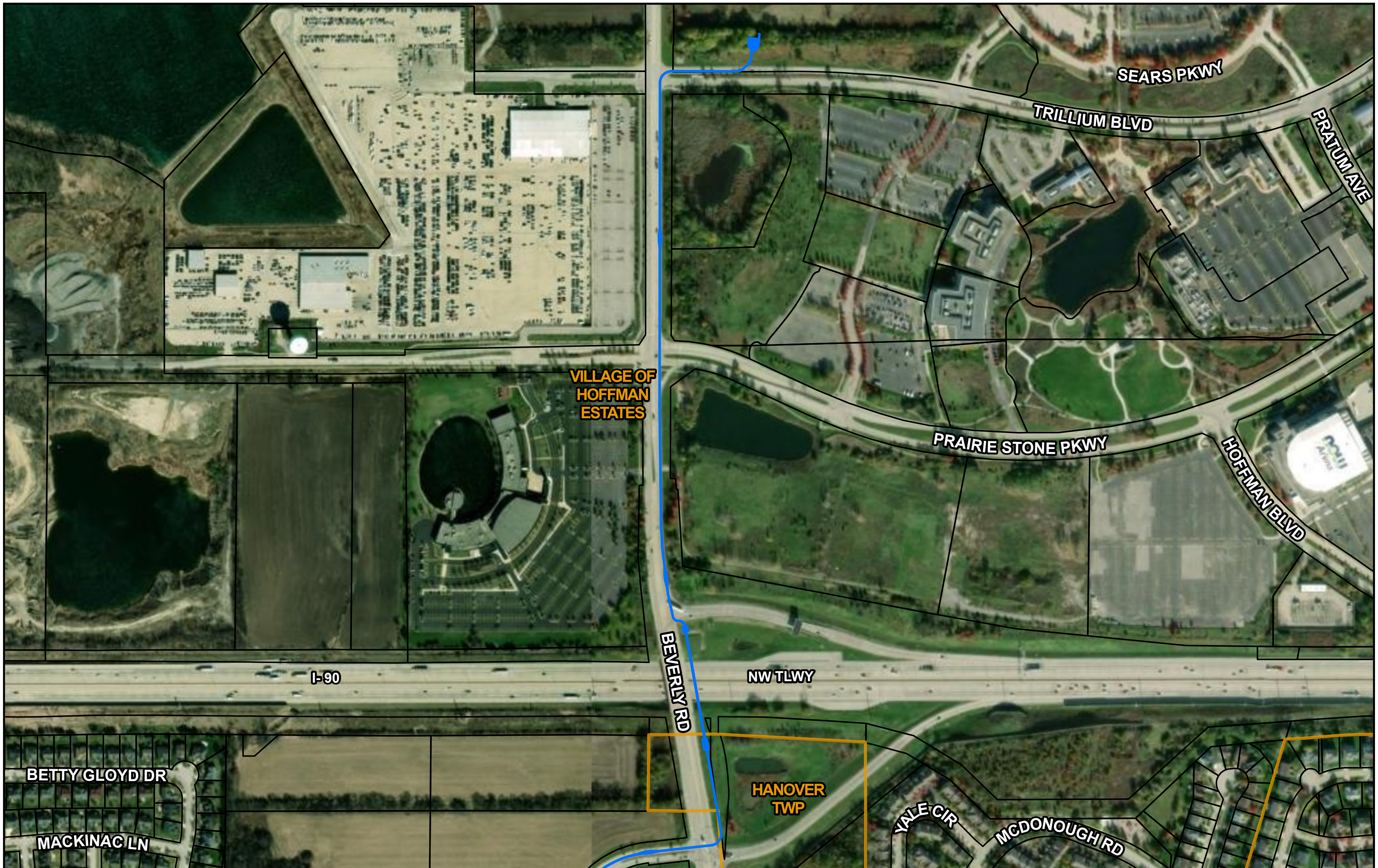
My Commission Expires: ________________________

Acknowledgment Page

EXHIBIT A TO LICENSE

SUBJECT STREETS

The streets labeled Chatham Drive, Essex Drive, Beacon Pointe Drive, Beverly Road and Trillium Boulevard on the following four (4) pages.



Legend

- Proposed High Voltage Distribution Line Route*
- Property Boundary
- Municipal Boundary

*Location shown hereon is approximate

0 250 500 1,000 Feet

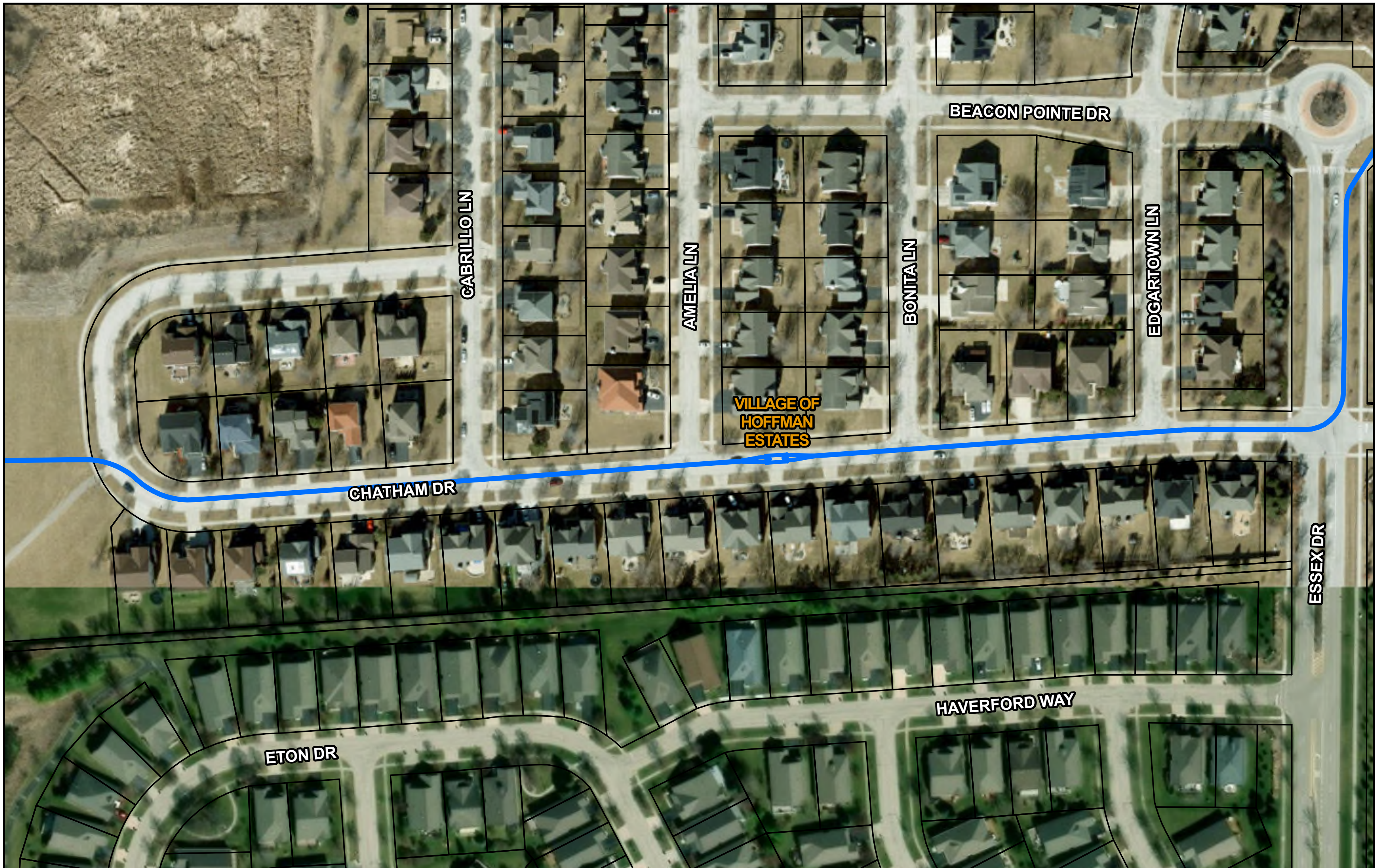
N

Exhibit A - Beverly Road

Village of Hoffman Estates
Cook County, Illinois

ERM

NAD 1983 StatePlane Illinois East FIPS 1201 Feet



Legend

- Proposed High Voltage Distribution Line Route*
- Property Boundary
- Municipal Boundary

*Location shown hereon is approximate

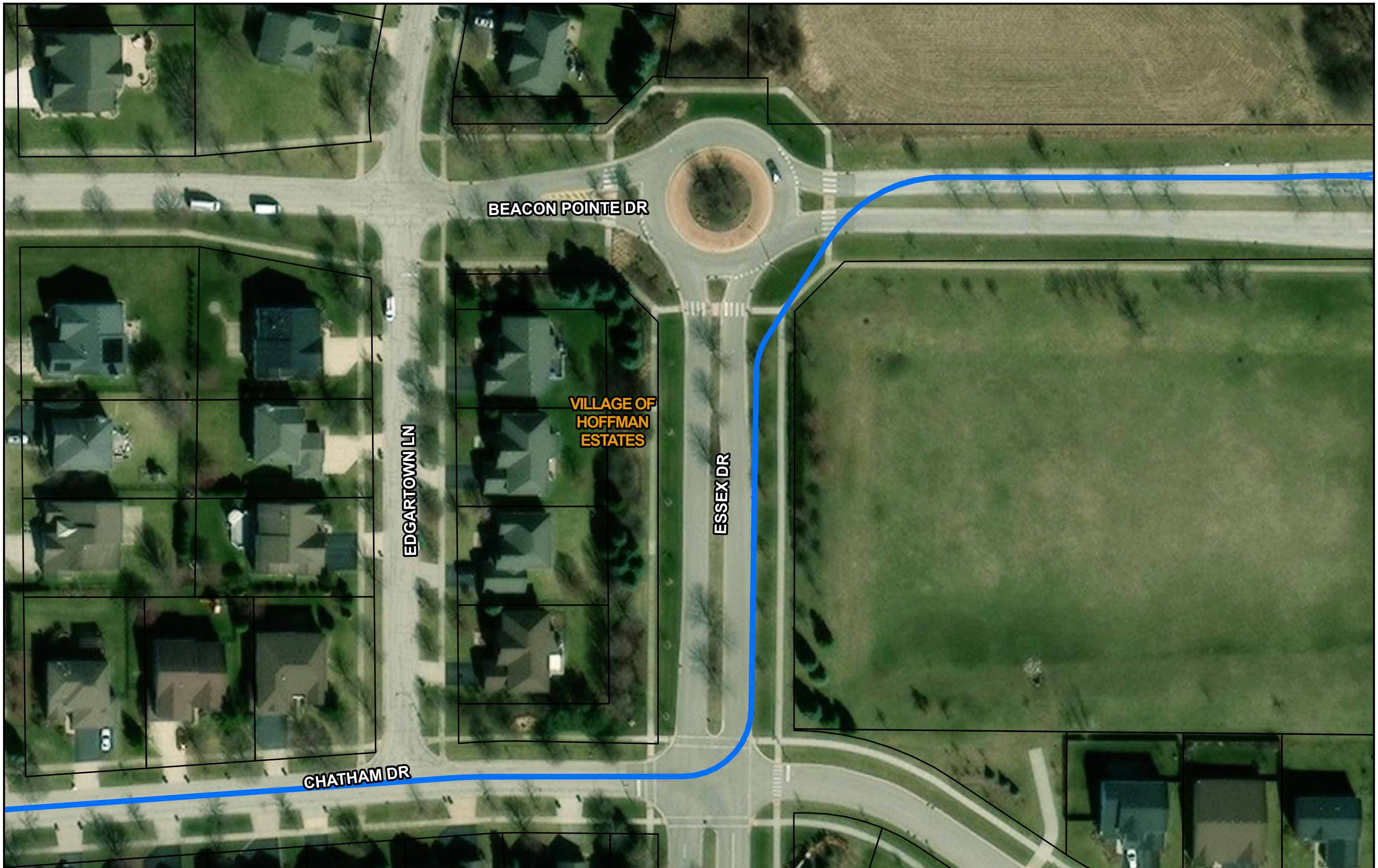
Exhibit A - Chatham Drive
Village of Hoffman Estates
Cook County, Illinois

0 50 100 200 Feet

N

ERM

NAD 1983 StatePlane Illinois East FIPS 1201 Feet



Legend

Proposed High Voltage Distribution Line Route*

Property Boundary

Municipal Boundary

*Location shown hereon is approximate

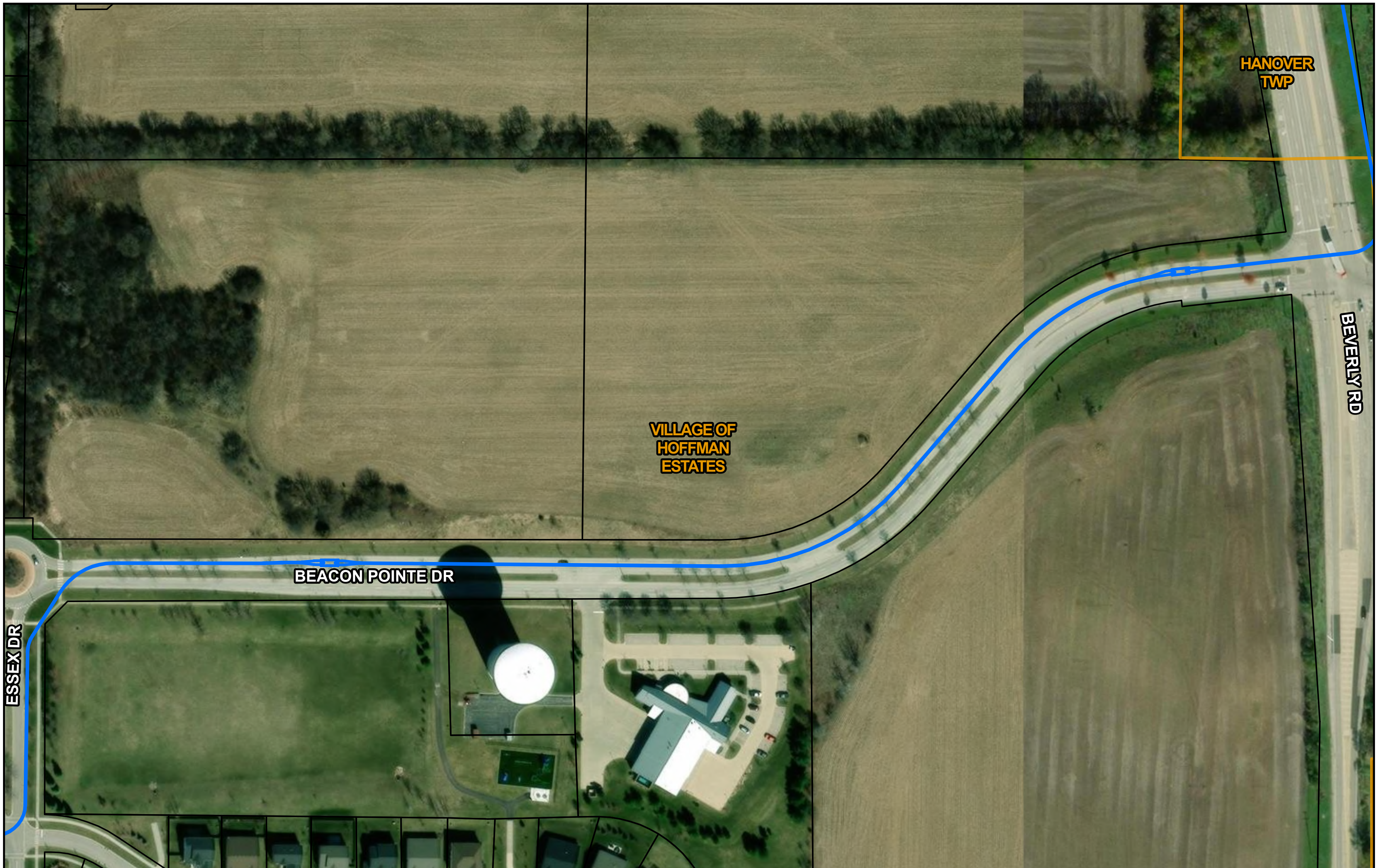
0 50 100 200 Feet

N

Exhibit A - Essex Drive
Village of Hoffman Estates
Cook County, Illinois

ERM

NAD 1983 StatePlane Illinois East FIPS 1201 Feet



Legend

Proposed High Voltage Distribution Line Route*

Property Boundary

Municipal Boundary

*Location shown hereon is approximate

Exhibit A - Beacon Pointe Drive
Village of Hoffman Estates
Cook County, Illinois

0 50 100 200 Feet

N

ERM

NAD 1983 StatePlane Illinois East FIPS 1201 Feet

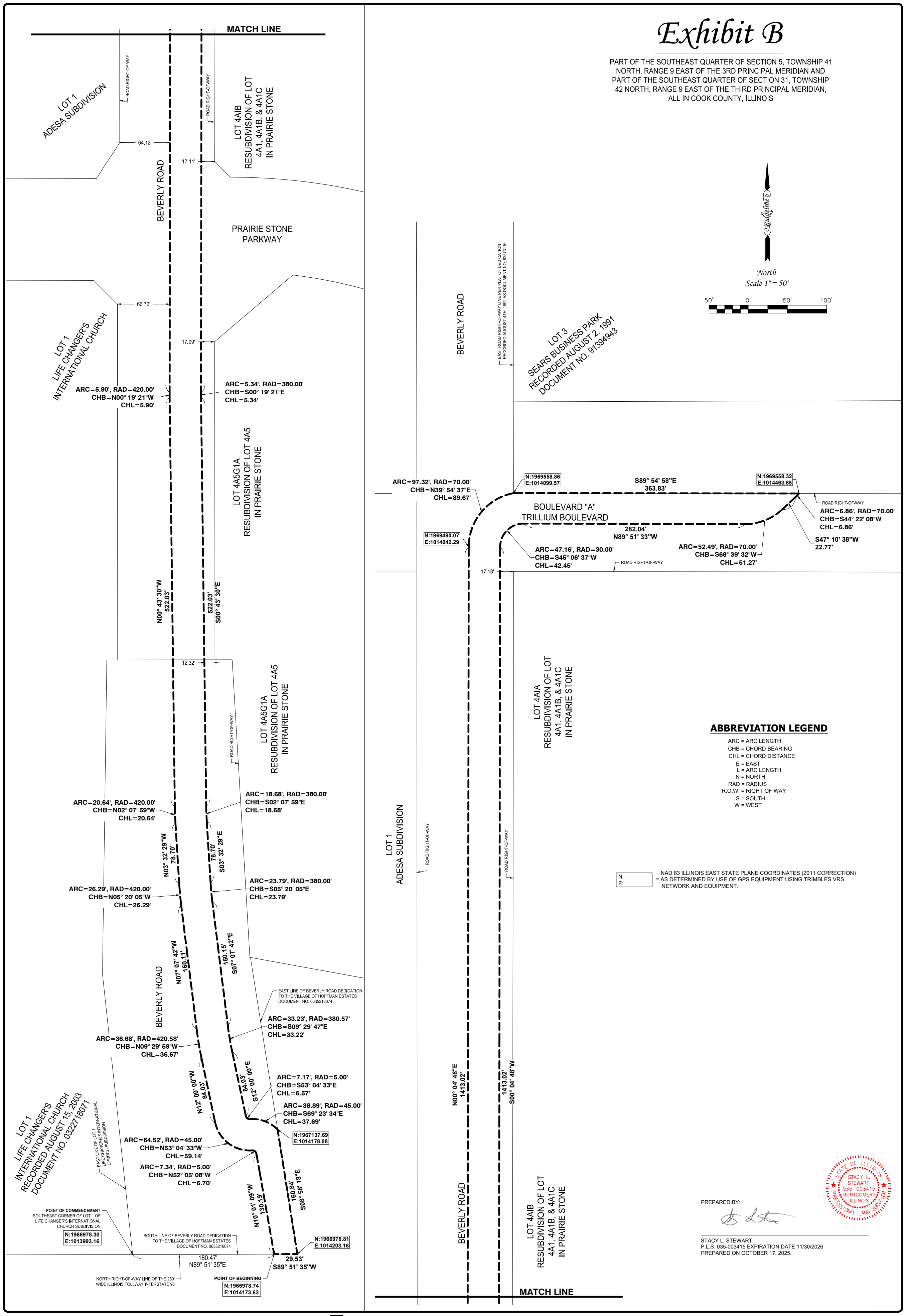
EXHIBIT B TO LICENSE

LICENSE AREA

See attached.

Exhibit B

PART OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE 3RD PRINCIPAL MERIDIAN AND PART OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS



ABBREVIATION LEGEND

ARC = ARC LENGTH
CHB = CHORD BEARING
CHL = CHORD DISTANCE
E = EAST
L = ARC LENGTH
N = NORTH
RAD = RADIUS
R.O.W. = RIGHT OF WAY
S = SOUTH
W = WEST

N: E: = NAD 83 ILLINOIS EAST STATE PLANE COORDINATES (2011 CORRECTION) AS DETERMINED BY USE OF GPS EQUIPMENT USING TRIMBLES VRS NETWORK AND EQUIPMENT.

PREPARED BY:

STACY L. STEWART
P.L.S. 035-003415 EXPIRATION DATE 11/30/2026
PREPARED ON OCTOBER 17, 2025.

SHEET 1 OF 1	PREPARED FOR: COMED	PROPERTY ADDRESS: BEVERLY ROAD HOFFMAN ESTATES, ILLINOIS

Ridgeline CONSULTANTS — CONSULTING ENGINEERS · LAND SURVEYORS

Ridgeline Consultants LLC
Illinois Professional Design Firm No. 184-004766
1661 Aucutt Road, Montgomery, IL 60538
PH: 630.801.7927 FAX: 630.701.1385
Jianfeng Hua P.L.S. 4071 Expiration Date 11/30/2026
Stacy L. Stewart P.L.S. 3415 Expiration Date 11/30/2026

REVISION	DATE	DESC	BOOK:	DWG. SIZE: D
			DRAWN: KS	CHECKED: SLS
			REFERENCE:	
			DATE: 10/17/2025	
			PROJECT NO.	2025

EXHIBIT B

PARCEL 1 (SOUTHERN ROUTE, NORTH OF I-90)

<u>LICENSE AREA LEGAL DESCRIPTION</u>

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF LOT 1 OF LIFE CHANGERS INTERNATIONAL CHURCH SUBDIVISION, BEING A SUBDIVISION RECORDED AUGUST 15, 2003 AS DOCUMENT NUMBER 0322718071; THENCE NORTH 89 DEGREES 51 MINUTES 35 SECONDS EAST ALONG THE SOUTH LINE OF A PARCEL DESCRIBED IN THE BEVERLY ROAD PLAT OF DEDICATION TO THE VILLAGE OF HOFFMAN ESTATES, BEING A PLAT OF DEDICATION RECORDED DECEMBER 18, 2006 AS DOCUMENT NUMBER 0635216074, SAID LINE ALSO BEING THE NORTH RIGHT OF WAY LINE OF THE ILLINOIS TOLLWAY AUTHORITY'S I-90 HIGHWAY, 180.47 FEET TO THE POINT OF BEGINNING; THENCE NORTH 10 DEGREES 01 MINUTES 09 SECONDS WEST, 130.19 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 5.00 FEET, AN ARC LENGTH OF 7.34 FEET, A CHORD BEARING OF NORTH 52 DEGREES 05 MINUTES 08 SECONDS WEST AND A CHORD DISTANCE OF 6.70 FEET TO A POINT OF REVERSE CURVATURE; THENCE CONTINUING NORTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 45.00 FEET, AN ARC LENGTH OF 64.52 FEET, A CHORD BEARING OF NORTH 53 DEGREES 04 MINUTES 33 SECONDS WEST AND A CHORD DISTANCE OF 59.14 FEET TO A POINT OF TANGENCY; THENCE NORTH 12 DEGREES 00 MINUTES 00 SECONDS WEST, 84.03 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.58 FEET, AN ARC LENGTH OF 36.68 FEET, A CHORD BEARING OF NORTH 09 DEGREES 29 MINUTES 59 SECONDS WEST AND A CHORD DISTANCE OF 36.67 FEET TO A POINT OF TANGENCY; THENCE NORTH 07 DEGREES 07 MINUTES 42 SECONDS WEST, 160.11 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, AN ARC LENGTH OF 26.29 FEET, A CHORD BEARING OF NORTH 05 DEGREES 20 MINUTES 05 SECONDS WEST AND A CHORD DISTANCE OF 26.29 FEET TO A POINT OF TANGENCY; THENCE NORTH 03 DEGREES 32 MINUTES 29 SECONDS WEST, 78.70 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, AN ARC LENGTH OF 20.64 FEET, A CHORD BEARING OF NORTH 02 DEGREES 07 MINUTES 59 SECONDS WEST AND A CHORD DISTANCE OF 20.64 FEET TO A POINT OF TANGENCY; THENCE NORTH 00 DEGREES 43 MINUTES 30 SECONDS WEST, 522.03 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, AN ARC LENGTH OF 5.90 FEET, A CHORD BEARING OF NORTH 00 DEGREES 19 MINUTES 21 SECONDS WEST AND A CHORD DISTANCE OF 5.90 FEET TO A POINT OF TANGENCY;

THENCE NORTH 00 DEGREES 04 MINUTES 48 SECONDS EAST, 1413.02 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 97.32 FEET, A CHORD BEARING OF NORTH 39 DEGREES 54 MINUTES 37 SECONDS EAST AND A CHORD DISTANCE OF 89.67 FEET TO A POINT ON THE NORTH LINE OF BOULEVARD “A” (NOW TRILLIUM BOULEVARD) PER SEARS BUSINESS PARK SUBDIVISION RECORDED AUGUST 2, 1991 AS DOCUMENT NUMBER 91394943; THENCE SOUTH 89 DEGREES 54 MINUTES 58 SECONDS EAST ALONG SAID NORTH LINE, 363.83 FEET TO A NON-TANGENT CURVE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 6.86 FEET, A CHORD BEARING OF SOUTH 44 DEGREES 22 MINUTES 08 SECONDS WEST AND A CHORD DISTANCE OF 6.86 FEET TO A POINT OF TANGENCY; THENCE SOUTH 47 DEGREES 10 MINUTES 38 SECONDS WEST, 22.77 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 52.49 FEET, A CHORD BEARING OF SOUTH 68 DEGREES 39 MINUTES 32 SECONDS WEST AND A CHORD DISTANCE OF 51.27 FEET TO A POINT OF TANGENCY; THENCE NORTH 89 DEGREES 51 MINUTES 33 SECONDS WEST, 282.04 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, AN ARC LENGTH OF 47.16 FEET, A CHORD BEARING OF SOUTH 45 DEGREES 06 MINUTES 37 SECONDS WEST AND A CHORD DISTANCE OF 42.45 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 04 MINUTES 48 SECONDS WEST, 1413.02 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 5.34 FEET, A CHORD BEARING OF SOUTH 00 DEGREES 19 MINUTES 21 SECONDS EAST AND A CHORD DISTANCE OF 5.34 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 43 MINUTES 30 SECONDS EAST, 522.03 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 18.68 FEET, A CHORD BEARING OF SOUTH 02 DEGREES 07 MINUTES 59 SECONDS EAST AND A CHORD DISTANCE OF 18.68 FEET TO A POINT OF TANGENCY; THENCE SOUTH 03 DEGREES 32 MINUTES 29 SECONDS EAST, 78.70 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 23.79 FEET, A CHORD BEARING OF SOUTH 05 DEGREES 20 MINUTES 05 SECONDS EAST AND A CHORD DISTANCE OF 23.79 FEET TO A POINT OF TANGENCY; THENCE SOUTH 07 DEGREES 07 MINUTES 42 SECONDS EAST, 160.15 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.57 FEET, AN ARC LENGTH OF 33.23 FEET, A CHORD BEARING OF SOUTH 09 DEGREES 29 MINUTES 47 SECONDS EAST AND A CHORD DISTANCE OF 33.22 FEET TO A POINT OF TANGENCY; THENCE SOUTH 12 DEGREES 00 MINUTES 00 SECONDS EAST, 84.03 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 5.00 FEET, AN ARC LENGTH OF 7.17 FEET, A CHORD BEARING OF SOUTH 53 DEGREES 04 MINUTES 33 SECONDS EAST AND A CHORD DISTANCE OF 6.57 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY ALONG

A CURVE TO THE RIGHT HAVING A RADIUS OF 45.00 FEET, AN ARC LENGTH OF 38.89 FEET, A CHORD BEARING OF SOUTH 69 DEGREES 23 MINUTES 34 SECONDS EAST AND A CHORD DISTANCE OF 37.69 FEET TO THE EAST LINE OF A PARCEL PER THE SAID BEVERLY ROAD PLAT OF DEDICATION TO THE VILLAGE OF HOFFMAN ESTATES; THENCE SOUTH 08 DEGREES 58 MINUTES 18 SECONDS EAST ALONG THE EAST LINE OF SAID PARCEL, 160.84 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 89 DEGREES 51 MINUTES 35 SECONDS WEST ALONG THE SOUTH LINE OF SAID PARCEL, SAID LINE ALSO BEING THE NORTH RIGHT OF WAY LINE OF THE ILLINOIS TOLLWAY AUTHORITY'S I-90 HIGHWAY, 29.53 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CONTAINING 116,460 SQUARE FEET.

Exhibit B

PART OF THE SOUTH HALF OF SECTION 5, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE 3RD PRINCIPAL MERIDIAN AND PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS

N:
E: = NAD 83 ILLINOIS EAST STATE PLANE COORDINATES (2011 CORRECTION) AS DETERMINED BY USE OF GPS EQUIPMENT USING TRIMBLES VRS NETWORK AND EQUIPMENT.

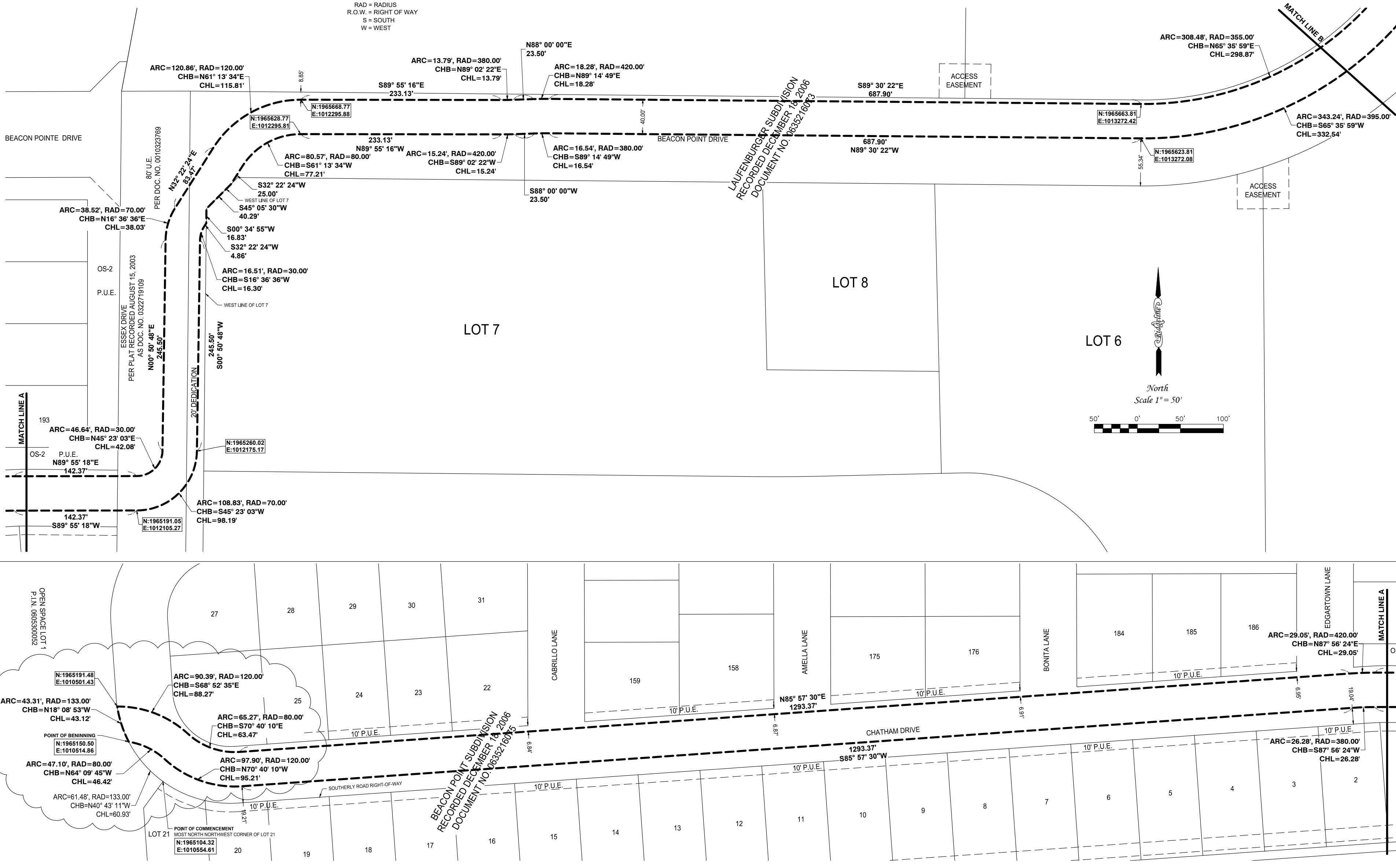
ABBREVIATION LEGEND

ARC = ARC LENGTH
CHB = CHORD BEARING
CHL = CHORD DISTANCE
E = EAST
L = ARC LENGTH
N = NORTH
RAD = RADIUS
R.O.W. = RIGHT OF WAY
S = SOUTH
W = WEST

PREPARED BY:

STACY L. STEWART
P.L.S. 035-003415 EXPIRATION DATE 11/30/2026
PREPARED ON OCTOBER 17, 2025.

STATE OF ILLINOIS · STACY L. STEWART · 035-003415 · MONTGOMERY, ILLINOIS · PROFESSIONAL LAND SURVEYOR



BOOK: | DWG. SIZE: D
DRAWN: KS | CHECKED: SLS
REFERENCE:
DATE: 10/17/2025
PROJECT NO. 2025-0056

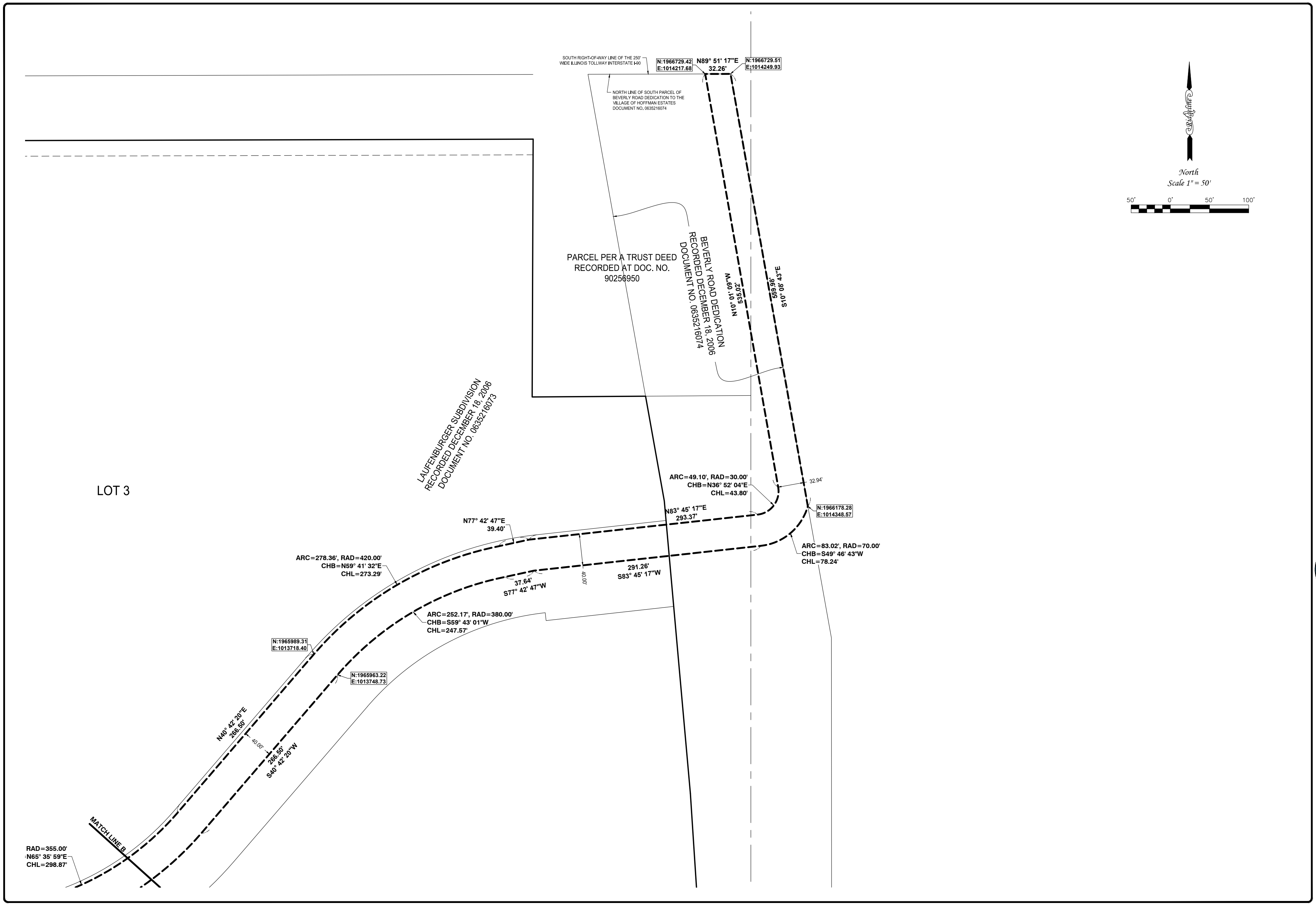
REVISION	DATE	DESC
#1	10-28-2025	REVISED EASEMENT (SEE REVISION CLOUD)

Ridgeline Consultants LLC
Illinois Professional Design Firm No. 184-004766
1661 Aucutt Road, Montgomery, IL 60538
PH: 630.801.7927 FAX: 630.701.1385
Jianfeng Hua P.E. 4071 Expiration Date 11/30/2026
Stacy L. Stewart P.L.S. 3415 Expiration Date 11/30/2026

Ridgeline CONSULTANTS · CONSULTING ENGINEERS · LAND SURVEYORS

PREPARED FOR: COMED
PROPERTY ADDRESS: CHATHAM DRIVE / BEACON POINT DRIVE HOFFMAN ESTATES, ILLINOIS

SHEET 1 OF 2



REVISION	DATE	DESC
#1	10-28-2025	REVISED EASEMENT (SEE REVISION CLOUD)

BOOK: | DWG. SIZE: D
DRAWN: KS | CHECKED: SLS
REFERENCE:
DATE: 10/17/2025
PROJECT NO. 2025-0056

Ridgeline Consultants LLC
Illinois Professional Design Firm No. 184-004766
1661 Aucutt Road, Montgomery, IL 60538
PH: 630.801.7927 FAX: 630.701.1385
Jianfeng Hua P.L.S. 4071 Expiration Date 11/30/2026
Stacy L. Stewart P.L.S. 3415 Expiration Date 11/30/2026

Ridgeline CONSULTANTS CONSULTING ENGINEERS • LAND SURVEYORS

PREPARED FOR: COMED
PROPERTY ADDRESS: CHATHAM DRIVE / BEACON POINT DRIVE HOFFMAN ESTATES, ILLINOIS

SHEET 2 OF 2

EXHIBIT B

PARCEL 2 (SOUTHERN ROUTE, SOUTH OF 1-90)

<u>LICENSE AREA LEGAL DESCRIPTION</u>

THAT PART OF THE SOUTH HALF OF SECTION 5, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH MOST NORTHWEST CORNER OF LOT 21 OF BEACON POINTE SUBDIVISION, BEING A SUBDIVISION RECORDED DECEMBER 18, 2006 AS DOCUMENT NUMBER 0635216075, SAID POINT ALSO BEING ON THE SOUTHERLY ROAD RIGHT OF WAY LINE OF CHATHAM DRIVE; THENCE NORTHWESTERLY ALONG SAID ROAD RIGHT OF WAY, SAID LINE ALSO BEING A CURVE TO THE RIGHT HAVING A RADIUS OF 133.00 FEET, AN ARC LENGTH OF 61.48 FEET, A CHORD BEARING OF NORTH 40 DEGREES 43 MINUTES 11 SECONDS WEST AND A CHORD DISTANCE OF 60.93 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTHERLY ALONG SAID ROAD RIGHT OF WAY, SAID LINE ALSO BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 133.00 FEET, AN ARC LENGTH OF 43.31 FEET, A CHORD BEARING OF NORTH 18 DEGREES 08 MINUTES 53 SECONDS WEST AND A CHORD DISTANCE OF 43.12 FEET TO A NON-TANGENT CURVE; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 120.00 FEET, AN ARC LENGTH OF 90.39 FEET, A CHORD BEARING OF SOUTH 68 DEGREES 52 MINUTES 35 SECONDS EAST AND A CHORD DISTANCE OF 88.27 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 80.00 FEET, AN ARC LENGTH OF 65.27 FEET, A CHORD BEARING OF SOUTH 70 DEGREES 40 MINUTES 10 SECONDS EAST AND A CHORD DISTANCE OF 63.47 FEET TO A POINT OF TANGENCY; THENCE NORTH 85 DEGREES 57 MINUTES 30 SECONDS EAST, 1293.37 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, AN ARC LENGTH OF 29.05 FEET, A CHORD BEARING OF NORTH 87 DEGREES 56 MINUTES 24 SECONDS EAST AND A CHORD DISTANCE OF 29.05 FEET TO A POINT OF TANGENCY; THENCE NORTH 89 DEGREES 55 MINUTES 18 SECONDS EAST, 142.37 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, AN ARC LENGTH OF 46.64 FEET, A CHORD BEARING OF NORTH 45 DEGREES 23 MINUTES 03 SECONDS EAST AND A CHORD DISTANCE OF 42.08 FEET TO A POINT OF TANGENCY; THENCE NORTH 00 DEGREES 50 MINUTES 48 SECONDS EAST, 245.50 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 38.52 FEET, A CHORD BEARING OF NORTH 16 DEGREES 36 MINUTES 36 SECONDS EAST AND A CHORD DISTANCE OF 38.03 FEET TO A POINT OF TANGENCY; THENCE NORTH 32 DEGREES 22 MINUTES 24 SECONDS EAST, 83.47 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF

120.00 FEET, AN ARC LENGTH OF 120.86 FEET, A CHORD BEARING OF NORTH 61 DEGREES 13 MINUTES 34 SECONDS EAST AND A CHORD DISTANCE OF 115.81 FEET TO A POINT OF TANGENCY; THENCE SOUTH 89 DEGREES 55 MINUTES 16 SECONDS EAST, 233.13 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 13.79 FEET, A CHORD BEARING OF NORTH 89 DEGREES 02 MINUTES 22 SECONDS EAST AND A CHORD DISTANCE OF 13.79 FEET TO A POINT OF TANGENCY; THENCE NORTH 88 DEGREES 00 MINUTES 00 SECONDS EAST, 23.50 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, AN ARC LENGTH OF 18.28 FEET, A CHORD BEARING OF NORTH 89 DEGREES 14 MINUTES 49 SECONDS EAST AND A CHORD DISTANCE OF 18.28 FEET TO A POINT OF TANGENCY; THENCE SOUTH 89 DEGREES 30 MINUTES 22 SECONDS EAST 687.90 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 355.00 FEET, AN ARC LENGTH OF 308.48 FEET, A CHORD BEARING OF NORTH 65 DEGREES 35 MINUTES 59 SECONDS EAST AND A CHORD DISTANCE OF 298.87 FEET TO A POINT OF TANGENCY; THENCE NORTH 40 DEGREES 42 MINUTES 20 SECONDS EAST, 266.50 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, AN ARC LENGTH OF 278.36 FEET, A CHORD BEARING OF NORTH 59 DEGREES 41 MINUTES 32 SECONDS EAST AND A CHORD LENGTH OF 273.29 FEET TO A POINT OF TANGENCY; THENCE NORTH 77 DEGREES 42 MINUTES 47 SECONDS EAST, 39.40 FEET; THENCE NORTH 83 DEGREES 45 MINUTES 17 SECONDS EAST, 293.37 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, AN ARC LENGTH OF 49.10 FEET, A CHORD BEARING OF NORTH 36 DEGREES 52 MINUTES 04 SECONDS EAST AND A CHORD DISTANCE OF 43.80 FEET TO A POINT OF TANGENCY; THENCE NORTH 10 DEGREES 01 MINUTES 09 SECONDS WEST, 535.02 FEET TO THE NORTH LINE OF THE SOUTH PARCEL PER BEVERLY ROAD PLAT OF DEDICATION TO THE VILLAGE OF HOFFMAN ESTATES RECORDED DECEMBER 18, 2006 AS DOCUMENT NUMBER 0635216074, SAID LINE ALSO BEING THE SOUTH LINE OF THE ILLINOIS TOLLWAY AUTHORITY’S INTERSTATE I-90; THENCE NORTH 89 DEGREES 51 MINUTES 17 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTH PARCEL AND THE SOUTH LINE OF SAID INTERSTATE I-90, 32.26 FEET TO THE NORTHEAST CORNER OF SAID SOUTH PARCEL; THENCE SOUTH 10 DEGREES 08 MINUTES 43 SECONDS EAST ALONG THE EAST LINE OF SAID SOUTH PARCEL, 559.98 FEET TO A POINT OF CURVATURE OF A NON-TANGENT CURVE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 83.02 FEET, A CHORD BEARING OF SOUTH 49 DEGREES 46 MINUTES 43 SECONDS WEST AND A CHORD DISTANCE OF 78.24 FEET TO A POINT OF TANGENCY; THENCE SOUTH 83 DEGREES 45 MINUTES 17 SECONDS WEST, 291.26 FEET; THENCE SOUTH 77 DEGREES 42 MINUTES 47 SECONDS WEST, 37.64 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 252.17 FEET, A CHORD BEARING OF SOUTH 59 DEGREES 43 MINUTES 01 SECONDS

WEST AND A CHORD DISTANCE OF 247.57 FEET TO A POINT OF TANGENCY; THENCE SOUTH 40 DEGREES 42 MINUTES 20 SECONDS WEST, 266.50 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 395.00 FEET, AN ARC LENGTH OF 343.24 FEET, A CHORD BEARING OF SOUTH 65 DEGREES 35 MINUTES 59 SECONDS WEST AND A CHORD DISTANCE OF 332.54 FEET TO A POINT OF TANGENCY; THENCE NORTH 89 DEGREES 30 MINUTES 22 SECONDS WEST 687.90 FEET TO A POINT OF CURVATURE; THENCE WESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 16.54 FEET, A CHORD BEARING OF SOUTH 89 DEGREES 14 MINUTES 49 SECONDS WEST AND A CHORD DISTANCE OF 16.54 FEET TO A POINT OF TANGENCY; THENCE SOUTH 88 DEGREES 00 MINUTES 00 SECONDS WEST, 23.50 FEET TO A POINT OF CURVATURE; THENCE WESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET, AN ARC LENGTH OF 15.24 FEET, A CHORD BEARING OF SOUTH 89 DEGREES 02 MINUTES 22 SECONDS WEST AND A CHORD DISTANCE OF 15.24 FEET TO A POINT OF TANGENCY; THENCE NORTH 89 DEGREES 55 MINUTES 16 SECONDS WEST, 233.13 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 80.00 FEET, AN ARC LENGTH OF 80.57 FEET, A CHORD BEARING OF SOUTH 61 DEGREES 13 MINUTES 34 SECONDS WEST AND A CHORD DISTANCE OF 77.21 FEET TO A POINT OF TANGENCY; THENCE SOUTH 32 DEGREES 22 MINUTES 24 SECONDS WEST, 25.00 FEET TO A POINT ON THE WESTERLY LINE OF LOT 7 OF LAUFENBURGER SUBDIVISION, BEING A SUBDIVISION RECORDED DECEMBER 18, 2006 AS DOCUMENT NUMBER 0635216073; THENCE SOUTH 45 DEGREES 05 MINUTES 30 SECONDS WEST ALONG SAID WESTERLY LINE OF LOT 7, 40.29 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE OF LOT 7; THENCE SOUTH 00 DEGREES 34 MINUTES 55 SECONDS WEST ALONG SAID WESTERLY LINE OF LOT 7, 16.83 FEET; THENCE SOUTH 32 DEGREES 22 MINUTES 24 SECONDS WEST, 4.86 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, AN ARC LENGTH OF 16.51 FEET, A CHORD BEARING OF SOUTH 16 DEGREES 36 MINUTES 36 SECONDS WEST AND A CHORD DISTANCE OF 16.30 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 50 MINUTES 48 SECONDS WEST, 245.50 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 108.83 FEET, A CHORD BEARING OF SOUTH 45 DEGREES 23 MINUTES 03 SECONDS WEST AND A CHORD DISTANCE OF 98.19 FEET TO A POINT OF TANGENCY; THENCE SOUTH 89 DEGREES 55 MINUTES 18 SECONDS WEST, 142.37 FEET TO A POINT OF CURVATURE; THENCE WESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET, AN ARC LENGTH OF 26.28 FEET, A CHORD BEARING OF SOUTH 87 DEGREES 56 MINUTES 24 SECONDS WEST AND A CHORD DISTANCE OF 26.28 FEET TO A POINT OF TANGENCY; THENCE SOUTH 85 DEGREES 57 MINUTES 30 SECONDS WEST, 1293.37 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 120.00 FEET, AN ARC LENGTH OF 97.90 FEET, A CHORD BEARING OF NORTH 70 DEGREES 40 MINUTES 10 SECONDS WEST AND A CHORD DISTANCE OF 95.21 FEET TO A POINT

OF REVERSE CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 80.00 FEET, AN ARC LENGTH OF 47.10 FEET, A CHORD BEARING OF NORTH 64 DEGREES 09 MINUTES 45 SECONDS WEST AND A CHORD DISTANCE OF 46.42 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CONTAINING 192,712 SQUARE FEET OR 4.42 ACRES.

EXHIBIT C TO LICENSE

APPROVED PLANS AND SPECIFICATIONS

Plans and Specifications for Initial Work: Pages 1, 4 and 52-69 of those certain plans and specifications prepared by HBK Engineering dated October 17, 2025 (last revised November 14, 2025), known as project no. 25-0237 (consisting of 155 total pages).

RM-01

SHEET INDEX

DRAWING NO.	SHEET	DESCRIPTION	ISSUE PURPOSE	REV
RM-01	01	TITLE, LOCATION MAP, SHEET INDEX	PER VOHE COMMENTS	A8
GN-01	02	GENERAL CONSTRUCTION NOTES	PER VOHE COMMENTS	A8
GN-02	03	GENERAL CONSTRUCTION NOTES	PER VOHE COMMENTS	A8
KM-01	04	LEGEND AND KEY MAP	PER VOHE COMMENTS	A8
UIC-01	05	PLAN VIEW 01	PER VOHE COMMENTS	A8
~~PR-01~~	~~06~~	~~PROFILE VIEW 01~~		
~~UIC-02~~	~~07~~	~~PLAN VIEW 02~~		
~~PR-02~~	~~08~~	~~PROFILE VIEW 02~~		
~~UIC-03~~	~~09~~	~~PLAN VIEW 03~~		
~~PR-03~~	~~10~~	~~PROFILE VIEW 03~~		
~~UIC-04~~	~~11~~	~~PLAN VIEW 04~~		
~~PR-04~~	~~12~~	~~PROFILE VIEW 04~~		
~~UIC-05~~	~~13~~	~~PLAN VIEW 05~~		
~~PR-05~~	~~14~~	~~PROFILE VIEW 05~~		
UIC-06	15	PLAN VIEW 06	PER VOHE COMMENTS	A8
PR-06	16	PROFILE VIEW 06	PER VOHE COMMENTS	A8
UIC-07	17	PLAN VIEW 07	PER VOHE COMMENTS	A8
PR-07	18	PROFILE VIEW 07	PER VOHE COMMENTS	A8
UIC-08	19	PLAN VIEW 08	PER VOHE COMMENTS	A8
PR-08	20	PROFILE VIEW 08	PER VOHE COMMENTS	A8
UIC-09	21	PLAN VIEW 09	PER VOHE COMMENTS	A8
PR-09	22	PROFILE VIEW 09	PER VOHE COMMENTS	A8
UIC-10	23	PLAN VIEW 10	PER VOHE COMMENTS	A8
PR-10	24	PROFILE VIEW 10	PER VOHE COMMENTS	A8
UIC-11	25	PLAN VIEW 11	PER VOHE COMMENTS	A8
PR-11	26	PROFILE VIEW 11	PER VOHE COMMENTS	A8
UIC-12	27	PLAN VIEW 12	PER VOHE COMMENTS	A8
PR-12	28	PROFILE VIEW 12	PER VOHE COMMENTS	A8
UIC-13	29	PLAN VIEW 13	PER VOHE COMMENTS	A8
PR-13	30	PROFILE VIEW 13	PER VOHE COMMENTS	A8
UIC-14	31	PLAN VIEW 14	PER VOHE COMMENTS	A8
PR-14	32	PROFILE VIEW 14	PER VOHE COMMENTS	A8
UIC-15	33	PLAN VIEW 15	PER VOHE COMMENTS	A8
PR-15	34	PROFILE VIEW 15	PER VOHE COMMENTS	A8
UIC-16	35	PLAN VIEW 16	PER VOHE COMMENTS	A8
PR-16	36	PROFILE VIEW 16	PER VOHE COMMENTS	A8
UIC-17	37	PLAN VIEW 17	PER VOHE COMMENTS	A8
PR-17	38	PROFILE VIEW 17	PER VOHE COMMENTS	A8
UIC-18	39	PLAN VIEW 18	PER VOHE COMMENTS	A8
PR-18	40	PROFILE VIEW 18	PER VOHE COMMENTS	A8
UIC-19	41	PLAN VIEW 19	PER VOHE COMMENTS	A8
PR-19	42	PROFILE VIEW 19	PER VOHE COMMENTS	A8
UIC-20	43	PLAN VIEW 20	PER VOHE COMMENTS	A8
PR-20	44	PROFILE VIEW 20	PER VOHE COMMENTS	A8
UIC-21	45	PLAN VIEW 21	PER VOHE COMMENTS	A8
PR-21	46	PROFILE VIEW 21	PER VOHE COMMENTS	A8
~~RP-01~~	~~47~~	~~RESTORATION VIEW 01~~		
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~~RP-03~~	~~49~~	~~RESTORATION VIEW 03~~		
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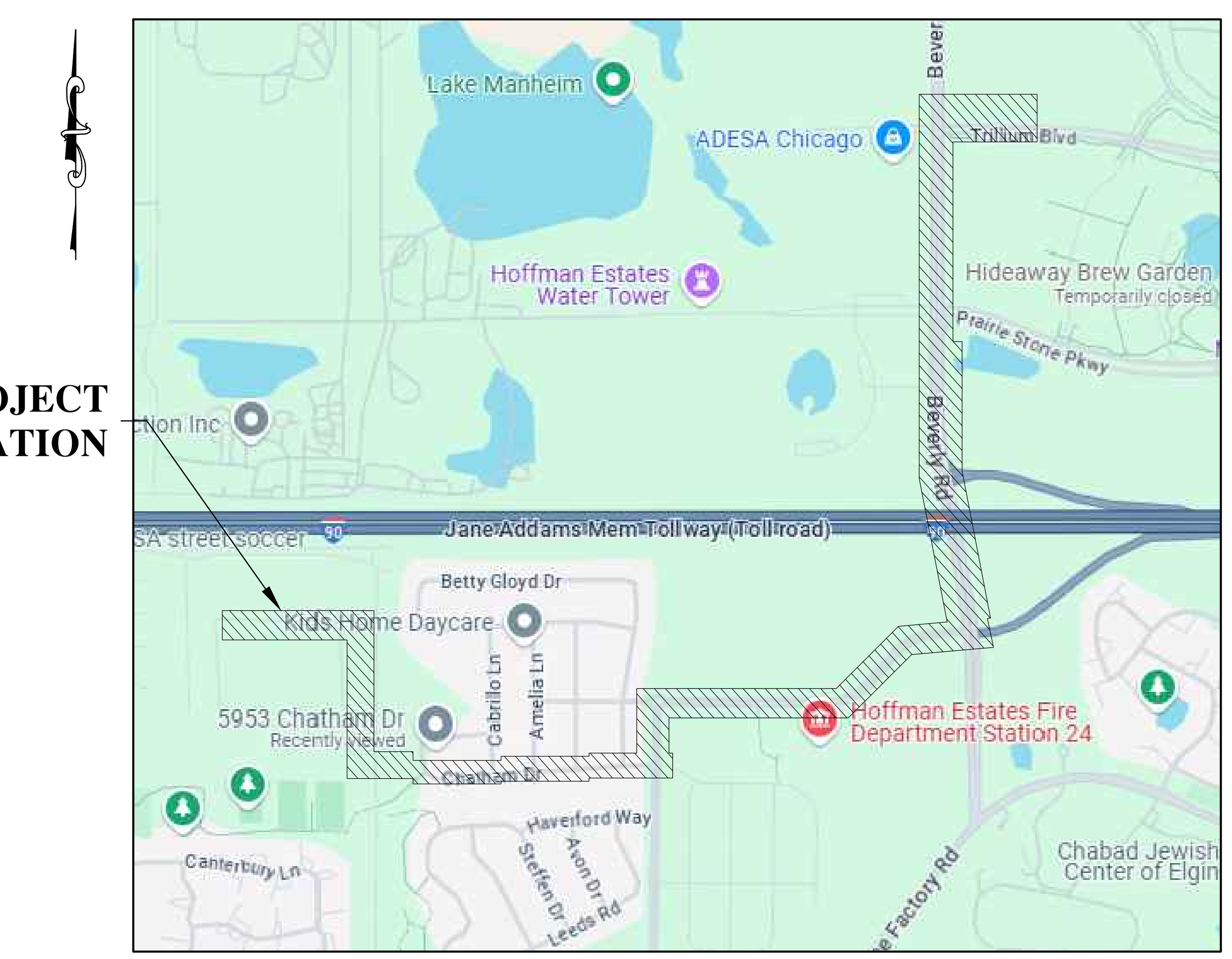
AN EXELON COMPANY

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH ROUTE CONDUIT DESIGN
HOFFMAN ESTATES, ILLINOIS
W.O. #19523009

SITE LOCATION MAP

PROJECT LOCATION



NOTE:
ONLY PRINTS WITH A SIGNED SEAL ARE TO BE USED DURING CONSTRUCTION AND CONSIDERED OFFICIAL COPIES. THESE PLANS ARE NOT TRANSFERABLE.

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11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
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A6	11-04-25	ISSUED FOR CONSTRUCTION	JHN	JAB	JPK
A5	11-04-25	ISSUED FOR CONSTRUCTION	JHN	JAB	JPK

REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION TSS185 TOLLWAY TO TSS181 COMPASS SOUTH ROUTE CONDUIT DESIGN
TITLE, LOCATION MAP, SHEET INDEX

PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER
JPK	312-253-1800	JHN

DATE	SCALE	P.L. NO.	PASSPORT W/O
11-14-25	AS SHOWN	-	19523009

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STATE OF ILLINOIS, DEPARTMENT OF PROFESSIONAL REGULATION.
LICENSE NO. 184-002308

PROJ. No. 25-0237

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Distribution Lines Engineering

DRAWING NO. RM-01

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LEGEND

PROPOSED TRENCHED CONDUIT	
PROPOSED JACK AND BORE CONDUIT	
PROPOSED EASEMENT BOUNDARY	
EXISTING CTA MANHOLE	CTA
EXISTING COMMUNICATION MANHOLE	CO
EXISTING RCN MANHOLE	R
EXISTING SEWER CATCH BASIN	
EXISTING SEWER INLET	
EXISTING SBC MANHOLE	
EXISTING SEWER MANHOLE	
EXISTING COMED MANHOLE	
EXISTING TRAFFIC LIGHT CONTROL BOX	
EXISTING ELECTRIC MANHOLE	
EXISTING WATER VALVE	
EXISTING GAS VALVE VAULT	
EXISTING GAS VALVE	
EXISTING MCI MANHOLE	
EXISTING COMCAST MANHOLE	CM
EXISTING CATV MANHOLE	C
EXISTING UTILITY POLE	
EXISTING SUPPORT / COLUMN	
EXISTING FIRE HYDRANT	
EXISTING PARKING PAYBOX	PB
EXISTING STREET LIGHT	
EXISTING STREET SIGN	
EXISTING TRAFFIC/LIGHT POLE	
EXISTING STREET LIGHT CONTROL BOX	
EXISTING MAILBOX	MB
EXISTING TREE	
APPROXIMATE RIGHT-OF-WAY LINE	
APPROXIMATE PARCEL LINE	
APPROXIMATE EASEMENT LINE	
EXISTING FENCE	X X
EXISTING CONSTRUCTION FENCE	[] []
EXISTING SEWER	((
EXISTING ELECTRIC	E E
EXISTING WATER	W W
EXISTING GAS	G G
EXISTING DEAD GAS	G /// G ///
EXISTING SBC	SBC SBC
EXISTING COMED	CE CE
EXISTING COMCAST	CM CM
EXISTING RCN	RCN RCN

811 Know what's below. Call before you dig.

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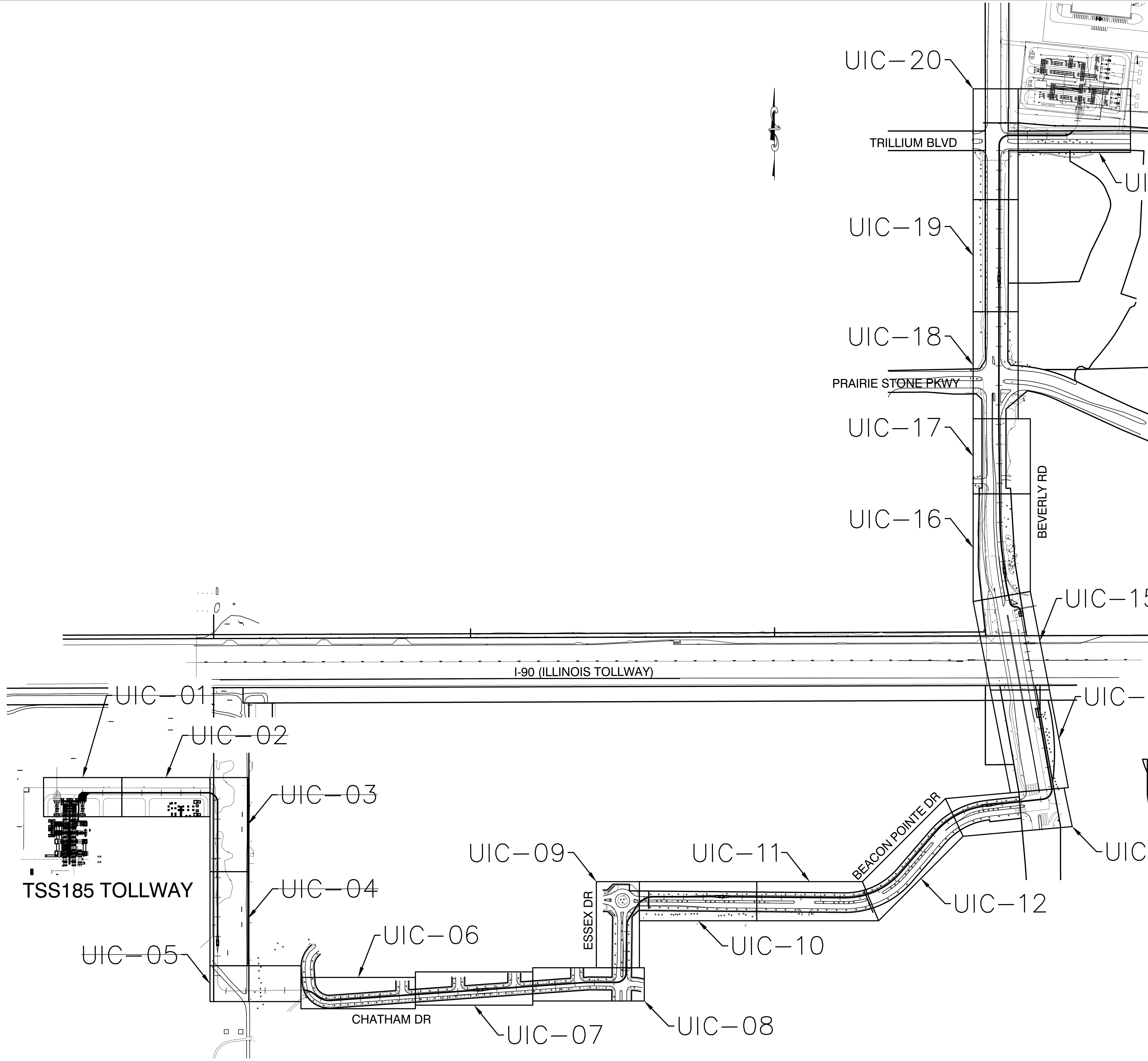

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A5	11-04-25	ISSUED FOR CONSTRUCTION	JHN	JAB	JPK

REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
LEGEND AND KEY MAP

PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER
JPK	312-253-1800	JHN

DATE	SCALE	P.L. NO.	PASSPORT W/O
11-14-25	AS SHOWN	-	19523009

UTILITY INFRASTRUCTURE SOLUTIONS — hbk ENGINEERING — A QUANTA SERVICES COMPANY

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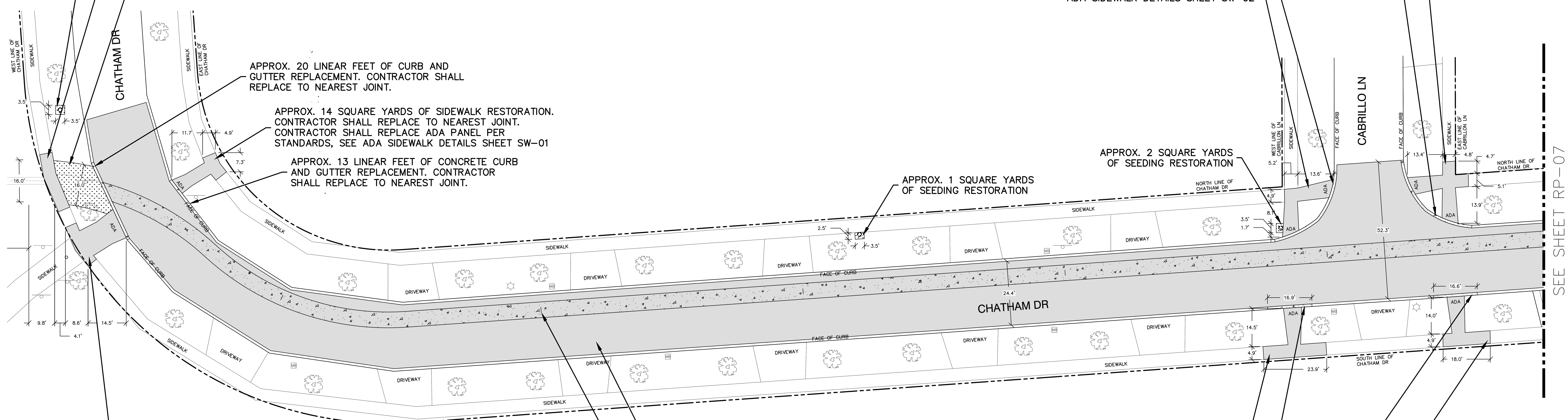

APPROX. 2 SQUARE YARDS OF SEEDING RESTORATION

APPROX. 12 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 29 SQUARE YARDS OF SEEDING RESTORATION

APPROX. 20 LINEAR FEET OF CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 14 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. CONTRACTOR SHALL REPLACE ADA PANEL PER STANDARDS, SEE ADA SIDEWALK DETAILS SHEET SW-01

APPROX. 13 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 1 SQUARE YARDS OF SEEDING RESTORATION

APPROX. 24 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. SEE ADA SIDEWALK DETAILS SHEET SW-02

APPROX. 40 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 37 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 19 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. SEE ADA SIDEWALK DETAILS SHEET SW-02

APPROX. 2 SQUARE YARDS OF SEEDING RESTORATION

APPROX. 26 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. CONTRACTOR SHALL REPLACE ADA PANEL PER STANDARDS, SEE ADA SIDEWALK DETAILS SHEET SW-01

APPROX. 6050 SQUARE YARDS OF ASPHALT RESTORATION

APPROX. 1289 SQUARE YARDS OF BASE TO GRADE CONCRETE RESTORATION. BASE TO GRADE RESTORATION SHALL MATCH TRENCH LIMITS.

APPROX. 21 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. SEE ADA SIDEWALK DETAILS SHEET SW-02

APPROX. 17 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 17 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 19 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. SEE ADA SIDEWALK DETAILS SHEET SW-02

NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
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A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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LICENSE NO. 184-002308

PROJ. No. 25-0237

REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 06

JPK	312-253-1800	JHN	
PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER	
11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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RP-06 — DRAWING NO. — 52 OF 155 PAGE

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NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

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REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
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A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 07

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	–	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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RP-07

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NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
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A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION TSS185 TOLLWAY TO TSS181 COMPASS SOUTH ROUTE CONDUIT DESIGN RESTORATION VIEW 08

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	–	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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RP-08 — DRAWING NO.

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CONTINUATION OF APPROX. 59 SQUARE YARDS OF TEMPORARY ASPHALT PAVEMENT

CONTINUATION OF APPROX. 41 SQUARE YARDS OF SEEDING RESTORATION

CONTINUATION OF APPROX. 188 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

CONTINUATION OF APPROX. 6050 SQUARE YARDS OF ASPHALT RESTORATION

CONTINUATION OF APPROX. 281 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 140 SQUARE YARDS OF SEEDING RESTORATION

APPROX. 239 SQUARE YARDS OF TEMPORARY ASPHALT PAVEMENT

APPROX. 455 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT

APPROX. 15 SQUARE YARDS OF BASE TO GRADE CONCRETE RESTORATION. BASE TO GRADE RESTORATION SHALL MATCH TRENCH LIMITS.

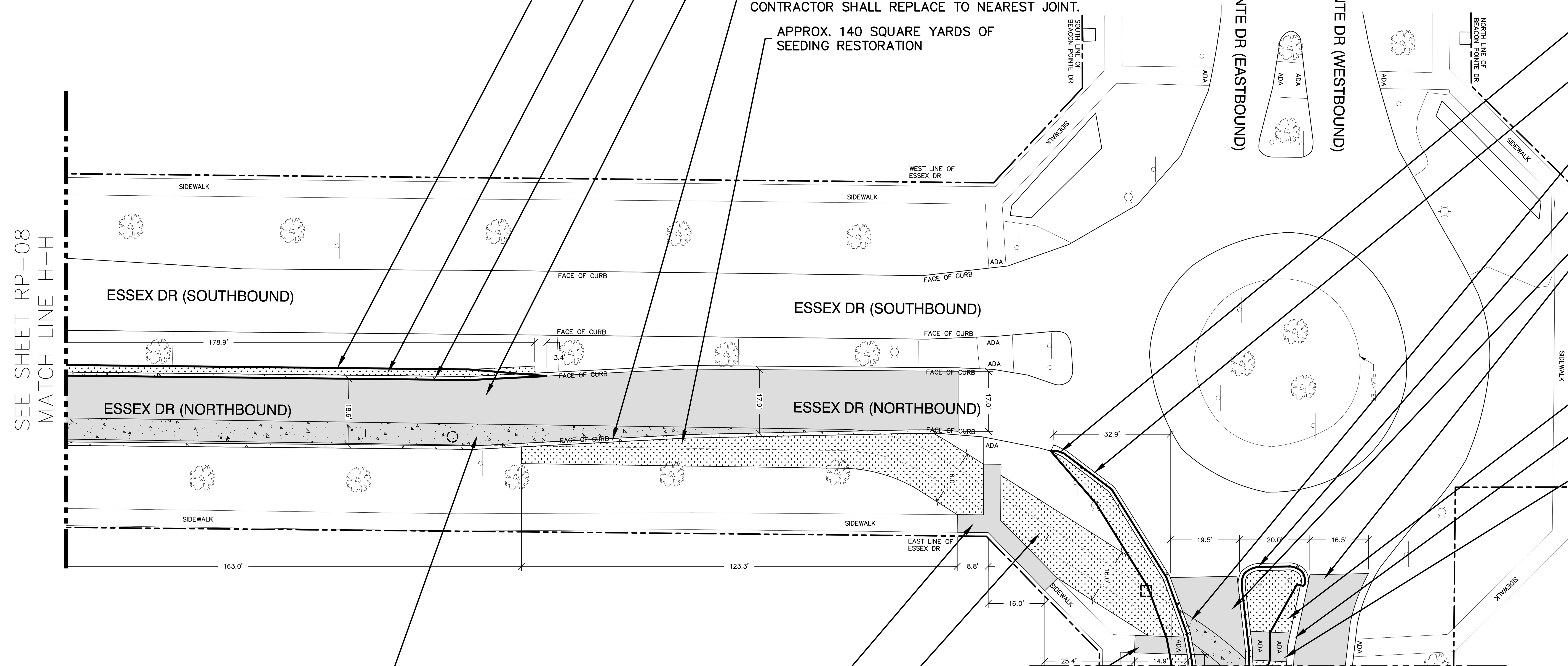
APPROX. 36 SQUARE YARDS OF TEMPORARY ASPHALT PAVEMENT

APPROX. 16755 SQUARE YARDS OF ASPHALT RESTORATION

APPROX. 27 SQUARE YARDS OF SEEDING RESTORATION

APPROX. 24 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT

APPROX. 10 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. CONTRACTOR SHALL REPLACE ADA PANEL PER STANDARDS, SEE ADA SIDEWALK DETAILS SHEET SW-07



CONTINUATION OF APPROX. 1289 SQUARE YARDS OF BASE TO GRADE CONCRETE RESTORATION. BASE TO GRADE RESTORATION SHALL MATCH TRENCH LIMITS.

APPROX. 27 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

APPROX. 115 SQUARE YARDS OF SEEDING RESTORATION

APPROX. 8 SQUARE YARDS OF SIDEWALK RESTORATION. CONTRACTOR SHALL REPLACE TO NEAREST JOINT. CONTRACTOR SHALL REPLACE ADA PANEL PER STANDARDS, SEE ADA SIDEWALK DETAILS SHEET SW-07

NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 09

JPK	312-253-1800	JHN
PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER

11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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RP-09
DRAWING NO.

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TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
A7	11-10-25	NOT ISSUED	JHN	JAB	JPK
A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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LICENSE NO. 184-002308

PROJ. No. 25-0237

REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 10

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	–	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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RP-10
DRAWING NO.

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HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
A7	11-10-25	NOT ISSUED	JHN	JAB	JPK
A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 11

PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER
JPK	312-253-1800	JHN

DATE	SCALE	P.L. NO.	PASSPORT W/O
11-14-25	AS SHOWN	-	19523009

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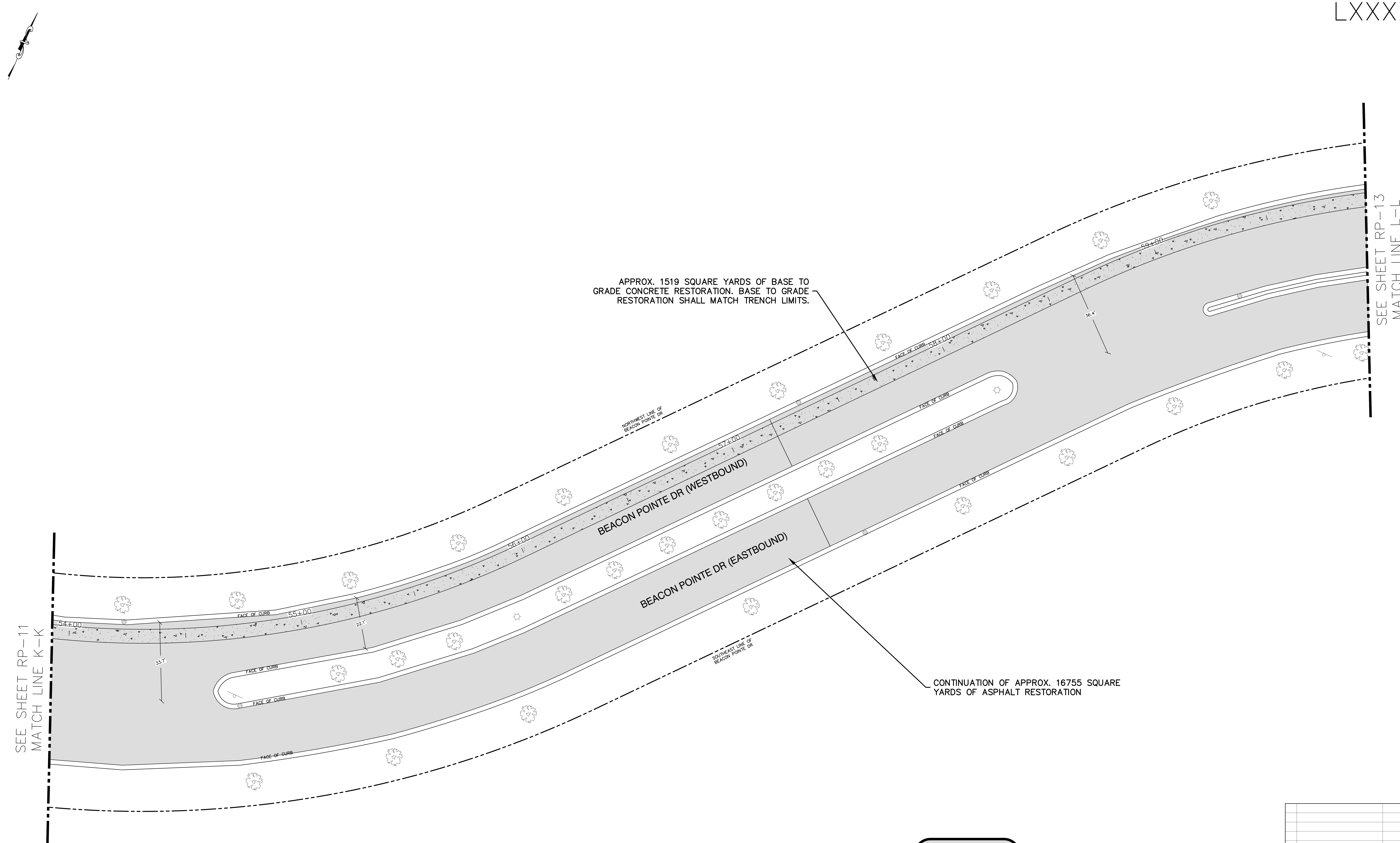

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11-14-2025

HORIZONTAL SCALE
0 10 20 40
1 inch = 20 ft.

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11–14–25	PER VOHE COMMENTS	JHN	JAB	JPK
A7	11–10–25	NOT ISSUED	JHN	JAB	JPK
A6	11–04–25	NOT ISSUED	JHN	JAB	JPK
A5	11–04–25	NOT ISSUED	JHN	JAB	JPK

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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION TSS185 TOLLWAY TO TSS181 COMPASS SOUTH ROUTE CONDUIT DESIGN RESTORATION VIEW 12

JPK	312–253–1800	JHN	
PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER	
11–14–25	AS SHOWN	–	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
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A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 13

PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER
JPK	312-253-1800	JHN

DATE	SCALE	P.L. NO.	PASSPORT W/O
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TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

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11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
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A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 14

JPK	312-253-1800	JHN
PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER

11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

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REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
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A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 15

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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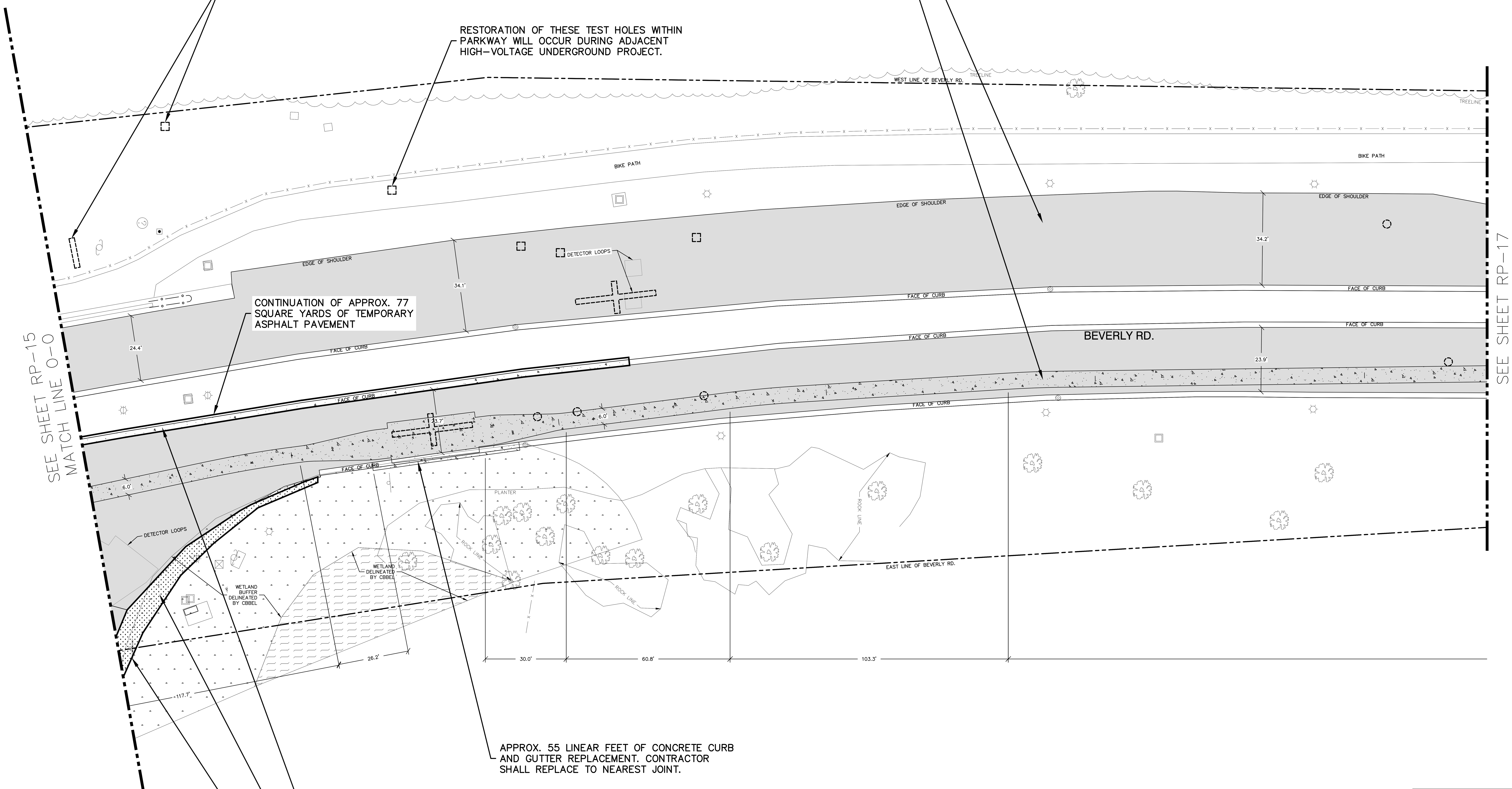
CONTINUATION OF APPROX. 27565 SQUARE YARDS OF ASPHALT RESTORATION. BOUNDARIES OF RESTORATION SHALL MEET THE EDGE OF CONCRETE. FINAL RESTORATION TO BE COMPLETED AFTER COMPLETION OF BOTH THIS PROJECT AND OTHER ADJACENT HIGH-VOLTAGE UNDERGROUND PROJECT CONNECTING TO TSS181 COMPASS.

CONTINUATION OF APPROX. 1468 SQUARE YARDS OF BASE TO GRADE CONCRETE RESTORATION. BASE TO GRADE RESTORATION SHALL MATCH TRENCH LIMITS.

RESTORATION OF THESE TEST HOLES WITHIN PARKWAY WILL OCCUR DURING ADJACENT HIGH-VOLTAGE UNDERGROUND PROJECT.

RESTORATION OF THESE TEST HOLES WITHIN PARKWAY WILL OCCUR DURING ADJACENT HIGH-VOLTAGE UNDERGROUND PROJECT.



APPROX. 55 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

CONTINUATION OF APPROX. 230 LINEAR FEET OF CONCRETE CURB AND GUTTER REPLACEMENT. CONTRACTOR SHALL REPLACE TO NEAREST JOINT.

CONTINUATION OF APPROX. 87 SQUARE YARDS OF SEEDING RESTORATION

CONTINUATION OF APPROX. 85 SQUARE YARDS OF TEMPORARY ASPHALT PAVEMENT

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

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REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
A7	11-10-25	NOT ISSUED	JHN	JAB	JPK
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A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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PROJ. No. 25-0237

REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 16

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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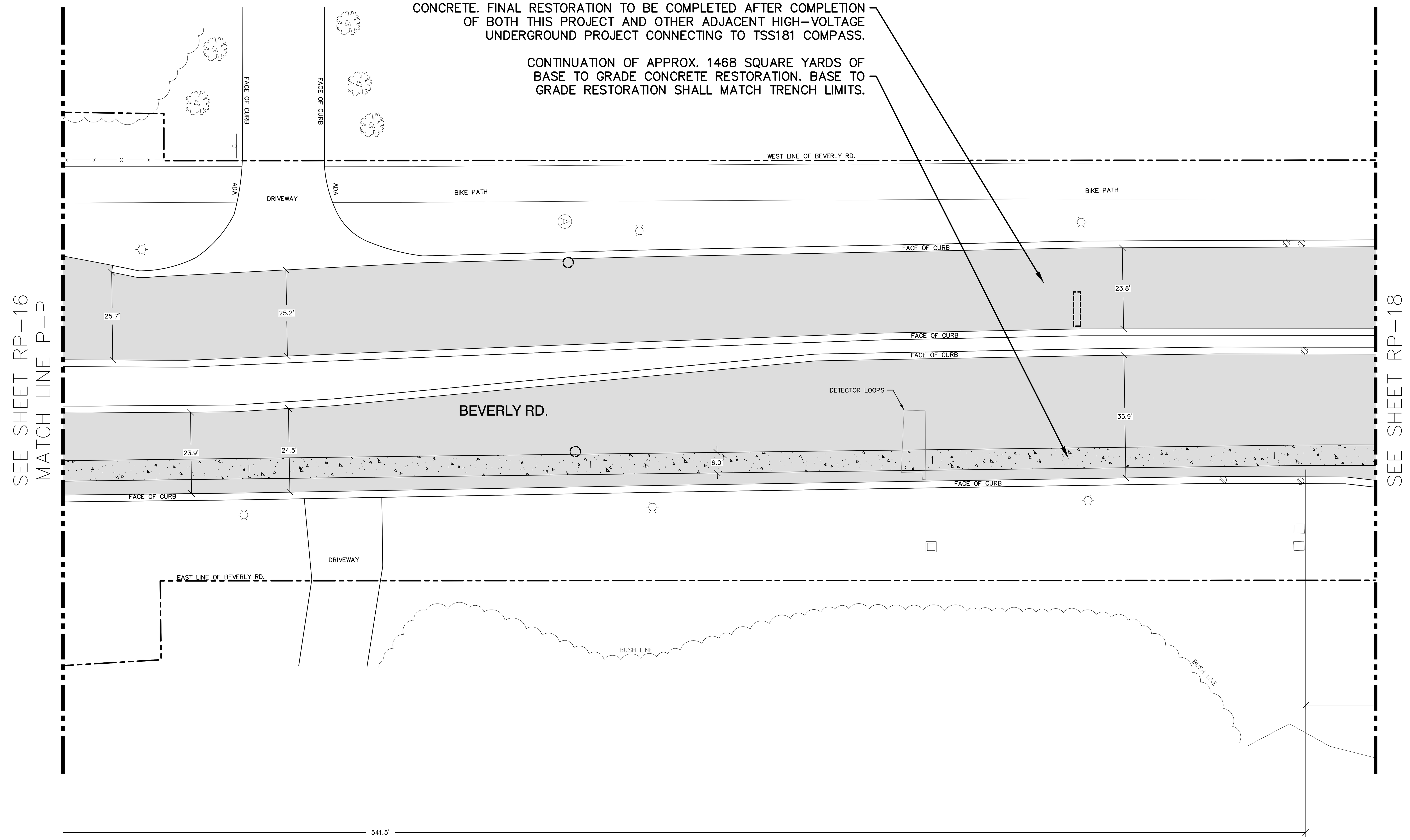
CONTINUATION OF APPROX. 27565 SQUARE YARDS OF ASPHALT RESTORATION. BOUNDARIES OF RESTORATION SHALL MEET THE EDGE OF CONCRETE. FINAL RESTORATION TO BE COMPLETED AFTER COMPLETION OF BOTH THIS PROJECT AND OTHER ADJACENT HIGH-VOLTAGE UNDERGROUND PROJECT CONNECTING TO TSS181 COMPASS.

CONTINUATION OF APPROX. 1468 SQUARE YARDS OF BASE TO GRADE CONCRETE RESTORATION. BASE TO GRADE RESTORATION SHALL MATCH TRENCH LIMITS.



NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
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A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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PROJ. No. 25-0237

REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 17

PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER
JPK	312-253-1800	JHN

DATE	SCALE	P.L. NO.	PASSPORT W/O
11-14-25	AS SHOWN	-	19523009

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DRAWING NO. RP-17

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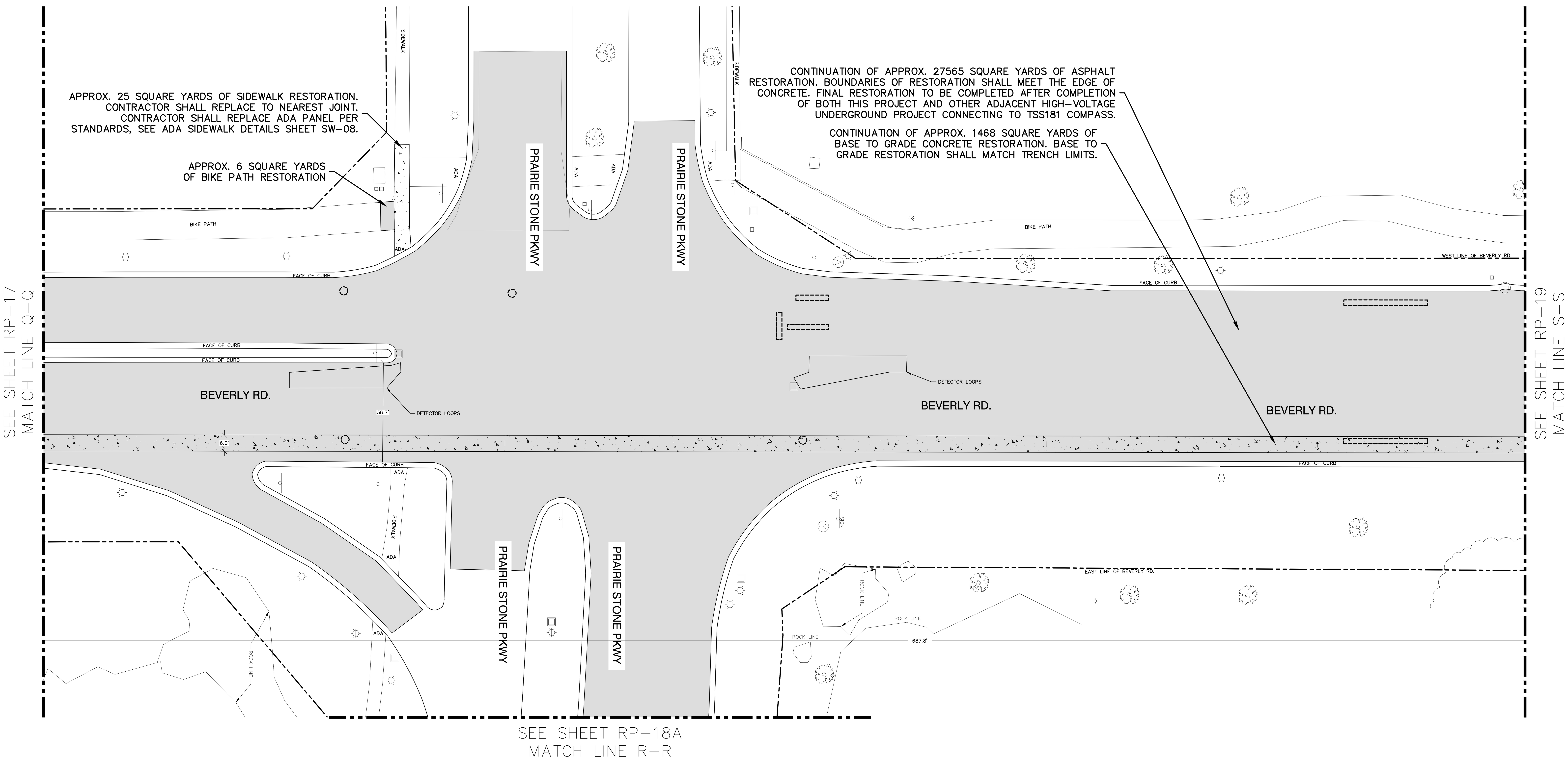

NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
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A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 18

JPK	312-253-1800	JHN	
PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER	
11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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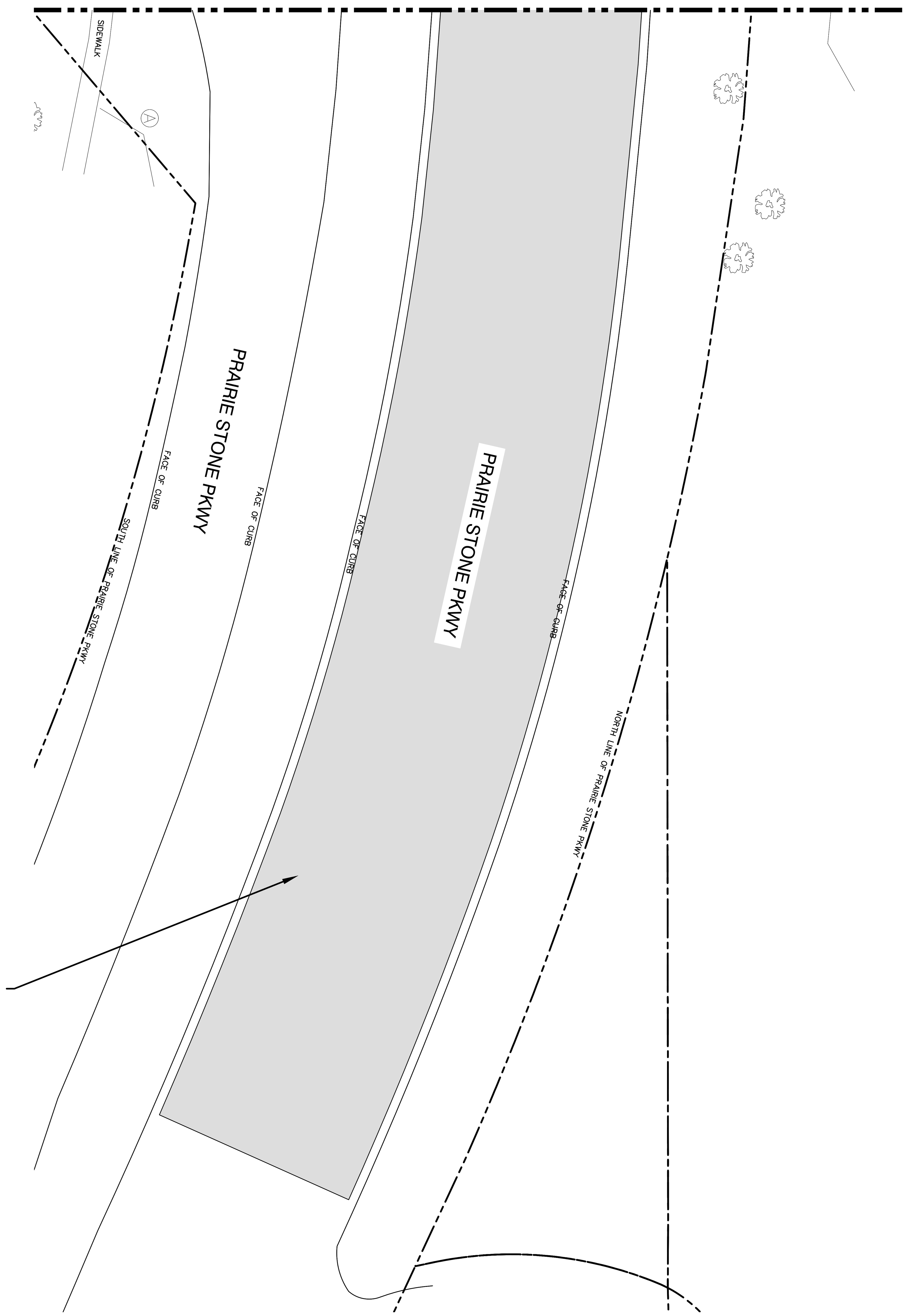
SEE SHEET RP-18
MATCH LINE R-R



CONTINUATION OF APPROX. 27565 SQUARE YARDS OF ASPHALT RESTORATION. BOUNDARIES OF RESTORATION SHALL MEET THE EDGE OF CONCRETE. FINAL RESTORATION TO BE COMPLETED AFTER COMPLETION OF BOTH THIS PROJECT AND OTHER ADJACENT HIGH-VOLTAGE UNDERGROUND PROJECT CONNECTING TO TSS181 COMPASS.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11–14–25	PER VOHE COMMENTS	JHN	JAB	JPK
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A6	11–04–25	NOT ISSUED	JHN	JAB	JPK
A5	11–04–25	NOT ISSUED	JHN	JAB	JPK

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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 14A

JPK	312–253–1800	JHN	
PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER	
11–14–25	AS SHOWN	–	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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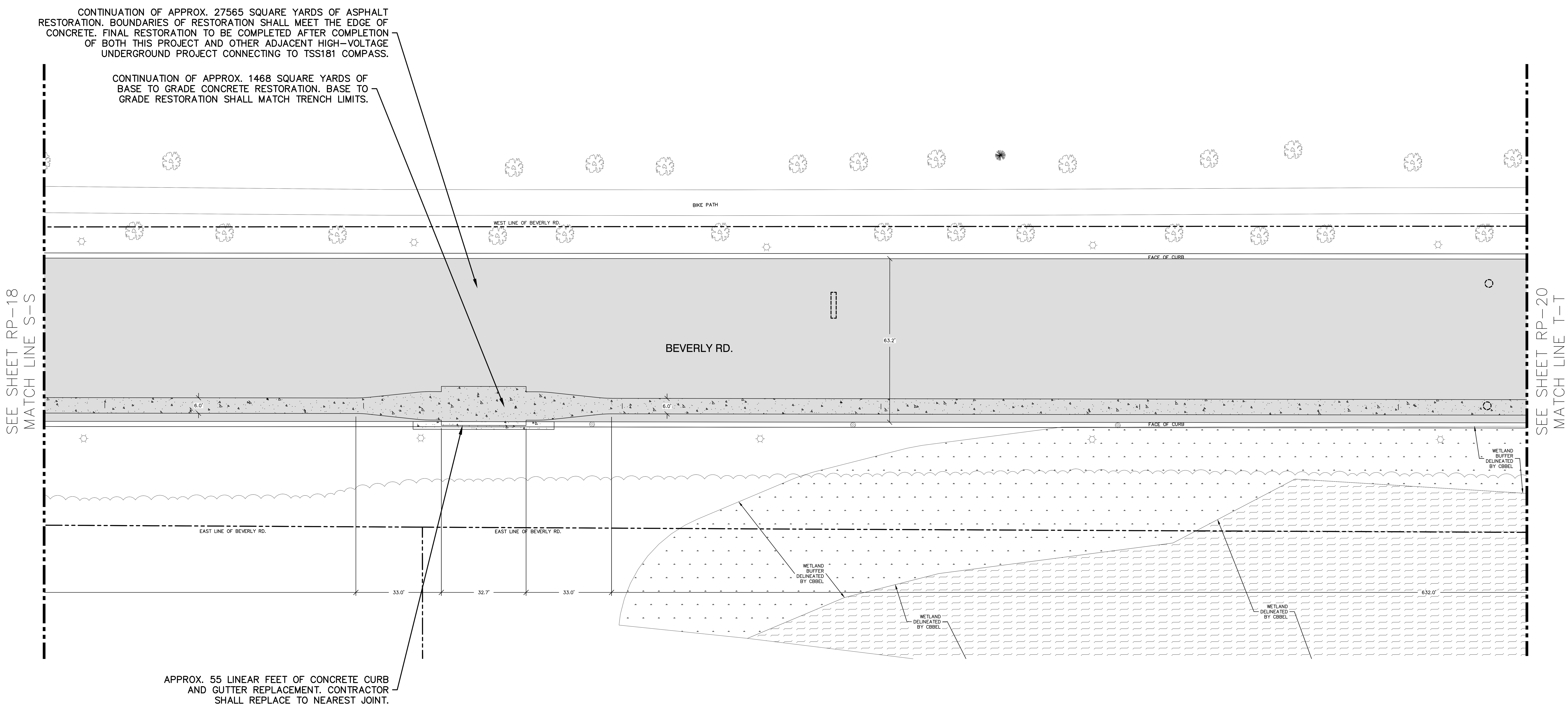

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
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A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 19

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	–	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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Distribution Lines Engineering

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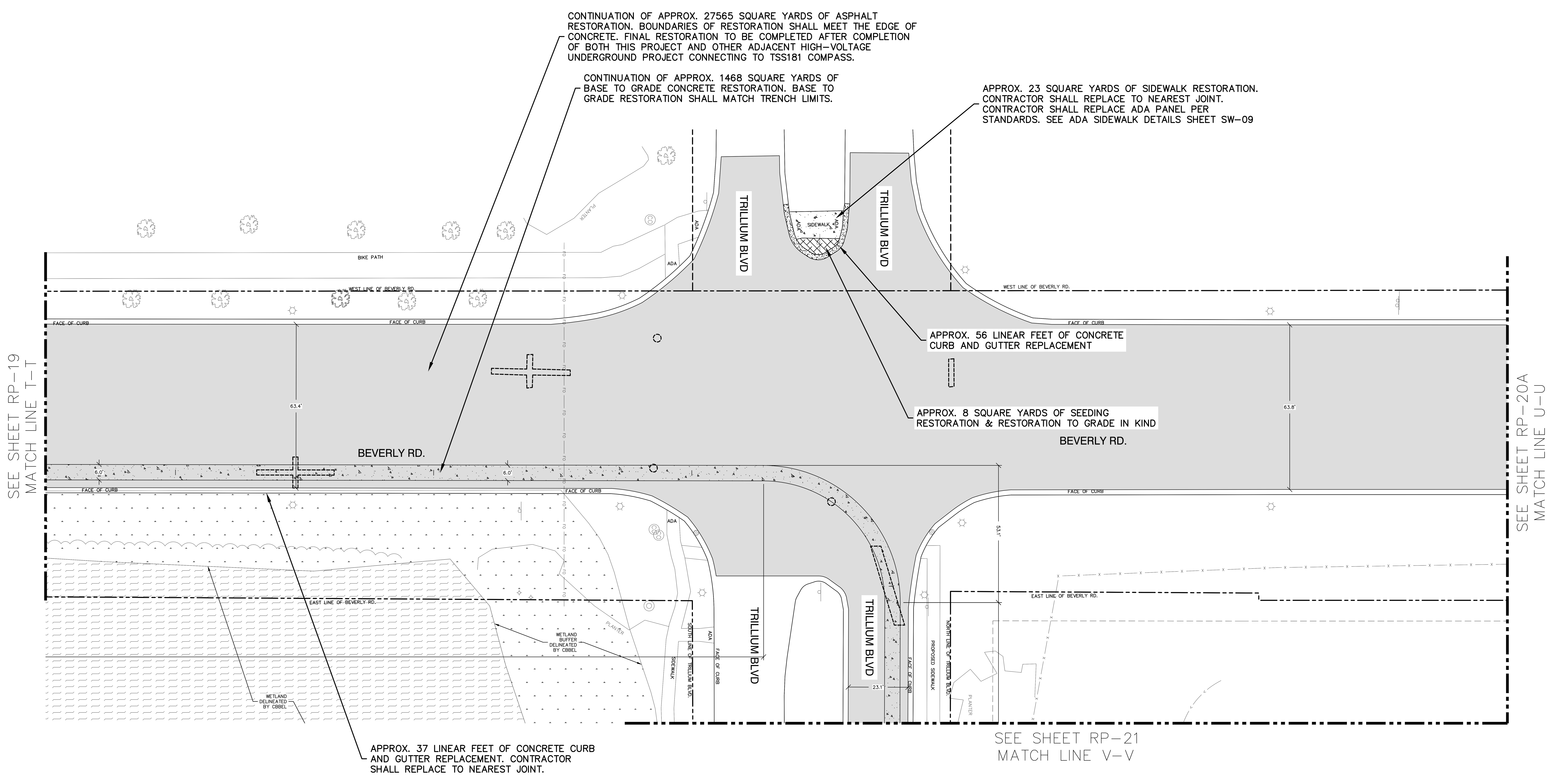

NOTE: ANY CURB RAMPS ADJACENT TO THE SCOPE OF PAVEMENT RESTORATION MUST BE VERIFIED AS ADA COMPLIANT OR REBUILT IF OUT OF COMPLIANCE.

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
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COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH ROUTE CONDUIT DESIGN
RESTORATION VIEW 21

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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Distribution Lines Engineering

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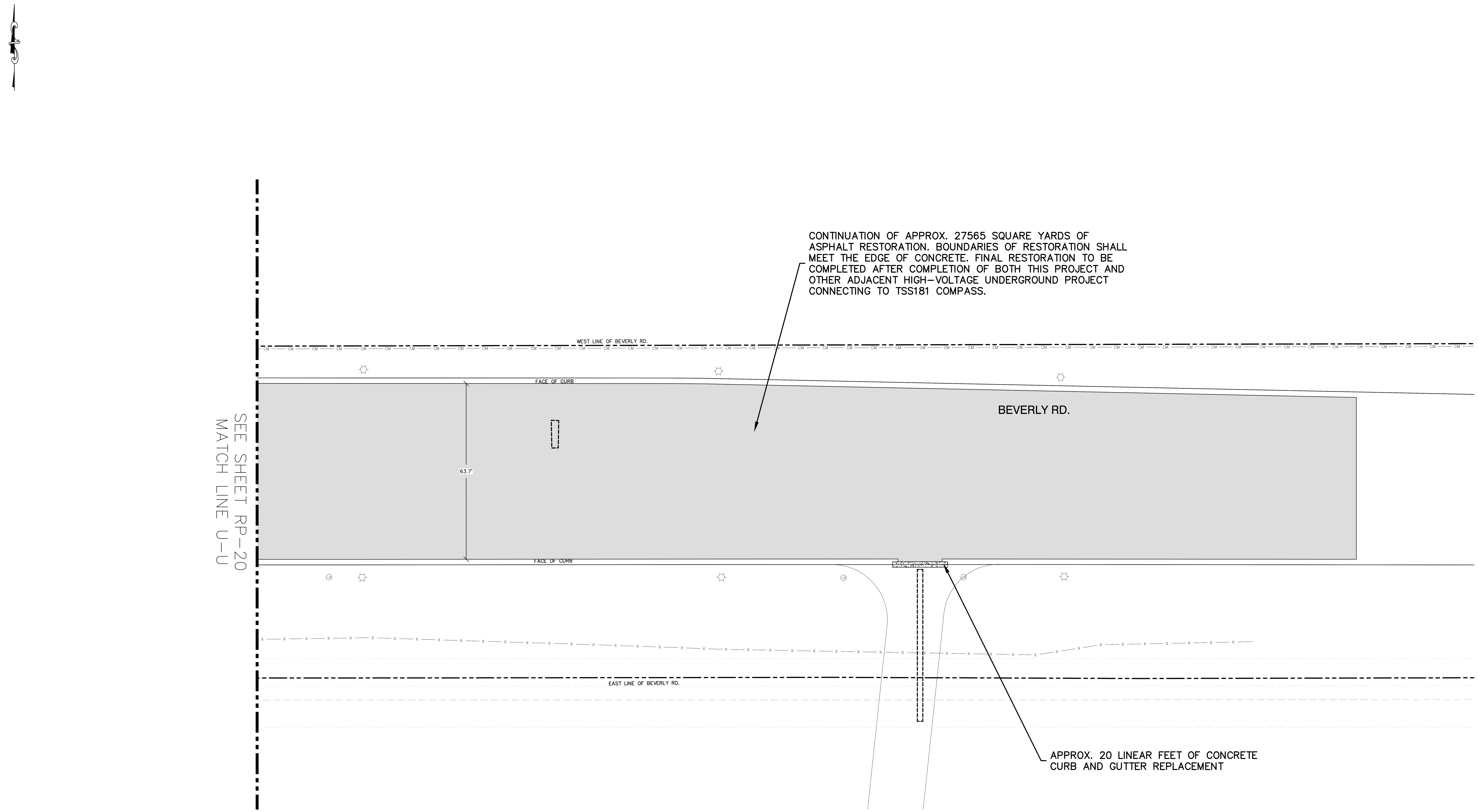

TEST HOLE LEGEND

APPROXIMATE TEST HOLE LIMITS

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

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A5	11-04-25	NOT ISSUED	JHN	JAB	JPK

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REV	DESCRIPTION	P.D.	P.E.	DATE

COMED DISTRIBUTION CONDUIT INSTALLATION TSS185 TOLLWAY TO TSS181 COMPASS SOUTH ROUTE CONDUIT DESIGN RESTORATION VIEW 17

JPK	312-253-1800		JHN
PROJECT ENGINEER	PHONE NO.		PROJECT DESIGNER
11-14-25	AS SHOWN	–	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

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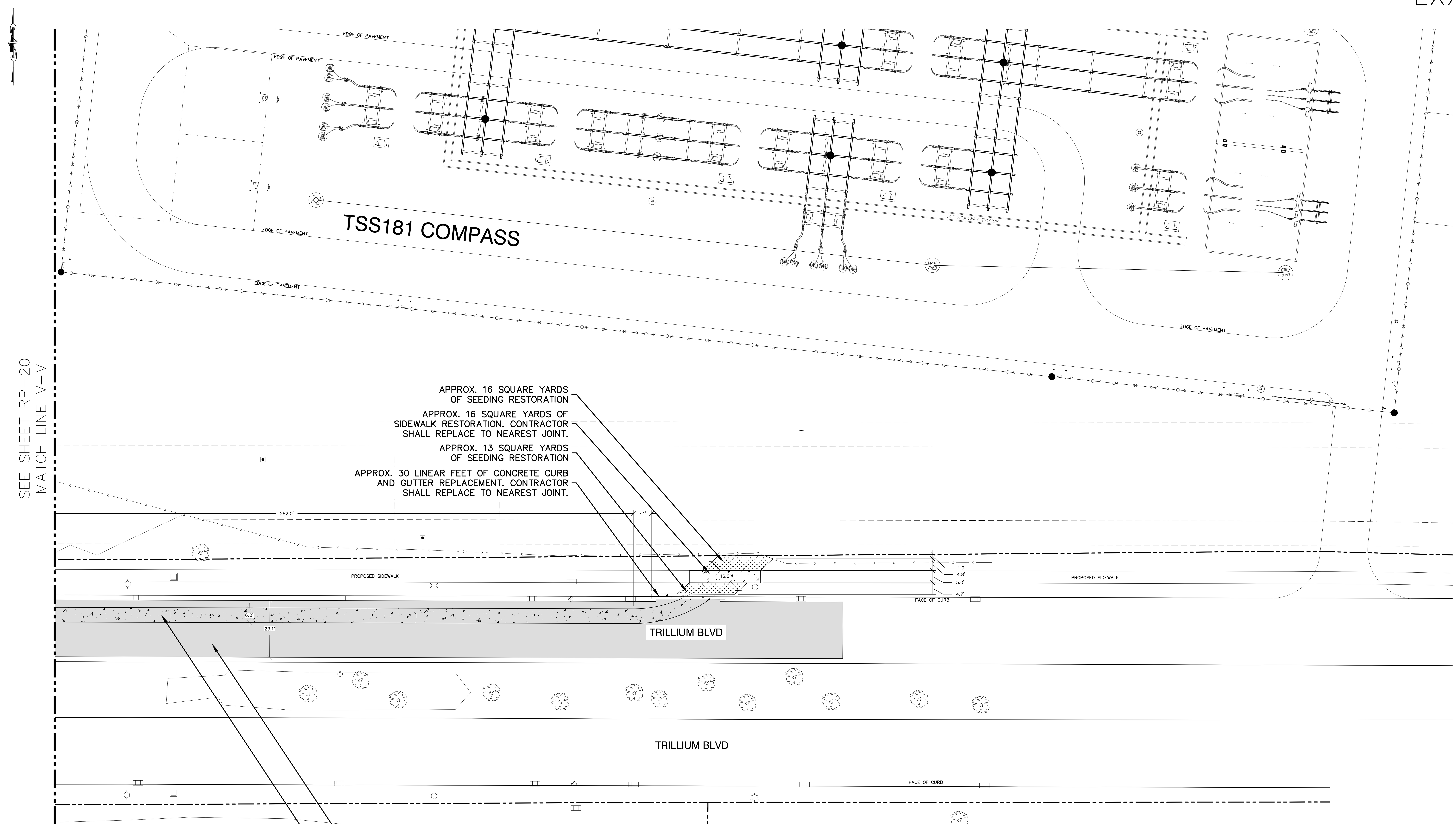


CONTINUATION OF APPROX. 27565 SQUARE YARDS OF ASPHALT RESTORATION. BOUNDARIES OF RESTORATION SHALL MEET THE EDGE OF CONCRETE. FINAL RESTORATION TO BE COMPLETED AFTER COMPLETION OF BOTH THIS PROJECT AND OTHER ADJACENT HIGH-VOLTAGE UNDERGROUND PROJECT CONNECTING TO TSS181 COMPASS.

CONTINUATION OF APPROX. 1468 SQUARE YARDS OF BASE TO GRADE CONCRETE RESTORATION. BASE TO GRADE RESTORATION SHALL MATCH TRENCH LIMITS.

HORIZONTAL SCALE

0 10 20 40

1 inch = 20 ft.

DRAFT
11-14-2025

REV	DATE	DESCRIPTION	PREPARED	REVIEWED	APPROVED
A8	11-14-25	PER VOHE COMMENTS	JHN	JAB	JPK
A7	11-10-25	NOT ISSUED	JHN	JAB	JPK
A6	11-04-25	NOT ISSUED	JHN	JAB	JPK
A5	11-04-25	ISSUED FOR CONSTRUCTION	JHN	JAB	JPK

REV	DESCRIPTION	P.D.	P.E.	DATE

UTILITY INFRASTRUCTURE SOLUTIONS
hbk ENGINEERING
A QUANTA SERVICES COMPANY

HBK ENGINEERING, LLC
921 WEST VAN BUREN, SUITE 100
CHICAGO, IL 60607
PHONE: (312) 432-0076 FAX:(312) 432-0231
STATE OF ILLINOIS, DEPARTMENT OF PROFESSIONAL REGULATION.
LICENSE NO. 184-002308

PROJ. No. 25-0237

COMED DISTRIBUTION CONDUIT INSTALLATION
TSS185 TOLLWAY TO TSS181 COMPASS SOUTH
ROUTE CONDUIT DESIGN
RESTORATION VIEW 21

JPK	312-253-1800	JHN
PROJECT ENGINEER	PHONE NO.	PROJECT DESIGNER

11-14-25	AS SHOWN	-	19523009
DATE	SCALE	P.L. NO.	PASSPORT W/O

comed AN EXELON COMPANY
Distribution Lines Engineering

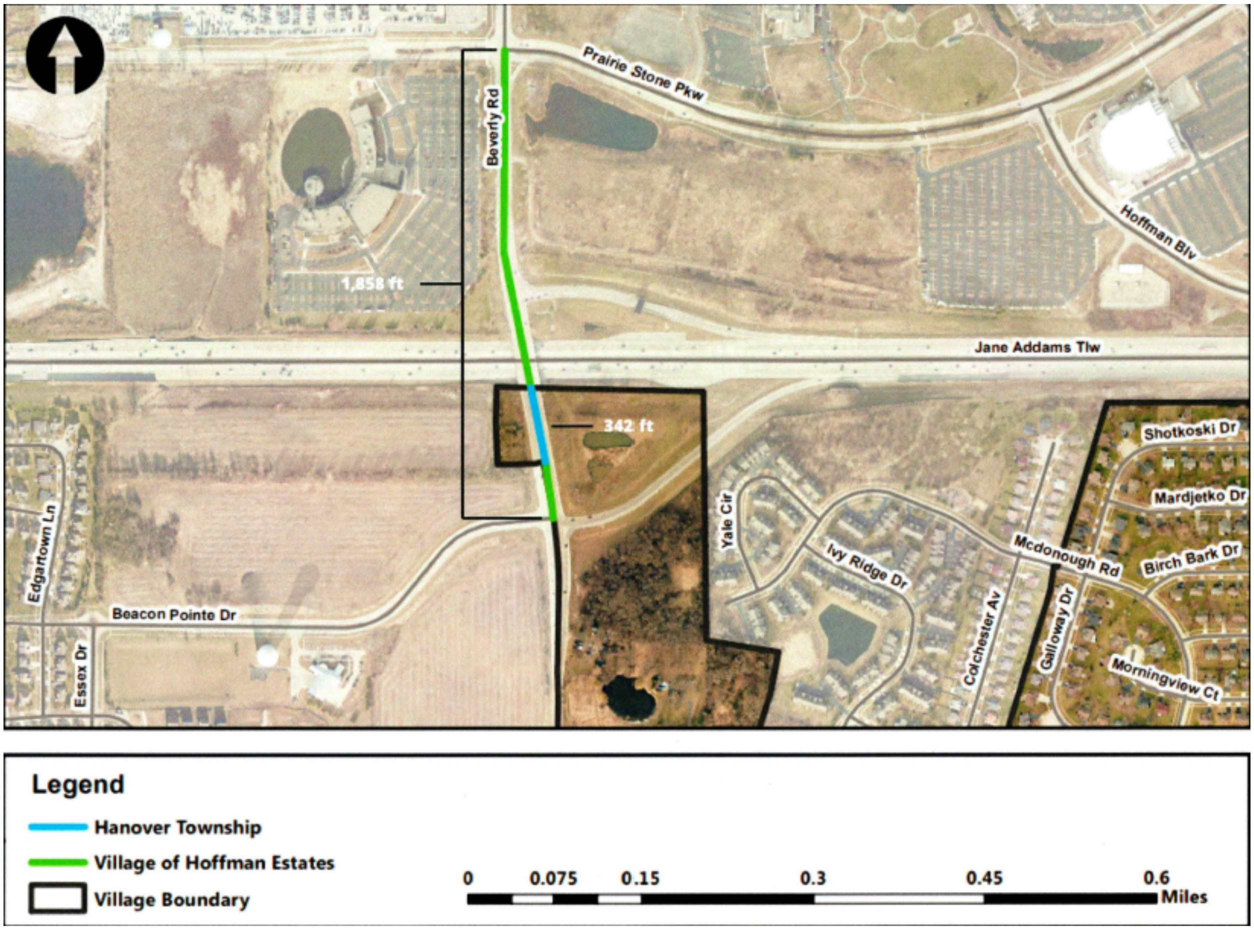
RP-21
DRAWING NO.

69 OF 155
PAGE

EXHIBIT D TO LICENSE

TOWNSHIP PORTION

The “Township Portion” is the portion of Beverly Road labeled “342 ft” in the rendering below.



AGENDA ITEM REPORT
Planning, Building & Zoning Committee
November 24, 2025
ITEM 3B

REQUEST:	Approval of an Ordinance Authorizing the Execution of a Lot 8 Redevelopment Agreement and the Issuance of a TIF Note for Lot 8 in the Higgins/Hassell Redevelopment Project Area in the Village of Hoffman Estates, Illinois (Higgins/Hassell TIF District)
FROM:	Kevin Kramer, Director of Economic Development
ITEM TYPE:	Ordinance - Committee

REQUEST SUMMARY

The Village received a proposal from Grand Reserve HE, LLC (the "Developer") to redevelop Lot 8 of the Barrington Square Mall, located within the Higgins/Hassell Redevelopment Project Area (the "TIF District"). The TIF District was originally established in May 2012 to finance redevelopment costs, though the original redevelopment agreement for this site is proposed to be terminated, if this agreement passes. The attached Ordinance authorizes the execution of a new Lot 8 Redevelopment Agreement (RDA) and the issuance of a TIF Note. The Developer proposes to construct a 335-unit multi-family apartment complex. The Developer held a neighborhood meeting with the Barrington Square Improvement Association, as well as appeared before the Planning and Zoning Commission last week.

Key Terms of the RDA:

The RDA outlines the obligations of both the Village and the Developer regarding the construction and financing of the project.

- *Section 301:* The Project will be split into two phases. Phase I will include the construction of a 5-story building containing approximately 194 rental apartments (+/- 10%) with amenities, along with significant site development work including grading, utility installation, and paving. Phase II will include the construction of a 4-story building containing approximately 141 rental apartments (+/- 10%). The site plan is included as Exhibit B of the RDA.
- While financing for Phase I is available, should Phase II not be completed, the Developer commits to installing the parking and leaving a seed-and-blanket over the remainder of the site.
- *Section 401:* The Note is a pay-as-you-go structure with the Developer only reimbursed from increment taxes generated by Lot 8 that they are developing.
- *Section 402:* The RDA divides the total incentive to correspond with the two phases. Phase I has a maximum reimbursement amount of $5,000,000 with a 6% interest rate compounding annually. Phase II has a maximum reimbursement amount of $3,000,000 with 6% interest rate compounded annually. Therefore, the Note total will be for $8,000,000 plus interest.

- *Section 403:* Of the increment generated, all taxing districts shall be paid according to the TIF Act first. Then the administrative costs will be paid. Finally, the remaining increment will be split into two accounts. The Developer will receive 95% of the remaining funds and the other 5% will go into a general account within the TIF to be used on other eligible projects.
- *Section 601:* The Developer agrees not to appeal any real estate taxes for the last 3 years of the TIF so as not to put the Village at risk of having to repay an overpayment of taxes after the TIF expires.
- *Section 1012:* The Agreement expires with the last payment after the TIF expires on December 31, 2035.
- *Section 1013:* If the Developer does not purchase Lot 8 by March 1, 2026, the RDA becomes null and void.

FINANCIAL IMPACT

The Ordinance authorizes a "pay-as-you-go" financing structure. The Village will issue a TIF Note with a principal amount not to exceed $8,000,000, bearing interest at 6% compounded annually. Reimbursement is payable solely from the Incremental Taxes from Lot 8.

RECOMMENDATION

Approve the Ordinance Authorizing the Execution of a Lot 8 Redevelopment Agreement and the Issuance of a TIF Note for Lot 8 in the Higgins/Hassell Redevelopment Project Area in the Village of Hoffman Estates, Illinois (Higgins/Hassell TIF District)

ATTACHMENTS

1. Grand Reserve Note Ordinance FINAL 11-20-25
2. Grand Reserve HE RDA FINAL 11-21-25

ORDINANCE NO. ________- 2025

VILLAGE OF HOFFMAN ESTATES

AN ORDINANCE AUTHORIZING THE EXECUTION OF A LOT 8 REDEVELOPMENT AGREEMENT AND THE ISSUANCE OF A TIF NOTE FOR LOT 8 IN THE HIGGINS/HASSELL REDEVELOPMENT PROJECT AREA IN THE VILLAGE OF HOFFMAN ESTATES, ILLINOIS (HIGGINS/HASSELL TIF DISTRICT)

WHEREAS, pursuant to an ordinance adopted by the President and Board of Trustees (the "Corporate Authorities") of the Village of Hoffman Estates, Cook and Kane Counties, Illinois Chicago (the "Village") on May 7, 2012, a certain redevelopment plan and project (the "Redevelopment Plan") for the Higgins/Hassell Redevelopment Project Area (the "Redevelopment Project Area") was approved pursuant to the Tax Increment Allocation Redevelopment Act, as amended, constituting Division 74.4 of Article 11 of the Illinois Municipal Code (the "Act"); and

WHEREAS, pursuant to an ordinance adopted by the Corporate Authorities on May 7, 2012, the Redevelopment Project Area was designated as a redevelopment project area pursuant to the Act; and

WHEREAS, pursuant to an ordinance adopted by the Corporate Authorities on May 7, 2012 tax increment allocation financing was adopted pursuant to the Act as a means of financing certain Redevelopment Project Costs (as defined in the Act) incurred pursuant to the Redevelopment Plan (such ordinance is referred to as the "TIF Ordinance"); and

WHEREAS, the original redevelopment agreement approved on May 14, 2012 has been terminated; and

WHEREAS, the Corporate Authorities have solicited proposals from parties to serve as the developer of the property within Lot 8 of the Redevelopment Project Area and have received a proposal from Grand Reserve HE, LLC., an Illinois limited liability company (the "Developer") to enter into a Lot 8 Redevelopment Agreement in the form attached hereto as Exhibit "A" (the "Lot 8 Redevelopment Agreement"); and

WHEREAS, the Developer has proposed to perform the "Project" as described in the Lot 8 Redevelopment Agreement, in implementation of the Redevelopment Plan; and

WHEREAS, the Corporate Authorities hereby determine that the acceptance of the Developer's proposal and the implementation of the Redevelopment Plan by the Developer and fulfillment generally of the Lot 8 Redevelopment Agreement are in the best interests of the Village, and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Hoffman Estates, Cook County, Illinois, as follows:

ARTICLE I

General Matters and Approval of Lot 8 Redevelopment Agreement

Section 101. Incorporation of Recitals. The foregoing recitals to this Ordinance are incorporated in this Ordinance as if set out in full by this reference, and the statements and findings contained therein are found to be true and correct, and are hereby adopted as part of this Ordinance.

Section 102. Authority. This Ordinance is adopted pursuant to the provisions of Section 6 of Article VII of the 1970 Constitution of the State of Illinois, as supplemented by Division 74.4 of Article 11 of the Illinois Municipal Code, and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the Local Government Debt Reform Act, as supplemented and amended, and the Omnibus Bond Acts, as amended. The Corporate Authorities hereby determine that the Village is authorized to issue its tax increment allocation revenue obligation in an aggregate principal amount not to exceed $8,000,000 for the purpose of paying a portion of the Eligible Redevelopment Project Costs included within the Project, and that every act, matter or obligation, as to which provision is made in this Ordinance, is necessary to carry out the Redevelopment Plan and to secure the payment of the principal of the Lot 8 TIF Note.

Section 103. Definitions. Unless a different meaning clearly appears from the context:

"Administrative Costs" means an amount in each calendar year thereafter which the Village may transfer from Incremental Taxes, to pay for administrative costs relating to the Fund and administration of the Lot 8 Redevelopment Agreement, such amount being limited, however, to $5,000 and escalating by 1.5% in each subsequent year over the prior year during the remaining term of the Lot 8 Redevelopment Agreement. In addition to the foregoing amounts, Administrative Costs will include the annual fees incurred by the Village for audited financial statements pertaining to the Fund, and other eligible costs.

"Approved Request for Reimbursement" means a Request for Reimbursement which has been approved by the Corporate Authorities;

"Corporate Authorities" has the meaning given in the recitals;

"Defense Costs" means the legal fees and costs incurred by the Village to defend against actions which are brought to contest the validity or legality of the TIF Ordinances, the Redevelopment Plan, this Agreement, the TIF Note or similar type of action;

"Developer" means the Developer under the Lot 8 Redevelopment Agreement, including assignees and successors;

"Developer Account" means the account so established by Section 301 of this Ordinance;

"Eligible Redevelopment Project Costs" has the meaning given in Section 401 of the Lot 8 Redevelopment Agreement;

"Fund" means the special tax allocation fund for the Redevelopment Project Area established pursuant to the Tax Increment Allocation Finance Ordinance and known as the "2012 Higgins/Hassell Redevelopment Project Area Special Tax Allocation Fund";

"General Account" means the account so established by Section 301 of this Ordinance;

"Incremental Taxes" means the incremental *ad valorem* taxes generated by the application of tax increment financing to Lot 8 in the Redevelopment Project Area in accordance with Section 11-74.4-8a of the Act;

"Investment Obligations" means any investment that at the time is a legal investment for units of local governmental under the laws of the State of Illinois for the monies held hereunder then proposed to be invested;

"Lot 8 Redevelopment Agreement" has the meaning given in the recitals;

"Maturity Date" means the stated maturity date on the TIF Note, which shall be the last date not exceeding the remaining period for Lot 8 in the Redevelopment Project Area permissible

under the Act (including the year in which tax payments are collected and distributed by Cook County for the final year of the Redevelopment Project Area);

"Maximum Reimbursement Amount" has the meaning given in Section 402 of the Lot 8 Redevelopment Agreement;

"Ordinance" means this Ordinance entitled "An Ordinance Authorizing the Execution of a Redevelopment Agreement for Lot 8 and the Issuance of a TIF Note for Lot 8 as the same may be amended or supplemented by an ordinance adopted and becoming effective in accordance with the terms of Ordinance;

"Person" means any individual, trust or legal entity such as a corporation, limited liability company, or partnership;

"Pledged Amount" means all moneys, securities and funds at any time deposited or required to be deposited into the Developer Account;

"Principal Amount" of the TIF Note on any particular date means the Maximum Reimbursement Amount as noted in Schedule A of the TIF Note on such date, less all prior payments of principal;

"Project" means the Project implementing the Redevelopment Plan as described in Section 301 of the Lot 8 Redevelopment Agreement;

"Redevelopment Plan" means the Redevelopment Plan described in the recitals, as the same maybe amended from time to time in accordance with the Act;

"Lot 8 Redevelopment Project Area" means the Lot 8 in the Redevelopment Project Area described in the recitals, as the as the Lot 8 in Barrington Square Resubdivision No. 3;

"Registered Owner" means the Person in whose name the TIF Note is registered on the Register as the absolute owner hereof for the purpose of receiving payment of or on account of principal thereof and for all other purposes;

"Request for Reimbursement" means the request for reimbursement in the form of Exhibit E attached to the Lot 8 Redevelopment Agreement, which is used by the Village to determine the amount of Eligible Redevelopment Project Costs and Total Project Costs incurred by the Developer;

"TIF Note" means any note of the Village issued pursuant to this Ordinance and Section 404 of the Lot 8 Redevelopment Agreement;

"TIF Ordinance" has the meaning given in the recitals;

"Total Project Costs" has the meaning given in Section 401 of the Lot 8 Redevelopment Agreement;

"Village" is the Village of Hoffman Estates, Illinois; and

"Village Account" means the account so established by Section 301 of this Ordinance.

Section 104. Approval of Lot 8 Redevelopment Agreement. The Lot 8 Redevelopment Agreement is hereby approved. The Corporate Authorities find that the Lot 8 Redevelopment Agreement is in furtherance of the objectives of the Lot 8 Redevelopment Plan; the Village has made a public disclosure of the terms of the Lot 8 Redevelopment Agreement, and the Village has provided a reasonable opportunity for other persons to submit alternative proposals or bids regarding the development of the property within the Lot 8 Redevelopment Project Area. The Village President is hereby authorized and directed to execute and deliver the Lot 8 Redevelopment

Agreement on behalf of the Village, and the Village Clerk is authorized and directed to affix the seal thereto and to attest the Lot 8 Redevelopment Agreement.

ARTICLE II

Authorization and Terms of TIF Note

Section 201. Authorization and Terms of TIF Note. There shall be borrowed for and on behalf of the Village an aggregate amount not to exceed $8,000,000 for the payment of Eligible Redevelopment Project Costs within the Lot 8 Redevelopment Project Area, and a TIF Note of the Village is hereby authorized to be and shall be issued up to said amount.

The TIF Note shall be dated the date of delivery thereof, and shall bear the date of authentication, shall be in fully registered form, shall be issued in any denomination less than or equal to $8,000,000, shall bear interest compounded annually at the rate of six percent (6%) per annum, and shall become due and payable on the Maturity Date, unless optionally prepaid in full by the Village prior to the Maturity Date. After the Maturity Date, the TIF Note shall become null and void and held for naught.

The Finance Director of the Village is hereby appointed as note registrar and paying agent ("Registrar") for the TIF Note. The principal of the TIF Note shall be payable to the Registered Owner as shown on the registration books of the Village maintained by the Registrar, at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or prepayment date and shall be paid by electronic transfer to the Registered Owner, provided such Registered Owner has given prior written notice to the Registrar, containing the electronic transfer instructions, including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the name and account number to which such Registered Owner wishes to have such transfer directed.

The seal of the Village shall be affixed to or a facsimile thereof printed on the TIF Note, and the TIF Note shall be signed by the Village President of the Village and attested by the Village Clerk of the Village, and in case any officer whose signature shall appear on the TIF Note shall cease to be such officer before the delivery of the TIF Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The TIF Note shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar, as authenticating agent of the Village for the TIF Note, and showing the date of authentication. The TIF Note shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon the TIF Note shall be conclusive evidence that the TIF Note has been authenticated and delivered under this Ordinance.

Section 202. Note Register; Surrender for Transfer. The Village shall cause books (the "Register") for the registration of the TIF Note as provided in this Ordinance to be kept at the principal office of the Registrar. The Registrar shall maintain a list of the names and addresses of the Registered Owner from time to time of the TIF Note and upon transfer (to the extent such transfer is permitted under Section 605 of the Lot 8 Redevelopment Agreement) shall add the name and address of the new Registered Owner and eliminate the name and address of the transferor.

The Village is authorized to prepare, and the Registrar shall keep custody of, multiple Note blanks executed by the Village for use in the transfer of the TIF Note.

Upon surrender for transfer of the TIF Note authorized under this Ordinance at the principal office of the Registrar, duly endorsed by, or accompanied by: (i) a written instrument or instruments of transfer in form satisfactory to the Registrar; (ii) an investment representation in form satisfactory to the Village and duly executed by the registered owner or his attorney duly authorized in writing, (iii) the written consent of the Village evidenced by the signature of the Village President (or his or her designee) on the instrument of transfer, and (iv) any deliveries required under this Ordinance, the Village shall execute and the Registrar shall authenticate, date and deliver in the name of any such authorized transferee or transferees, a new fully registered TIF Note of the same maturity, of authorized denomination, for a like aggregate principal amount. The execution by the Village of a fully registered TIF Note shall constitute full and due authorization of such TIF Note and the Registrar shall thereby be authorized to authenticate, date and deliver such TIF Note, provided, however, that the principal amount of such TIF Note authenticated by the Registrar shall not exceed the authorized principal amount of the TIF Note less previous retirements. The Registrar shall not be required to transfer or exchange any TIF Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of the TIF Note nor to transfer or exchange the TIF Note after notice calling the TIF Note for redemption has been made, nor during a period often (10) days next preceding mailing of a notice for redemption of principal of the TIF Note. No beneficial interests in the TIF Note shall be assigned, except in accordance with the procedures for transferring the TIF Note described above and in the Lot 8 Redevelopment Agreement. No service charge shall be made for any transfer of the TIF Note, but the Village may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer of the TIF Note.

The Person in whose name the TIF Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of the TIF Note shall be made only to the order of the Registered Owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon the TIF Note to the extent of the sum or sums so paid.

Section 203. Form of TIF Note. Subject to the provisions of this Ordinance, the TIF Note shall be in substantially the form attached hereto as Exhibit B, with such insertions or variations as to any endorsement or payment provisions and such other insertions or omissions, endorsements and variations as may be required or permitted by this Ordinance.

Section 204. Endorsement of TIF Note. Pursuant to the Lot 8 Redevelopment Agreement, the Developer has agreed to perform construction and redevelopment work necessary for the Project. All expenditures incurred by the Developer and approved as Eligible Redevelopment Project Costs, as shown in Approved Requests for Reimbursement, shall increase the principal amount of the TIF Note up to the Maximum Reimbursement Amount plus interest. Within ten (10) days after each Request for Reimbursement is approved by the Corporate Authorities (and provided the Registered Holder presents the TIF Note to the Registrar), the Registrar shall endorse the schedule attached to the TIF Note to indicate, as of the date of endorsement, the Maximum Reimbursement Amount and the Principal Amount of the TIF Note then outstanding including interest. The Principal Amount outstanding shall be the Principal Amount of the TIF Note on its date of issuance, as increased by endorsement as provided above, and as reduced by any principal amount paid on the TIF Note. The Registrar shall note on the payment schedule attached to the TIF Note the amount of any payment of principal on the TIF Note.

After each Request for Reimbursement is approved, the Registrar shall promptly send the Approved Request for Reimbursement to the Registered Owner and retain a copy with the Register.

Section 205. Optional Prepayment. The principal of the TIF Note shall be subject to prepayment by the Village, in whole or in part, at any time, without payment of any penalty or premium.

Section 206. Refunding Note. Subject to and pursuant to the provisions of the Lot 8 Redevelopment Agreement, the Act and the Ordinance, a refunding note to redeem the TIF Note, in an amount equal to the then outstanding Principal Amount of the TIF Note, is hereby authorized. The refunding note shall be due and payable on the date which is December 31 of the year following the twenty-third (23rd) year from the date of designation by the Corporate Authorities of the Project Area. All details of the refunding note, including with respect to the Village's pledge of the Pledged Amount and the use and priority of Incremental Revenues, shall be on substantially the same terms and conditions as the original TIF Note. Except when the context requires otherwise, references in the Ordinance to the TIF Note shall include the refunding note.

Section 207. Limited Obligation. The TIF Note is a special limited obligation of the Village, and payable solely from the Pledged Amount, and shall be a valid claim of the Registered Owner thereof only against said Pledged Amount. The TIF Note shall not constitute an indebtedness of the Village within the meaning of any constitutional or statutory provision or limitation. if the Pledged Amount is insufficient to pay all the principal and interest due under the TIF Note, the Registered Owner shall have no recourse against the Village. The Registered Owner shall have no right to compel the exercise of the taxing authority of the Village or to use any funds of the Village (other than the Pledged Amount) for payment of the principal and interest of the TIF Note.

ARTICLE III

Tax Increment Revenues

Section 301. Fund and Accounts. Pursuant to the TIF Ordinance, the Village has established the Fund and all incremental ad valorem taxes received by the Village for the Lot 8 Redevelopment Project Area are to be deposited into the Fund. The Treasurer of the Village is hereby directed to maintain the Fund as a segregated account, separate and apart from the General Fund or any other fund of the Village. The Village hereby establishes and creates subaccounts of the Fund consisting of the Village Account, the General Account, and the Developer Account, which shall be special accounts held by the Village.

Section 302. Pledge Securing TIF Note. The Village hereby irrevocably assigns and pledges the Pledged Amount to the payment of the TIF Note. The pledge made pursuant to this Section shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village. All moneys on deposit in the Developer Account shall be used to pay the principal and interest of the TIF Note, at maturity or upon payment prior to maturity, in accordance with its respective terms, which payments from the Developer Account are hereby authorized and appropriated by the Village.

Section 303. Deposit and Allocation of Incremental Taxes. In connection with the ongoing administration of the Redevelopment Project Area, in each calendar year the Village shall deposit all of the Lot 8 Incremental Taxes as and when received into the Village Account, the Developer Account and the General Account in the following amounts and order of priority, subject to the terms and conditions set forth below:

FIRST: Pay any amounts due to taxing districts, pursuant to the Act.

SECOND: The Village shall deposit to the Village Account, an amount not to exceed its allowable Administrative Costs for the year along with the related audit costs, and if the Village shall have incurred Defense Costs, the Village shall deposit such amounts to the Village Account as are necessary to reimburse the Village for such Defense Costs.

THIRD: The remaining Incremental Taxes shall be credited, allocated and deposited, 5% to the General Account and 95% to the Developer Account.

To the extent any principal of the TIF Note is unpaid on December 31, 2036 and the Village is authorized pursuant to the Act to deposit into the Fund Lot 8 Incremental Taxes generated by taxes levied before December 31, 2035 and received before December 31, 2036, the Village shall deposit such Lot 8 Incremental Taxes into the Fund in accordance with the allocation provisions set forth in this Section, to pay any such unpaid principal and interest of the TIF Note. Any Lot 8 Incremental Taxes received after December 31, 2036 shall be deposited into the General Account.

Section 304 Village Account. The Village shall withdraw from the Village Account periodically to make payments for Administrative Costs, audit costs and Defense Costs. After all payments required to be made from the Village Account have been made, amounts remaining in the Village Fund shall be transferred to the General Account.

Section 305. General Account. The Village shall withdraw from the General Account for purposes of paying any lawful purpose permitted under the Act, including but not limited to calculation and distribution of "surplus" in accordance with Sections 11-74.4-4 and 11.74.4-8a of the Act.

Section 306. Developer Account. The Village shall withdraw annually from the Developer Account the amounts necessary to pay the principal and interest of the TIF Note as follows: on or about December 1 of each year, (or, if later, the date which is ten (10) days following the date on which the Village receives the final installment of annual real estate taxes from Cook County), the Village shall withdraw all of the Lot 8 Incremental Taxes credited to the Developer Account during the period immediately preceding the payment date and make a payment of principal and interest on the TIF Note in the full amount of the Incremental Taxes so withdrawn. Upon payment of all amounts due under the TIF Note in accordance with its respective terms, any remaining amounts on deposit in the Developer Account shall be deposited in the General Account, and the Developer Account shall be closed.

Section 307. Investment of Moneys Held in Fund. Moneys held in the Fund shall be invested by the Village Treasurer in Investment Obligations or may be deposited by the Village, on demand or time deposit, or with such banks or trust companies which are lawful depositaries as may be designated by the Village. No such moneys shall be deposited with any bank or trust company in excess of the amount guaranteed or insured by the Federal Deposit Insurance Corporation or other Federal agency, unless such bank or trust company shall have lodged as collateral for such deposit, Federal Obligations having a market value (exclusive of accrued interest) at least equal to the amount of such moneys.

Any obligations so purchased with moneys in any account of the Fund shall be deemed at all times to be part of the Fund and the interest thereon and any profit arising on the sake thereof shall be credited to the Fund, and any loss resulting on the sale thereof shall be charged to the Fund. Obligations so purchased as an investment of moneys in the Fund shall be sold at the best price obtainable whenever it shall be necessary to provide any moneys to make any transfer, withdrawal, payment or disbursement from the Fund, or in the case of any required transfer of moneys to an account of the Fund on any date, may be transferred to that account in lieu of the required moneys; provided that each such investment shall mature on a date prior to the date on which said amounts are needed to pay the principal and interest of the TIF Note.

ARTICLE IV

Particular Covenants

Section 401. General. The provisions of this Ordinance shall constitute a contract between the Village and the Registered Owner of the TIF Note. All covenants relating to the TIF Note are enforceable solely by the Registered Owner of the TIF Note. The Village shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Village under the provisions of law or this Ordinance in accordance with the terms of such provisions. This Ordinance shall not be modified or amended in any respect without the consent of the Registered Owner, except to adopt an ordinance supplementing this Ordinance (1) to add to the covenants or agreements contained in this Ordinance other than covenants or agreements to be observed by the Village which are not contrary to or inconsistent with this Ordinance as theretofore in effect, (2) to surrender any right, power or privilege reserved to conferred upon the Village by this Ordinance, (3) to specify, determine or authorize any and all matters and things relative to the TIF Note or the proceeds thereof which are not contrary to or inconsistent with this Ordinance as theretofore in effect, (4) to cure any ambiguity, supply any omission or cure any defect or inconsistent provision in this Ordinance and (5) to insert such provisions clarifying matters or questions arising under this Ordinance as are necessary or desirable and are not contrary or inconsistent with this Ordinance as theretofore in effect.

Section 402. Payment of TIF Note. The Village shall duly and punctually pay or cause to be paid from the Pledged Amount the principal and interest of the TIF Note, at the dates and places and in the manner mentioned in the TIF Note, according to the true intent and meaning thereof.

Section 403. Power to Issue TIF Note and Pledge Revenues. The Village represents that it is duly authorized under all applicable laws to authorize and issue the TIF Note, to adopt this Ordinance and to pledge the Pledged Amount in the manner and to the extent provided in this Ordinance. The Pledged Amount will be free and clear of any pledge, lien, charge or encumbrance thereon, or with respect thereto prior to, or of equal rank with, the pledge created by this Ordinance, and all corporate or other action on the part of the Village to that end has been and will be duly and validly taken. The TIF Note and the provisions of this Ordinance are and will be the valid and legally enforceable obligations of the Village in accordance with their terms and the terms of this Ordinance. The Village at all times shall, to the extent permitted by law, defend, preserve and protect the pledge of the Pledged Amount under this Ordinance and all rights of the Registered Owner under this Ordinance against all claims and demands of all Persons whomsoever.

Section 404. Further Assurances. At any and all times, the Village shall, so far as it may be authorized by law, pass, make, do execute, acknowledge and deliver all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming all and singular its interest in the Pledged Amount pledged hereby for the payment of the principal and interest of the TIF Note. The Village President, the Finance Director, the Village Clerk, and the other officers of the Village are authorized to execute and deliver on behalf of the Village such other documents, agreements and certificates and to do such other things consistent with the terms of this Ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance.

Section 405. Consent of Registered Owner. For any amendment of the Ordinance requiring consent of the Registered Owner, the Village shall mail a copy of the amendment together with a request to the Registered Owner for its consent, but failure to mail such copy and request shall not affect the validity of such amendment when consented to as in this Section. Such amendment shall not take effect in accordance with its terms, unless and until there shall have been filed with the Village Clerk the written consent of the Registered Owner. Any such consent shall be effective only if accompanied by proof of the ownership, at the date of such consent, of the TIF Note. A certificate of the Village Clerk that such proof is sufficient under the provisions of Section 602 shall be conclusive that such consents have been given by the Registered Owner. Any such consent shall be binding upon the Registered Owner giving such consent and upon any subsequent Registered Owner whether or not the subsequent Registered Owner has notice thereof. Any consent may be delivered or filed prior to any mailing required by this Section and shall not be deemed ineffective by reason of such prior delivery or filing. All prior Notes and Development Agreements related to Lot 8 are terminated and no longer enforceable.

ARTICLE V

Remedies on Default

Section 501. Events of Default. Each of the following shall constitute an event of default under the Ordinance and is hereby called an "Event of Default":

(1) a default shall be made in the observance or performance of any covenant or contract or other provision in the Ordinance and such default shall continue for a period of thirty (30) days after written notice to the Village from the Registered Owner specifying any such default and requiring the same to be remedied; or

(2) there shall be filed by the Village a petition seeking an adjustment of indebtedness under any applicable law or statute of the United States of America or of the State of Illinois.

Section 502. Enforcement by Registered Owner. Upon the happening or continuance of an Event of Default or an event which upon sufficient notice may become an Event of Default, the Registered Owner may proceed to protect and enforce any rights of the Registered Owner under the laws of the State of Illinois or under the Ordinance by such suits, actions or proceedings in equity or at law, either for specific performance of any covenant or contract contained herein or in aid or execution of any power granted or for any legal or equitable remedy as the Registered Owner shall deem most effectual to protect and enforce the rights aforesaid. No remedy by the terms of the Ordinance conferred upon or reserved to the Registered Owner is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder now or hereafter existing at law or in equity or by statute. No delay or omission of any Registered Owner to exercise any right or power accruing upon any default shall impair any such right, power or shall be construed to be a waiver of any such default, and every right, power and remedy available to the Registered Owner may be exercised from time to time and as often as may be deemed expedient by the Registered Owner. Damages for any default shall be limited to the funds held in the Developer Account.

Section 503. No Personal Liability. No recourse shall be had for the payment of the principal and interest of the TIF Note or for any claim based thereon or on the Ordinance against any officer of the Village, any on executing the TIF Note; provided however, that nothing herein shall bar recourse in mandamus or otherwise to any such person or officer in his corporate as opposed to individual capacity.

ARTICLE VI

Miscellaneous

Section 601. Defeasance. If the Village shall pay or cause to be paid to the Registered Owner or to an account designated by the Registered Owner the principal and interest of the TIF Note at the times and in the manner stipulated therein and in the Ordinance, then the pledge of the Pledged Amount and the covenants, agreements and other obligations of the Village to the Registered Owner shall be discharged and satisfied.

Section 602. Evidence of Ownership. The ownership of the TIF Note, the amount, number and other identification thereof, and the dates owning same, shall be proved by the registry books. The fact and date of the execution by the Registered Owner or his attorney of any instrument may be proved by the certificate of a notary public or other officer authorized to take acknowledgements in the jurisdiction in which the person purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The authority of any person to execute any consent or other instrument executed by or on behalf of a Registered Owner which is a corporation or other entity may be established without further proof if such instrument is signed by a person purporting to be an officer of such corporation and certified resolutions of such corporation or entity authorizing such act are furnished.

Section 603. Invalidity of Any Section. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

Section 604. Publication. The Village Clerk is hereby authorized to publish this ordinance in pamphlet form.

Section 605. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately from and after its passage and approval as provided by law.

PASSED THIS ________ day of _________________, 2025

VOTE	AYE	NAY	ABSENT	ABSTAIN
Trustee Karen V. Mills	_____	_____	_____	_____
Trustee Anna Newell	_____	_____	_____	_____
Trustee Gary J. Pilafas	_____	_____	_____	_____
Trustee Gary G. Stanton	_____	_____	_____	_____
Trustee Karen Arnet	_____	_____	_____	_____
Trustee Patrick Kinnane	____	_____	_____	_____
President William D. McLeod	_____	_____	_____	_____

APPROVED THIS ______ DAY OF _______________, 2025

____
Village President

ATTEST:

____
Village Clerk

Published in pamphlet form this _______ day of ____________________, 2025.

EXHIBIT B
Form of TIF Note

REGISTERED	UP TO $8,000,000.00
No. 1	(See Schedule A attached)

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
VILLAGE OF HOFFMAN ESTATES
TAX INCREMENT ALLOCATION REVENUE NOTE FOR LOT 8
(BARRINGTON SQUARE TOWN CENTER PROJECT), SERIES 2025

REGISTERED OWNER: GRAND RESERVE HE, LLC

PRINCIPAL AMOUNT: $8,000,000.00

ISSUANCE DATE: ________________

MATURITY DATE: DECEMBER 31, 2036

KNOW ALL PERSONS BY THESE PRESENTS, that the VILLAGE OF HOFFMAN ESTATES, COOK COUNTY, ILLINOIS (the "Village"), a municipality, home rule unit and municipal corporation under the laws of the State of Illinois, hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided to the Registered Owner shown above, or registered assigns as hereinafter provided, the Principal Amount shown from time to time on Schedule A attached hereto on the Maturity Date shown above, unless optionally prepaid by the Village prior to the Maturity Date.

Payment of the principal and interest of this Note shall be made to the Registered Owner hereof as shown on the registration books of the Village maintained by the Finance Director, as note registrar and paying agent (the "Note Registrar"), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or prepayment date ("Record Date") and shall be paid by electronic transfer to the Registered Owner, provided such Registered Owner has given prior Written notice to the Note Registrar, containing the electronic transfer instructions, including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the name and account number to which such Registered Owner wishes to have such transfer directed.

This Note is issued by the Village as an interest bearing obligation, in fully registered form to evidence the Principal Amount up to $8,000,000 bearing interest compounded annually at the rate of 6% per annum, in consideration for the payment by the Developer of certain Eligible Redevelopment Project Costs in connection with the Project for Lot 8 of the Higgins/Hassell Redevelopment Project Area, as such Project is described in that certain Lot 8 Redevelopment

Agreement by and between the Village and Grand Reserve HE, LLC (the "Developer"), dated as of ________________, 2025 (the "Lot 8 Redevelopment Agreement").

This Note is issued pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois, as supplemented by Division 74.4 of Article 11 of the Illinois Municipal Code (the "Act"), and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the Local Government Debt Reform Act, as supplemented and amended, and the Omnibus Bond Acts, as amended. This Note has been authorized by Ordinance No.__________ - 2025, entitled "An Ordinance Authorizing the Execution of a Lot 8 Redevelopment Agreement and the issuance of a TIF Note" by the President and Board of Trustees of the Village (the "Note Ordinance "), to all of the provisions of which the Registered Owner, by acceptance of this Note, assents.

Except as otherwise provided, the capitalized terms herein shall have the meanings as provided in the Note Ordinance or the Lot 8 Redevelopment Agreement.

The Village has assigned and pledged certain rights, title and interest of the Village in and to certain incremental ad valorem real estate tax revenues from the Project Area which the Village is entitled to receive pursuant to the Act, in order to pay the principal and interest of the Note. Reference is hereby made to the aforesaid Note Ordinance and the Lot 8 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 the Note, and the terms and conditions under which the Note is issued and secured.

THIS NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. IF THE PLEDGED AMOUNT IS INSUFFICIENT TO PAY ALL THE PRINCIPAL AND INTEREST DUE UNDER THE NOTE, THE REGISTERED OWNER SHALL HAVE NO RECOURSE AGAINST THE VILLAGE, PROVIDED THAT ALL PLEDGED AMOUNTS REQUIRED TO BE DEPOSITED IN THE ACCOUNT FROM TIME TO TIME PURSUANT TO THE TIF ACT AND THE NOTE ORDINANCE HAVE BEEN DEPOSITED INTO THE DEVELOPER ACCOUNT AND THE AMOUNT EQUAL TO THE PLEDGED AMOUNT IN EACH YEAR HAS BEEN USED SOLELY TO PAY AMOUNTS DUE UNDER THE NOTE. THE REGISTERED OWNER SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING AUTHORITY OF THE VILLAGE OR TO USE ANY FUNDS OF THE VILLAGE (OTHER THAN THE PLEDGED AMOUNT) FOR PAYMENT OF THE PRINCIPAL OF THE NOTE.

The Village shall have the right to prepay this Note in whole or in part, at any time, without payment of any penalty or premium.

This Note is transferable by the Registered Owner hereof in person or by his attorney in fact duly authorized in writing, at the principal office of the Note Registrar in Hoffman Estates, Illinois, but only in the manner, subject to the limitations provided in the Note Ordinance, and upon surrender and cancellation of this Note. Upon such transfer, a new Note or authorized denomination and for the same aggregate Principal Amount will be mailed to the transferee in exchange therefor.

The Village and the Note Registrar may deem and treat the Person in whose name this Note is registered on the Register as the absolute owner hereof for the purpose of receiving payment of or on account of principal and interest hereof and for all other purposes, and neither the Village nor the Note Registrar shall be affected by any notice to the contrary.

The Village hereby expressly finds and determines that the Maturity Date of this Note is December 31, 2036.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Note did exist, have happened, been done and performed in regular and due form and time as required by law, and the Village hereby covenants and agrees that it has made provision for the segregation of the Incremental Taxes and the Pledged Amount, and that it will properly account for said taxes and will comply with all the covenants of and maintain the funds and accounts as provided by the Note Ordinance.

Whenever, under the terms hereof, principal hereof shall become due and payable, the holder of this Note may pursue any remedies, legal or equitable, that are available to collect such unpaid principal. The Village hereby waives notices of nonpayment ad dishonor, protect of dishonor, and notice of protest.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Note Registrar.

The forms following the signatures on this Note and Schedule A are an integral part of this Note as if in each case fully set forth at this place and are incorporated herein by this reference.

IN WITNESS WHEREOF the Village has caused this Note to be signed by the manual or duly authorized facsimile or electronic signatures of its President and by its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as of the date of delivery hereof, to wit, the ____ day of ____________, 2025.

[SEAL]
VILLAGE OF HOFFMAN ESTATES, COOK AND KANE COUNTIES, ILLINOIS.

____
President

____
Village Clerk

Date of Authentication: ________________,2025

CERTIFICATE
OF
AUTHENTICATION

This Note is the Lot 8 Tax Increment Allocation Revenue Note (Barrington Square Mall Project), Series 2025, of the Village of Hoffman Estates, Cook County, Illinois, described in the within-mentioned Note Ordinance.

Village Treasurer
Village of Hoffman Estates, Cook County, Illinois, as Note Registrar

By ____________________

NOTE REGISTRAR AND PAYING AGENT:
Village Treasurer
Village of Hoffman Estates
Cook County, Illinois

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

	Here insert Social Security Number, Employer Identification Number or other Identifying Number

____

____

(Name and Address of Assignee)

the within Note and does hereby irrevocably constitute and appoint

____

as attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: ____________________________

____

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed: ___________________________________

By: ___________________________________

Its: ___________________________________

SCHEDULE A

CERTIFICATE OF OUTSTANDING PRINCIPAL AMOUNT

(LOT 8 BARRINGTON SQUARE TOWN CENTER PROJECT), SERIES 2025

This Note is valid to the Outstanding Principal Amount plus interest set forth below in column E below as of the date of the endorsement noted in column B below.

A	B	C	D	E	F
Request For Reimbursement	Date of this Endorsement	Maximum Reimbursement Amount	Prior Principal Payments	Outstanding Principal Amount	Authorized Village Signatory
No. 1	_-_-20__				____________
No.2	_-_-20				____________
No. 3	_-_-20				____________

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT ("**Agreement**"), dated this ____ day of _______, 2025, is made by and between the **VILLAGE OF HOFFMAN ESTATES,** Cook County, Illinois, an Illinois municipal corporation and home rule unit of local government (the "**Village**"), and **GRAND RESERVE HE LLC**, an Illinois limited liability company (the "**Developer**" and "**Contract Purchaser**"), each sometimes referred to herein as a "**Party**", and collectively as the "**Parties**".

RECITALS

A. The Village is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois and is a "home rule unit" under Section 6(a) of Article VII of the 1970 Constitution.

B. The Village has the authority to promote the health, safety and welfare of the Village and its inhabitants, to encourage private development in order to enhance the local tax base, create employment and ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes.

C. Pursuant to Ordinance 4301-2012, passed by the President and Board of Trustees (the "**Corporate Authorities**") of the Village of Hoffman Estates, Cook County, Illinois on May 7, 2012, the Village approved certain redevelopment plan and project (the "**Redevelopment Plan**") for the Higgins/Hassell Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, as amended, constituting Division 74.4 of Article 11 of the Illinois Municipal Code (the "**Act**").

D. Pursuant to Ordinance No. 4302-2012, passed by the Corporate Authorities on May 7, 2012, the Village designated the Higgins/Hassell Redevelopment Project Area pursuant to the Act (as defined in such ordinance, the "**Redevelopment Project Area**").

E. Pursuant to Ordinance No. 4303-2012, passed by the Corporate Authorities on May 7, 2012, the Village adopted tax increment allocation financing pursuant to the Act as a means of financing Redevelopment Project Costs (as defined in the Act) incurred pursuant to the Redevelopment Plan (this Agreement described in recitals C, D and E, collectively, the "**TIF Ordinances**").

F. Pursuant to Ordinance No. 4307-2012 (the "**Original Note Ordinance**"), passed by the Corporate Authorities on May 14, 2012, the Village entered into a Redevelopment Agreement, dated as of May 14, 2012 (the "**Original Redevelopment Agreement**"), with Handels-En Productiemaatschappij De Schouw B.V., a private liability company organized under the laws of The Netherlands. The Original Note Ordinance and Original Redevelopment Agreement have been terminated and thus will not affect this Agreement.

G. Pursuant to Ordinance No. __________ (the "**Note Ordinance**") passed by the Corporate Authorities on ______ ___, 2025, the Village entered into this Redevelopment Agreement, (the "**Redevelopment Agreement**") with the Developer.

H. The Developer is the Contract Purchaser of the property knowns as Lot 8 of the Barrington Square Mall (the "**Property**"), which is legally described in **Exhibit A**, and is located within the Higgins-Hassell Redevelopment Project Area.

I. The Developer has proposed to construct a 335-unit multi-family apartment complex in two phases; the unit mix will include studio, 1-bedroom, and 2-bedrooms units ("**Project**"). A site plan of the Project is attached hereto and made a part hereof as **Exhibit B** ("**Project Site Plan**").

J. The Village is desirous of having the Property redeveloped in order to serve the needs of the Village and the community, and to produce increased housing and increased employment opportunities for area residents, and increased tax revenues for the various taxing districts authorized to levy taxes within the Redevelopment Project Area.

K. In order to induce the Developer to acquire and redevelop the Property, and to construct the Project as described more particularly in this Agreement, the Corporate Authorities of the Village have determined that it is in the best interest of the Village to make certain financial incentives available to the Developer as provided in **Article IV** below, which incentives comply with the approved Hoffman Estates Incentives Guidelines and the Act.

L. The Developer requires the economic assistance as provided in this Agreement, in order to acquire the Property, and commence and complete the Project, and that, but for such economic assistance the Project, as contemplated, is not economically viable.

M. The Corporate Authorities, after due and careful consideration, find that the development and completion of the Project by the Developer and the financing of eligible redevelopment project costs through tax increment revenues and through the issuance of a TIF Note described herein, in each case pursuant to this Agreement, will be in furtherance of the Redevelopment Plan, increase employment opportunities within the Village, improve the environment of the Village, increase the assessed valuation of real estate situated within the Village, foster increased economic activity within the Village, increase the tax revenues realized by the Village and the various taxing districts authorized to levy taxes within the Redevelopment Project Area, and otherwise be in the best interests of the Village, and the health, safety, and welfare of its residents and taxpayers.

NOW, THEREFORE, in consideration of the premises and mutual promises contained herein and other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I
RECITALS PART OF AGREEMENT

The representations, covenants and recitation set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this **Article I**.

ARTICLE II
MUTUAL ASSISTANCE

The Village and the Developer agree to take such actions, including the execution and delivery of such documents, instruments, petitions, and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may be required, necessary, and appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement. Without the prior written consent of the Developer (which consent will not be unreasonably withheld, conditioned or delayed) the Village agrees that it will not amend the TIF Ordinances to the extent that any such revocation or amendment negatively affects the subject matter of this Agreement.

ARTICLE III
THE REDEVELOPMENT PROJECT

Section 301. Land Use; Phases of the Project.

(a) Use; Phases. The Developer intends to build approximately 335 (+/-10%) first class multi-family residential rental apartments on the entirety of the Property. The Project will consist of two phases (each a "**Phase**", and collectively, the "**Phases**"). Each Phase of the Project will be developed under the Planned Development Standards of the Village Code, approved by the Corporate Authorities. The Project Site Plan set forth on **Exhibit B**, which is incorporated herein and made a part hereof, depicts both Phase I and Phase II.

(b) Phase I. Phase I of the Project ("**Phase I**") will include the acquisition of the entire Property, the construction and completion of a 5-story building consisting of approximately 194 (+/-10%) first-class rental apartments with significant tenant amenities, the site development work of Phase I, and a significant portion of the Phase II, including, without limitation, the following (collectively, the "**Site Development Work**"):

(i) any required remediation;

(ii) all electrical and utility demolition;
(iii) asphalt and spoils haul-off;
(iv) site grading and fill, if necessary;
(v) installation of utilities for gas, water, electric, phone and cable
(vi) all sanitary and sewer recapture and management costs and fees;

(vii) all landscaping, parking paving and striping, and

(viii) the "soft" costs associated with the above items, including, planning, design, marketing engineering, legal, and consulting fees; all Village imposed fees, costs and expenses.

(c) Phase II. Phase II of the Project ("**Phase II**") will include the construction and completion of a second 4-story building on the remainder of the Property, consisting of approximately 141 (+/-10%) first-class rental apartments with significant tenant amenities, and all remaining Site Development Work.

(d) Alternative Phase II Site Plan. The Developer covenants and agrees that if the construction of Phase II has not commenced within twenty-four (24) months after the first Certificate of Occupancy has been issued for Phase I, the Developer will construct a parking lot and seed and blanket grass on the Phase II portion of the Property, in accordance with the Alternative Phase II Plan (the "**Alternative Phase II Plan**"). The Alternative Phase II Plan is attached hereto and made a part hereof as **Exhibit C**.

(e) Performance and Compliance. All Work (defined below) contemplated herein shall be performed in accordance with the Village Code, Village building and development standards, and the Development Documents (as defined in the Village Code), including but not limited to all approved plans and the following Exhibits, all of which are incorporated herein and made part hereof by reference:

Exhibit A	Legal Description of the Property
Exhibit B	Project Site Plan.
Exhibit C	Alternate Phase II Improvement Phasing

Section 302. Permits. Prior to commencement of construction of any portion of a Phase, the Developer shall comply with all federal, state, county, municipal or administrative laws, ordinances, rules, regulations, codes, and orders ("**Legal Requirements**") applicable to such Phase. The Village agrees not to oppose any such application pending before another governmental body or agency, provided such application is consistent with all Legal Requirements of **Exhibit B**, and to the extent applicable, **Exhibit C**.

Section 303. Developer Designation; Construction

(a) Selection of Developer. The Village hereby selects the Developer to construct or cause the construction of the Project (sometimes referred to herein as the "**Work**") in accordance with the Final Project Documents, Legal Requirements, and the terms and conditions of this Agreement applicable to the Phase being constructed.

(b) Construction Contracts. The Developer may enter into one or more construction contracts to complete each Phase of the Work. All construction contracts shall waive any recourse against the Village. For each Phase of the Project, the Developer shall submit permit applications, copies of all construction contracts, and final construction plans and specifications to the Village.

(c) Developer General Responsibilities. Subject to the terms, conditions and provisions provided below, the Developer has the following general responsibilities (which are not all inclusive) for the planning, design, development, construction, and installation of the Work for each Phase (with the technical assistance of such qualified outside consultants as the Developer, in its sole discretion, may retain);

(i) Providing qualified field personnel for inspecting and reviewing the construction and progress of the Work, including final inspection and certification by the Developer that all Work, as constructed, conforms with the approved Final Project Documents relating to the Phase developed;

(ii) Providing documentation of Total Project Costs and Eligible Redevelopment Project Costs in accordance with Section 403 below;

(iii) Providing, either alone or in conjunction with the Developer's advisers and consultants, the appropriate coordination of all planning and construction of the Work, including the directing and scheduling of construction, all field inspections, tests, surveys and other activities related to the Work; and

(iv) Securing all authorizations, permits and licenses, including those of a temporary nature, as may be necessary for the intended use and construction of the Work.

Section 304. Utility Connections. The Village agrees to permit the Developer, at the Developer's cost, to connect to water lines and sanitary sewer lines constructed on and otherwise serving, or intended to serve the Property, provided that the Developer complies with all requirements of general applicability promulgated by the Village relating thereto, as well as any other governmental entity with jurisdiction over such connections. The Developer agrees that it will pay all fees imposed with respect to the Project by any state or county agency, including without limitation, the Metropolitan Water Reclamation District of Greater Chicago.

Section 305. Force Majeure. Time is of the essence of this Agreement. However, a Party shall not be deemed to be in material breach of this Agreement if such Party fails to timely perform the same and such failure is due in whole or in part to war, acts of God, strikes, labor disputes, inability to procure materials, delay in issuance of necessary permits or authorizations by any governmental body, any moratorium, work stoppage, pandemic, or epidemic declared or imposed by any governmental body, including but not limited to the Village, through no fault of the Developer, or similar causes beyond the reasonable control of such Party ("**Force Majeure**"). If one of the foregoing events shall occur, or either Party shall claim that such an event shall have occurred, the Party to whom such claim is made shall investigate same and consult with the Party making such claim regarding the same, and the Party to whom such claim is made shall grant an extension for the performance of any unsatisfied obligations equal to the period of the delay, which period shall commence to run from the time of the commencement of the Force Majeure. No single act of Force Majeure shall exceed one (1) year without the express written consent of Party to whom such claim is made.

ARTICLE IV
VILLAGE INCENTIVES AND TIF NOTES

Section 401. Total Project Costs: Eligible Redevelopment Project Costs.

(a) Definitions. The following definitions shall apply to the provisions of this Article IV of this Agreement and shall apply solely to Lot 8 of the Barrington Square Mall Plat, located within the of the Higgins-Hassell Redevelopment Project Area:

(i) "**Administrative Costs**" means an amount in each calendar year thereafter which the Village may transfer from Incremental Taxes, to pay for administrative costs relating to the Fund and administration of the Redevelopment Agreement, such amount being limited, however, to $5,000 and escalating by 1.5% in each subsequent year over the prior year during the remaining term of the Redevelopment Agreement. In addition to the foregoing amounts, Administrative Costs will include the annual fees incurred by the Village for audited financial statements pertaining to the Fund, and other eligible costs.

(ii) "**Approved Request for Reimbursement**" means a Request for Reimbursement which has been approved by the Corporate Authority;

(iii) "**Eligible Redevelopment Project Costs**" mean those Total Project Costs which constitute "Redevelopment Project Costs" as defined in the Act and as elsewhere referenced in this Agreement;

(iv) "**Lot 8 Incremental Taxes**" means the incremental ad valorem taxes generated by the application of tax increment financing to Lot 8 of the Barrington Square Mall, located within the of the Higgins-Hassell Redevelopment Project, and a part of Area Redevelopment Project Area in accordance with Section 11-74.4-8a of the Act;

(b) Total Project Costs. "**Total Project Costs**" shall mean the actual documented costs and actually expended by or on behalf of the Developer to construct and complete each Phase of the Project in accordance with the Final Project Documents, or any modification to same agreed to in writing by the Parties, including hard construction costs and all "soft costs" including, without limitation, insurance and bonding premiums, permit fees, appraisal, inspection, financing fees and loan interest costs paid to Project lenders, costs and fees paid on behalf of the Village in connection with the formation and administration of the Redevelopment Project Area, and all professional fees for planning consultants, architects, engineers, surveyors and attorneys.

(c) Developer Advances. The Developer shall advance or caused to be advanced all funds and pay or cause to be paid all costs necessary to construct each Phase of the Project, and undertake other matters eligible for reimbursement pursuant to this Agreement in connection with the Work.

(d) Eligible Redevelopment Project Costs. "**Eligible Redevelopment Project**

Costs" under this Agreement may include one or more of the categories of costs set forth in **Exhibit D**. The Developer reserves the right to reallocate dollars between and among line items as may be desirable or necessary to implement the Project, including reallocations that increase specific line-item dollar amounts from those included in **Exhibit D**, provided that such costs as reallocated have been incurred and paid by the Developer are consistent with the terms of the Redevelopment Plan and the Act. No such reallocation for either Phase I or Phase II shall increase the total amount of Redevelopment Project Costs for such Phase.

Section 402. Village Incentives. Subject to the terms, conditions and limitations set forth in this Agreement, the Village agrees to provide financial incentives to the Developer for each of Phase I and Phase II.

(a) Maximum Phase I Reimbursement. The maximum reimbursement amount for Phase I shall consist of the reimbursement of all Phase I Eligible Redevelopment Project Costs in the principal amount not to exceed Five Million Dollars ($5,000,000), with interest compounding annually at the rate of 6% per annum over the remaining life of the Higgins/Hassell Redevelopment Project Area. (the "**Phase I Maximum Reimbursement Amount**").

(b) Maximum Phase II Reimbursement. The maximum reimbursement amount for Phase II shall consist of the reimbursement of all Phase II Eligible Redevelopment Project Costs in the principal amount not to exceed the principal amount of Three Million Dollars ($3,000,000), with interest compounding annually at the rate of six percent (6%) per annum over the remaining life of the Redevelopment Project Area. (the "**Phase II Maximum Reimbursement Amount**"). The foregoing notwithstanding, in the event that the Developer fails to satisfy the Phase II construction requirements set forth in Section 301(d) above, Developer will not be entitled to any Phase II Eligible Redevelopment Project Costs.

Section 403. Deposit and Allocation of Incremental Taxes. In connection with the ongoing administration of the Redevelopment Project Area, in each calendar year the Village shall deposit all of the Lot 8 Incremental Taxes as and when received into the Village Account, the Developer Account and the General Account in the following amounts and order of priority, subject to the terms and conditions set forth below:

FIRST: Pay any amounts due other taxing districts pursuant to the Act.

SECOND: The Village shall deposit to the Village Account an amount not to exceed its allowable Administrative Costs for the year along with the related audit costs, and if the Village shall have incurred Defense Costs, the Village shall deposit such amounts to the Village Account as are necessary to reimburse the Village for such Defense Costs.

THIRD: The remaining Incremental Taxes shall be credited, allocated and deposited, 5% to the General Account and 95% to the Developer Account.

(a) Village Account. The Village shall withdraw from the Village Account periodically to make payments for Administrative Costs, audit costs, and Defense Costs.

(b) General Account. The Village shall withdraw from the General Account for purposes of paying for Redevelopment Project Costs (as defined in the Act) or for any lawful purpose permitted under the Act, including but not limited to calculation and distribution of "surplus" in accordance with Sections 11-74.4-4 and 11.74.4-8a of the Act.

(c) Developer Account. The Village shall withdraw annually from the Developer Account the amounts necessary to pay the principal and interest of the TIF Notes. The Village shall withdraw all of the Lot 8 Incremental Taxes credited to the Developer Account during the period immediately preceding the payment date and make a payment of principal and interest on the TIF Notes in the full amount of the Lot 8 Incremental Taxes so withdrawn. Upon payment of all amounts due under the TIF Notes in accordance with its respective terms, any remaining amounts on deposit in the Developer Account shall be deposited in the General Account, and the Developer Account shall be closed. Notwithstanding anything to the contrary, all Note payments will be made to the Phase I Note until that Note is paid in full.

Section 404. Requests for Reimbursement.

(a) Request for Reimbursement Requirements**.** To request reimbursement of the Eligible Redevelopment Project Costs of each Phase of the Project, the Developer shall submit to the Village Manager after each Phase is substantially completed (subject only to punchlist items, if any, and a Certificate of Occupancy has been issued by the Village, the following documents for such Phase:

(i) A request for reimbursement in the form attached to this Agreement as **Exhibit E** (*"***Request for Reimbursement***"*) for each of Phae I and Phase II, setting forth the amount of Total Project Costs incurred to date, the amount of Eligible Redevelopment Project Costs incurred to date, and the specific Eligible Redevelopment Project Costs for which reimbursement is sought.

(ii) Bills, paid invoices and proof of payment for all Eligible Redevelopment Project Costs that are not paid through a construction escrow for the period covered by the Request for Reimbursement.

(iii) A final contractor's sworn statement and final waivers of lien and lien releases, if applicable, from the general contractor and each subcontractor whose subcontract amount is in excess of $5,000.00 covering the completed Work. In the event of any payment dispute (i.e., a subcontractor refuses to provide a lien waiver or release of lien to the general contractor) the Developer may furnish the Village with evidence of adequate retention, a title indemnity, or other assurance posted with the title company sufficient for the title company to insure over such disputed amounts. Upon request of the Village, Developer shall furnish to the Village a copy of any construction escrow agreement in effect from time to time.

(iv) An architect's certificate stating that based on the architect's evaluation of the Work and the data comprising the contractor's application for payment, that the Work for such Phase has been completed in accordance with the final Construction Plans for such Phase.

(b) Records. All records with respect to the administration of the construction of the Project shall be created and maintained in a manner reasonably satisfactory to the Village. The records will identify whether or not a particular item of cost constitutes an Eligible Redevelopment Project Cost and whether such item of cost is includable in Total Project Costs. The Village, acting by the Village Manager, shall have sixty (60) days after receipt of a Request for Reimbursement to approve or disapprove in writing any of the expenditures as incurred and documented Eligible Redevelopment Project Costs and Total Project Costs. If any Request for Reimbursement is disapproved, the Village shall provide the Developer in writing and in detail with an explanation as to why such request was disapproved. The final approval of each Request for Reimbursement shall be made by the Corporate Authorities. The inability of the Parties to reach agreement on the grounds for approval or disapproval of any Request for Reimbursement may be referred to mediation under Section 703.

Section 405. TIF Note.

(a) Note Ordinance; TIF Note**.** Simultaneously with the execution of this Agreement, the Corporate Authorities will pass a resolution adopting a Note Ordinance (the "**Note Ordinance**") in the form attached hereto and made a part hereof as **Exhibit G.** Pursuant to the Note Ordinance, the Village will execute and deliver to the Developer an interest-bearing promissory note (a "**TIF Note**") in an amount not to exceed $8,000,000.00 plus interest as set forth in the TIF Note. The TIF Note shall evidence the Village's obligation to reimburse the Developer for approved Eligible Redevelopment Project Costs from Lot 8 Incremental Taxes in the Developer Account, subject to and in accordance with this Agreement.

(b) Based upon its review and approval of a Developer's Request for Reimbursement for a Phase, and the determination of the Maximum Reimbursement Amount for such Phase as of the date of such request, which amount will not exceed the Maximum Reimbursement Amount for such Phase. Within thirty (30) days after Request for Reimbursement is approved (which approval shall include calculating the Maximum Reimbursement Amount), the Village, acting by and through the Finance Director, shall endorse the TIF Note as provided in the Note Ordinance. Annual payments in reduction of the principal amount of the TIF Note shall be made as provided in the Note Ordinance. Such payments will commence at such time as Lot 8 Incremental Taxes are generated from the Property. Payments are limited to the Incremental Taxes only, and no other Village funds will be available for reimbursement.

ARTICLE V
SPECIAL ALLOCATION FUND

Section 501. Maintenance of Fund.

(a) Compliance with Note Ordinance**.** The Village agrees to comply with the provisions of the Note Ordinance. The terms "Lot 8 **Incremental Taxes**", "**Pledged Amount**" and "**Fund**" as used herein shall have the meanings given in the Note Ordinance.

(b) The Village agrees that until such time as this Agreement is terminated or all payments due under the TIF Notes have been made, or all of the TIF Notes have matured, (i) the Village will not intentionally take any action or omit to take any action that will affect the continued existence of the Fund, or the availability of monies deposited in the Fund to pay the principal amount of a TIF Note, (ii) the Village will take all reasonable actions and submit all documents in a timely manner in order to receive all Incremental Taxes, (iii) the Village will direct the investments of amounts deposited into Fund in accordance with Illinois law, and (iv) the Village will comply with all annual reporting requirements set forth in the Act. If any governmental agency having jurisdiction over enforcement of the Act, and the subject matter of this Agreement shall determine that this Agreement is contrary to law or if the legitimacy of the Redevelopment Project Area is otherwise challenged before a court or governmental agency having jurisdiction thereof, the Village will, as its cost and expense (but subject to reimbursement as Defense Costs) defend the integrity and enforceability of the Redevelopment Project Area and this Agreement. The Developer will fully cooperate with the Village in connection with the foregoing. If funds are not available in the Fund to reimburse the Village for its defense costs, then, in that event, the Developer and the Village shall share equally in the cost of such defense, which expenses, when paid by the Developer, shall be subject to reimbursement as an Eligible Redevelopment Project Cost.

ARTICLE VI
SPECIAL COVENANTS OF THE DEVELOPER

Section 601. Real Estate Taxes.

(a) Payment of Real Estate Taxes. The Developer agrees that it shall pay, when due, any and all real estate taxes and special assessments with respect to the Property (the "**Property Taxes**"). If not paid on the actual due date of the Property Taxes, the Developer will notify the Village's Director of Finance when Property Taxes have been paid. Failure to pay said taxes and/or special assessments shall constitute a breach of this Agreement, subject to the Notice and cure provisions set forth in **Article VII** of this Agreement.

(b) Village's Right to Contest. The Developer acknowledges that the Project is within a Tax Increment Redevelopment Project Area, and that all reimbursements provided herein shall be paid only from Incremental Taxes generated from Lot 8 of the Redevelopment Project Area. Therefore, the Developer agrees that if any claim or appeal contesting the validity or amount of any real estate property tax assessment for the Property is filed, the Developer shall provide notice of such claim or appeal, (in compliance with Section 1103), together with copies of all documents filed in connection with such claim or appeal to the Village within seven (7) days of the date of filing. The Village shall have the right to contest any such claim or appeal.

(c) The Developer agrees that it will not appeal any real estate taxes for the tax years 2034, 2035, and 2036 without the consent of the Village.

Section 602. Compliance with Laws. The Developer represents and warrants to the Village, both as of the date of execution and delivery of this Agreement and for the Term of the Agreement, as follows:

(a) Project Construction. The Project shall be constructed and fully completed in a good and workmanlike manner in accordance with all applicable Legal Requirements that are applicable to the Project.

(b) Developer Certification. The Developer further certifies that:

(i) It is not barred from contracting with any unit of state or local government as a result of violating Section 33E-3 or 33E-4 of the Illinois Criminal Code (720 ILCS 5/33E-3 and 33E-4.

(ii) It shall comply with the Illinois Drug Free Work Place Act.

(iii) It shall comply with the Equal Opportunity Clause of the Illinois Human Rights Act, and the Rules and Regulations of the Illinois Department of Human Rights.

(iv) It shall comply with the Americans with Disabilities Act and Article 2 of the Illinois Human Rights Act (775 ILCS 5/2-101 *et seq*.).

(v) The Developer shall comply with the Illinois Fair Employment Practices Act and the Illinois Prevailing Wage Act (820 ILCS 130/0.01 et seq.). in addition, and any construction contracts entered into by the Developer relating to the construction of Eligible Redevelopment Project Costs that will be conveyed, transferred. or dedicated to the Village, or any other public or governmental body or agency, and shall require all contractors and subcontractors to comply with the Illinois Fair Employment Practices Act and the Illinois Prevailing Wage Act (820 ILCS 130/0.01 et seq.).

(vi) To the best of Developer's knowledge, the Developer is not delinquent in the payment of any tax administered by the Illinois Department of Revenue.

(vii) The Developer shall comply with all other applicable federal laws, state laws and regulations including without limitation, such laws and regulations relating to minimum wages to be paid to employees, limitations upon the employment of minors, minimum fair wage standards for minors, payment of wages due employees, and health and safety of employees. The Developer agrees to pay its employees, if any, all agreed upon salaries, medical benefits, pensions and social security benefits, and further agrees to make all required withholdings and deposits, if any, therefor. The Developer agrees to maintain compliance with changing government requirements that are uniformly applied, which govern or apply to the construction of the Project. The Developer understands and agrees that the most recent of such federal, county, state, and local laws and regulations that are uniformly applied, will govern the administration of this Agreement at any particular time. Likewise, new federal, county, state and local laws, regulations, policies and administrative practices, other than by the Village, may be established after the date of the Agreement has been executed, and may apply to this Agreement and the Project. Any lawsuit or complaint filed against the Developer for violation of laws relative to this Agreement or the Project that is received by the Developer shall be promptly forwarded to the Village Manager.

(viii) The Developer at all times shall be in material compliance with the Final Project Documents, all Village site plan approvals relating thereto, and all Village property maintenance regulations.

Section 603. Indemnification of Village. Other than for the gross negligence, willful and wanton conduct or intentional violation of this Agreement by the Village which has not been timely cured, the Developer, its successors and assigns shall defend, indemnify and hold harmless the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees, from and against any and all civil liabilities, actions, responsibilities, obligations, losses, damages and claims, and all costs and expenses, including but not limited to attorney's fees and expenses (collectively, *"***Losses***"*) pursuant to any federal, state and local laws including the common law), statutes, ordinances, rules, regulations and other requirements relating to or which the Village and/or its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees may incur from or on account of Developer's use of the Property, any tests or surveys conducted by the Developer, and the construction of the Project, including but not limited to any Losses incurred which are based on tort law, wrongful death and/or a personal injury claim, suit or action and/or any Losses relating to environmental investigation, cleanup, or abatement, whether asserted or unasserted, direct or indirect, existing or inchoate, known or unknown, having arisen or to arise in the future, and in any manner whatsoever incurred by reason of Developer's or worker's activities at the Property or the Work. It is expressly understood, agreed upon and the specific intent of this Agreement that the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees will at no time assume responsibility or liability for the actions of Developer or any of the workers or other persons on the Property. As between the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees and Developer, Developer shall at all times be held solely responsible to all persons on the Property present there because of the Project and Work thereon. Developer and its successors and assigns hereby agree to release, waive, covenant not to sue and forever discharge the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees, for any claim, suit or action, whether or not well founded in fact or in law, which Developer and the workers have, or may have, arising out of the Project, except to the extent that any contamination occurs as a result of actions taken after the date of this Agreement by the Village or any of its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees, and except for any claim or action which Developer, its successors and assigns may have under this Agreement.

Section 604. Insurance.

(a) Developer Required Insurance**.** The Developer shall obtain or cause to be obtained and continuously maintained when required during the Term of this Agreement, insurance as set forth below. The Developer shall provide or require, or cause its respective contractors to obtain and provide a copy of all policies to the Village with proof that the premiums for such insurance have been paid, and the insurance is in effect. The insurance coverage described below is the minimum insurance coverage that the Developer or the general contractor must obtain. Prior to the commencement and during the construction of any portion of the Project, the Developer shall obtain(or cause its respective contractors to obtain) and continuously maintain the following:

(i) Workers' compensation insurance with statutory coverage;

(ii) Commercial general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations and contractual liability insurance) together with limits against bodily injury and property damage of not less than $5,000,000 for each occurrence (to accomplish the above-required limits, an umbrella excess liability policy may be used), written on an occurrence basis. The Village shall be named as an "additional insured" with respect to such policy and protected in accordance with a clause in form and content satisfactory to the Village.

(b) Post-Construction Insurance. After completion of construction of each Phase of the Project, and for so long as the Developer owns the Property, the Developer shall obtain (or cause its respective contractors to obtain) and continuously maintain the following: (i) fire insurance and extended coverage on a replacement basis for ninety percent (90%) of the insurable value of the Project at the date of completion, and (ii) commercial general liability insurance meeting the requirements of Section 604(a)(ii) above.

(c) Maintenance and Continuation of Insurance. All insurance required in this Article VI shall be obtained and continuously maintained with responsible insurance companies selected by the Developer or its respective contractors, or its successors and assigns, that are authorized under the laws of the State to assume the risks covered by such policies. Unless otherwise provided in this Article, each policy must contain a provision that the insurer will not cancel or modify the policy without giving written notice to the insured and the Village at least thirty (30) days before the cancellation or modification becomes effective. Not less than fifteen (15) days prior to the expiration of any policy, the Developer, or its successors or assigns, must renew the existing policy, or replace the policy with another policy conforming to the provisions of this Article. In lieu of separate policies, the Developer, or its successors or assigns, may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein.

(d) Use of Insurance Proceeds. In the event of damage or destruction to the Project by fire or other casualty during construction or thereafter while a TIF Note is outstanding, any insurance proceeds received from such loss (after deducting any expenses incurred in collection thereof) shall be applied to the restoration, reconstruction and repair of the Project to at least the value and substantially the same character as prior to the damage or destruction, subject however to the rights and prior claims of (and subject to the application of such proceeds pursuant to the direction of) any holder of a deed of trust, mortgage, or similar encumbrances on the Property securing loans, advances or extension of credit to finance or from time to time refinance all of part of the Project.

Section 605. Assignment.

(a) Owner Right to Assign. The Owner, as the Developer of the Project, shall have the right at any time to assign this Agreement to a successor Delaware limited liability of which the Developer is the sole member, and the managers, if any, are the same managers as the Developer.

(b) Developer Limitations on Assignment. The Developer agrees that except for collateral assignment needed to secure financing for the Project, it will not transfer all or any interest in this Agreement, without the prior written consent of the Village; provided, however, that nothing in this Agreement shall preclude the granting of easements, licenses, or rights of way to utility companies. This Agreement, and the TIF Note must be assigned to any successor owners of each Phase of the Project.

(b) Successors and Assigns. Each reference to the Developer in this Section 605 shall be deemed to include the successors and assigns of the Developer, the Owner, and the successors and assigns of the Owner, including the person or persons acquiring all or a portion of the interest of such members and any shareholders, members or partners of any successor or assign of the Developer.

Section 606. Payment of Taxes and Fees. Except as provided in Section 601 of this Agreement, the Developer agrees to promptly pay, or cause to be paid, as the same become due, any and all fees, rent, taxes and governmental charges of any kind that may at any time be lawfully assessed with respect to the Project, or required under this Agreement. The Developer certifies that it is not delinquent in the payment of any tax administered by the Illinois Department of Revenue or any tax or fee administered by the Village. The Developer does not owe the Village any money prior to the execution of this Agreement, and knows of no proposed additional tax or assessment against it by any governmental authority, that would be reasonably likely to have a material adverse effect on the business, condition (financial or otherwise) or operations of the Developer.

Section 607. Environmental Matters. The Developer shall not dispose of or release any hazardous substance, material, contaminant, or pollutant, as defined by any federal or state environmental laws, in, under, on or about the Property. At its cost, the Developer shall remediate any hazardous substance, contaminant or pollution or other dangerous environmental condition that it (or its employees, agents or contractors) creates or causes with respect to the Project in accordance with all federal, state, county and local applicable laws and regulations. The Developer shall indemnify and hold the Village and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees harmless against any claim, suit, loss, liability or damage, including, attorneys fees and expenses incurred by the Village and/or its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees in defending itself or complying with applicable laws and regulations, arising out of or relating to the disposal or release of any hazardous substance, material, contaminant, or pollutant during performance of the Project by the Developer, in, under, on, or about the Property

ARTICLE VII
REMEDIES FOR BREACH OF AGREEMENT

Section 701. Developer Events of Default. The following shall be Events of Default with respect to this Agreement if not cured within after due notice and within the time frames provided for in this Agreement;

(a) Breach of Material Representation. If any material representation made by Developer in this Agreement, or in any certificate, notice, demand or request made by a party hereto, in writing and delivered to the Village pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made.

(b) Failure to Perform. Failure of performance or breach of any material covenant contained in this Agreement (after failure to cure, if applicable), or any other agreement, financing or otherwise, concerning the existence, structure or financial condition of Developer and/or the Project and Property.

(c) Involuntary Bankruptcy. The entry of a decree or order for relief by a court having jurisdiction in the Property in respect of Developer in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, (or similar official) of Developer for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of ninety (90) consecutive days.

(d) Developer Bankruptcy. The commencement by Developer of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, (or similar official) of Developer or of any substantial part of the Property, or the making by any such entity of any assignment for the benefit of creditors or the failure of Developer generally to pay such entity's debts as such debts become due or the taking of action by Developer in furtherance of any of the foregoing, or a petition is filed in bankruptcy by others and not dismissed within ninety (90) consecutive days.

(e) Failure to Fund. Failure to have funds to meet Developer's obligations under this Agreement; provided, however, that such default shall constitute an Event of Default only if Developer does not remedy the default within thirty (30) days after written notice from the Village.

(f) Abandonment. Developer abandons the Project on the Property. Abandonment shall be deemed to have occurred after permits have been issued for Work to commence on the site, when the Work covered under such permits does not begin within sixty (60) days, or stops for more than thirty (30) days for any reason other than: (i) Force Majeure or (ii) if Developer is ahead of its planned construction schedule.

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

In all of the above sections where the Developer has thirty (30) days to cure in the case of a specified non-monetary default, the 30-day period shall be extended as long as the Developer agrees to effect a cure and is diligently pursuing the cure of such default, but if such breach shall not be cured or remedied within ninety (90) additional days after receipt of notice, and subject to Force Majeure, then the uncured default shall constitute an Event of Default at the election of the Village. An Event of Default will result in a forfeiture of the Reimbursement Payments of the TIF Note.

Section 702. Village Events of Default. The following shall be Events of Default with respect to this Agreement:

(a) False Representations. If any representation made by the Village in this Agreement, or in any certificate, notice, demand or request made by the Village, in writing and delivered to Developer pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made.

(b) Performance or Payment Default; Right To Cure. Default by the Village in the performance or breach of any material covenant, warranty or obligation contained in this Agreement; including but not limited to failure by the Village to make any reimbursement or payment required pursuant to this Agreement, *provided, however*, that such default shall constitute an Event of Default only if the Village does not remedy the default within thirty (30) days after written notice from the Developer.

The sole remedy for any Village Default is limited to the Lot 8 Incremental Taxes contained in the Fund.

Section 703. Pre-Trial Resolution of Disputes. Before resorting to legal proceedings, the Developer and the Village agree to address disagreements and disputes arising out of or related to this Agreement or the breach thereof through the procedures set forth in this Section 703. If the Developer and the Village are unable to resolve the relevant issue in a manner that meets the interests of both Parties, the Parties agree to submit such disagreement or dispute identified in the notice specifying the Event of Default to a neutral independent mediator for non-binding mediation. Either Party may initiate the request for mediation. The mediation proceeding shall be conducted in Chicago, Illinois, and shall commence within ten (10) days after the initiating Party initiates a request. The mediation shall not extend beyond five (5) business days, unless the Parties otherwise agree in writing. Any agreement reached in mediation shall be reduced to writing and signed by both Parties, and may be enforced in any court having jurisdiction thereof. Nothing in this Section 703 shall prevent the Village from taking immediate action to enforce any building, health, safety or similar code violations, and in any event, either of the Parties may commence litigation within sixty (60) days after demand for mediation.

Section 704. Remedies for Default. In the case of an Event of Default hereunder:

(a) Cure Default; Right to Sue. The defaulting Party shall, upon written notice (in accordance with the notice provisions of this Agreement) from the non-defaulting party, take immediate action to cure or remedy such Event of Default. The non-defaulting party may institute proceedings as set forth in Section 703 to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance of the defaulting party's obligations under this Agreement.

(b) Termination of Agreement. In the case of an Event of Default by Developer, and its failure to cure such default after due notice and within the time frames provided for in this Agreement, in addition to exercising any other remedies at law or in equity, the Village shall have the right, thirty days (30) after notice to the Developer indicating its intent to terminate, to terminate this Agreement by action of the Corporate Authorities. Termination of the Agreement shall not cancel any obligations of the Village under any TIF Note to the extent of the principal amount thereof then outstanding.

(c) Lien for Failure to Pay. Any payment or repayment required of the Developer under the terms of this Agreement shall be a lien upon the Property subordinate to any construction financing which may be foreclosed in the same manner and with the same effect as in the foreclosure of a mortgage upon real estate.

(d) Developer Remedies. In the case of an Event of Default by the Village and its failure to cure such default after due notice and within the time period provided for in this Agreement, in addition to any other remedies at law or in equity, the Developer shall be relieved, during the entire period of any such ongoing Default, of its obligations under this Agreement if it so elects, and the Developer shall have the right, if it so elects, to terminate this Agreement.

Section 705. No Waiver by Delay or Otherwise. Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that neither Party should be deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made with respect to any specific Event of Default be considered or treated as a waiver of the rights by the waiving Party of any future Event of Default hereunder, except to the extent specifically waived in writing. No waiver made with respect to the performance, or the manner or time thereof, of any obligation or any condition under the Agreement shall be considered a waiver of any rights except if expressly waived in writing.

Section 706. Rights and Remedies Cumulative. The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise of any one or more of such remedies shall not preclude the exercise by such Party, at that time or different times, of any other such remedies for the same Event of Default.

ARTICLE VIII
REPRESENTATIONS AND WARRANTIES

Section 801. Developer's Representations and Warranties. The Developer represents and warrants that:

(a) Organization. It is a duly organized and validly existing limited liability company. The Developer has all requisite corporate power and authority to enter into this Agreement, and to consummate the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by authorized members of the Developer, and is legally binding upon and enforceable against the Developer in accordance with its terms. The execution, delivery, and performance of this Agreement has been duly authorized by all requisite action of the Developer,

(b) No Restrictions; Conflicts. The Developer is not a party to any contract or agreement or subject to any charter, operating agreement, article of organization or other limited liability company restriction which materially and adversely affects its business, property or assets, or financial condition. Neither the execution and delivery of this Agreement, nor compliance with the terms of this Agreement, will conflict with or result in any breach of the terms, conditions or restrictions of, or constitute a default under, or result in any violation of, or result in the creation of any liens upon the properties or assets of the Developer pursuant to, the operating agreement or articles of incorporation of the Developer.

(c) Litigation. There is no action, suit, investigation or proceeding pending, or to the knowledge of the Developer, threatened against or affecting the Developer, at law or in equity, before any court, arbitrator, or administrative or governmental body, nor has the Developer received notice in respect of, nor does it have any knowledge of, any default with respect to any judgment, order, writ, injunction, or decree of any court, governmental authority or arbitration board or tribunal, which in either case might reasonably be expected to result in any material adverse change in the business, condition (financial or otherwise) or operations of the Developer, or the ability of the Developer to perform its obligations under this Agreement.

(d) Tax Filings. The Developer has filed all required federal, state and other income tax returns which, to the knowledge of the officers of the Developer, are required to be filed, and each has paid all taxes as shown on such returns and on all assessments received by it to the extent that such taxes have become due, except such taxes as are being contested in good faith by appropriate proceedings for which adequate reserves have been established in accordance with generally accepted accounting principles. The Developer knows of no proposed additional tax or assessment against it by any governmental authority that would be reasonably likely to have a material adverse effect on the business, condition (financial or otherwise) or operations of the Developer.

(f) Access to Sufficient Funds. The Developer has access to available funds to complete construction of Phase I of the Project.

Section 802. Village Representations and Warranties. The Village represents and warrants that:

(a) Formation; Home Rule. The Village is a municipal corporation under the laws of the State of Illinois with power and authority under its home rule powers and the Act to enter into this Agreement and to consummate the transactions contemplated by this Agreement.

(b) No Breach. To the best of its knowledge and belief, the execution of this Agreement and the consummation of the transactions contemplated by this Agreement will not result in any breach of, or constitute a default under, the TIF Ordinances, or any agreement, contract, lease, mortgage, indenture, deed of trust or other instrument to which the Village is a party, nor violate any federal, state or local ordinance or statute.

(c) Litigation. There is no action, suit or proceeding pending, or to the knowledge of the Village threatened, against or affecting the Village, at law or in equity, or before any governmental authority which, if adversely determined, would impair the Village's ability to perform its obligations under this Agreement.

(d) Authorization to Act. All actions of the President and Board of Trustees of the Village required to be taken to authorize execution of this Agreement have been validly and duly taken in accordance with law, and the persons signing this Agreement on behalf of the Village have been duly authorized to execute this Agreement.

(e) No Resident Displacement. The Project as set forth in this Agreement will not result in the displacement of residents from inhabited units under Section 11-74.4-3(n)(5) of the Act.

Section 803. Disclosure. In accordance with Illinois law, 50 ILCS 105/3.1, simultaneously with the execution of this Agreement by the Parties, the Developer or a manager thereof shall submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary who owns any interest, real or personal, in the Project, and every member entitled to receive more than seven and one half percent (7.5%) of the total distributable net income of any legal entity after having obtained such an interest in the Project The sworn affidavit shall be substantially similar to the one described in **Exhibit F.** Said affidavit shall be updated, as necessary.

ARTICLE IX

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ARTICLE X

GENERAL PROVISIONS

Section 1001. Entire Agreement; Successors and Assigns; Amendments. This Agreement, and the Exhibits attached to it contain the entire agreement between the Parties in connection with these transactions, and there are no oral or parole agreements, representations or inducements existing between the parties relating to these transactions which are not expressly set forth in, and covered by, this Agreement. This Agreement may not be modified except by a written document signed by the Parties, or their successors or assigns in interest, and in the case of the Village, shall require the adoption of an ordinance or resolution by the President and Board of Trustees of the Village approving such modification. This Agreement shall be binding upon and inure to the benefit of the Parties to this Agreement, their respective heirs, legal representatives, administrators, successors, successors in interest, and assigns.

Section 1002. Governing Law; Interpretation; Partial Invalidity. This Agreement shall be governed by the laws of the State of Illinois. The captions, section numbers and article numbers appearing in this Agreement are inserted only as a matter of convenience, and do not define, limit, construe or describe the scope or intent of such paragraphs or articles of this Agreement nor in any way affect this Agreement. The invalidity of any provision of this Agreement or portion of a provision shall not affect the validity of any other provision of this Agreement or the remaining portions of the applicable provision.

Section 1003. Notices. All notices, demands, requests, consents, approvals or other instruments required or permitted to be given under this Agreement shall be in writing and shall be executed by the Party or an officer, manager, member, agent or attorney of the Party, and shall be deemed to have been effective as of the date of actual delivery, if by messenger delivery, on the date of transmission if transmitted via facsimile during normal business hours (9:00 a.m. to 5:00 p.m. Central Time), or as of the third (3rd) day from and including the date of posting, if deposited in the United States mail, postage prepaid, registered or certified mail, addressed as follows (or to such other address as may be designated from time to time by either Party by written notice to the other):

If to the Developer: Grand Reserve HE LLC
c/o Phil Domenico
2037 W Carroll Ave
Chicago, IL 60612
phil@syn-grp.com

With a copy to: Michael D. Firsel
Firsel Ross Gussis & Alexander
10 Parkway North Blvd, Suite 110

Deerfield, IL 60015
mfirsel@firselross.com

If to the Village:	Village Manager Village of Hoffman Estates 1900 Hassell Road Hoffman Estates, Illinois 60169 Eric.Palm@vohe.org
With a copy to:	Corporation Counsel Village of Hoffman Estates 1900 Hassell Road Hoffman Estates, Illinois 60169 Arthur.Janura@vohe.org

Section 1004. Conflict of Interest: Village's Representative Not Individually Liable. No member, official or employee of the Village shall have any personal interest, direct or indirect, in this Agreement; nor shall any such member, official or employee participate in any decision relating to this Agreement which affects such person's interests or the interests of any corporation, partnership, or association in which such person is directly or indirectly interested. No member or employee of the Village has acquired any interest direct, or indirect, in the Property. No member, official, or employee of the Village shall be personally liable to the Developer or any successor in interest in the event of any default or breach by the Village, or for any amount which may become due to the Developer or successor, or on any obligation under the terms of this Agreement, except as such shall be found to be caused by a violation of Section 4(n) of the Act.

Section 1005. Municipal Limitation. All commitments or obligations of the Village undertaken pursuant to this Agreement shall be limited to the extent that such obligations are within its powers as a municipal corporation.

Section 1006. Costs. Any cost and expense incurred by either Party with regard to the preparation of this Agreement shall be borne exclusively by such Party with no right to reimbursement from the other, except as otherwise provided in this Agreement.

Section 1007. Recording. The Parties agree that this Agreement and the Village Ordinance adopting and approving this Agreement, will be recorded by the Village, at its cost, with the Cook County Clerk after execution thereof by the Parties.

Section 1008. No Joint Venture. Nothing contained in this Agreement is intended by the Parties to create a joint venture between the Parties. It is understood and agreed that this Agreement does not provide for the joint exercise by the Parties of any activity, function or service, nor does it create a joint enterprise, nor does it constitute either Party as an agent of the other for any purpose whatsoever.

Section 1009. Counterparts. This Agreement may be executed in several counterparts and by each Party in a separate counterpart, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute but one and the same instrument. In proving this Agreement, it shall not be necessary to produce or account for more than one such counterpart signed by the Party against whom enforcement is sought.

Section 1010. Authority to Execute. Each signatory on behalf of a Party to this Agreement warrants and represents that he or she is a duly authorized representative of that Party, with full power and authority to agree to this Agreement, and all terms herein, on behalf of that Party. The Developer shall provide a written confirmation on which the Village shall be entitled to rely designating such persons as may be named therein as the agent of the Developer with full power to act on behalf of the Developer with respect to the execution of this Agreement, the submission of site plans, permit applications and Requests for Reimbursement, and the giving of other certificates and notices which the Developer may give or is required to give under this Agreement.

Section 1011. Approvals. The Developer recognizes and agrees that the Village shall exercise its discretion with regard to all approvals and permits as required by ordinance relating to the Project, including, but not limited to, approval of the Final Project Documents, demolition permits, excavation permits, grading permits, building permits, certificates of occupancy and failure on the part of the Village to grant any approval or issue any permit shall not be deemed as the cause of a default by the Developer under this Agreement, or give rise to any claim for damages against, or liability to, the Village pursuant to this Agreement.

Section 1012. Effective Date - Term of Agreement. This Agreement shall be deemed dated and become effective on the date of approval by the Corporate Authorities and shall remain in full force and effect until the TIF Note referenced in this Agreement has been paid in full, the TIF Note has matured, or December 31, 2036, whichever comes first.

Section 1013. Property Purchase Contingency. If title to the Property is not transferred to the Contract Purchaser on or before March 1, 2026, this Agreement becomes null and void and held for naught.

Section 1014. Exhibits. The following exhibits are attached hereto and made a part hereof or incorporated herein by reference and made a part hereof:

EXHIBIT A	Legal Description of Property
EXHIBIT B	Project Site Plan
EXHIBIT C	Alternative Phase II Plan
EXHIBIT D	Eligible Redevelopment Project Expenses by Phase
EXHIBIT E	Form of Request for Reimbursement
EXHIBIT F	Disclosure Affidavit

(Signature page follows)

IN WITNESS WHEREOF, the parties to this Agreement have set their hands and seals to this Agreement on the day and year first above written.

VILLAGE OF HOFFMAN ESTATES
an Illinois municipal corporation

By: ______________________________
Name: William D. McLeod
Title: Village President

Date: ____________________

GRAND RESERVE HE LLC
an Illinois limited liability company

By: ______________________________
Name: Philip J. Domenico III
Title: Manager

Date: ____________________

ATTEST:

By: ____________________________
Name: Patty Richter
Title: Village Clerk

Date: ____________________

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On __________ ___, 2025, William D. McLeod, as Village President, and Patty Richter, as Village Clerk, of the Village of Hoffman Estates, Cook County, Illinois, a municipal corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the Village of Hoffman Estates, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of __________, 2025.

____
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On __________ ___, 2025, Philip J. Domenico III, as a Manager of Grand Reserve HE LLC, personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act of Grand Reserve HE LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of __________, 2025.

____
Notary Public

EXHIBIT A

Legal Description of the Property

PARCEL 1:

LOT 8 IN BARRINGTON SQUARE RESUBDIVISION NO. 3, BEING A SUBDIVSION OF LOTS 1-5 IN BARRINGTON SQUARE RESUBDIVISION NO. 2 AND LOT 3 IN BARRINGTON SQUARE RESUBDIVISION NO. 1, IN THE VILLAGE OF HOFFMAN ESTATES, AND OF PART OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 12, 2019 AS DOCUMENT 1907106066 AND CERTIFICATE OF CORRECTION RECORDED APRIL 9, 2019 AS DOCUMENT 1909934168, IN COOK COUNTY, ILLINOIS.

Access Rights Associated with the Property

PARCEL 2:

ACCESS AND RIGHTS OF INGRESS AND EGRESS AS CONTAINED IN THE DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS MADE JUNE 29, 2015 AND RECORDED JULY 1, 2015 AS DOC. NO. 1518250064, AND RE-RECORDED NOVEMBER 9, 2015 AS DOC. NO. 1531329036, AS AMENDED BY FIRST AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED FEBRUARY 19, 2016 AS DOC. NO. 1605029018, SECOND AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED MAY 10, 2019 AS DOC. NO. 1913017077, AND SUPPLEMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED JULY 16, 2020 AS DOC. NO. 2019821276 AS CORRECTED BY CORRECTIVE SUPPLEMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED APRIL 14, 2021 AS DOC. NO. 2110420074.

EXHIBIT B

Project Site Plan

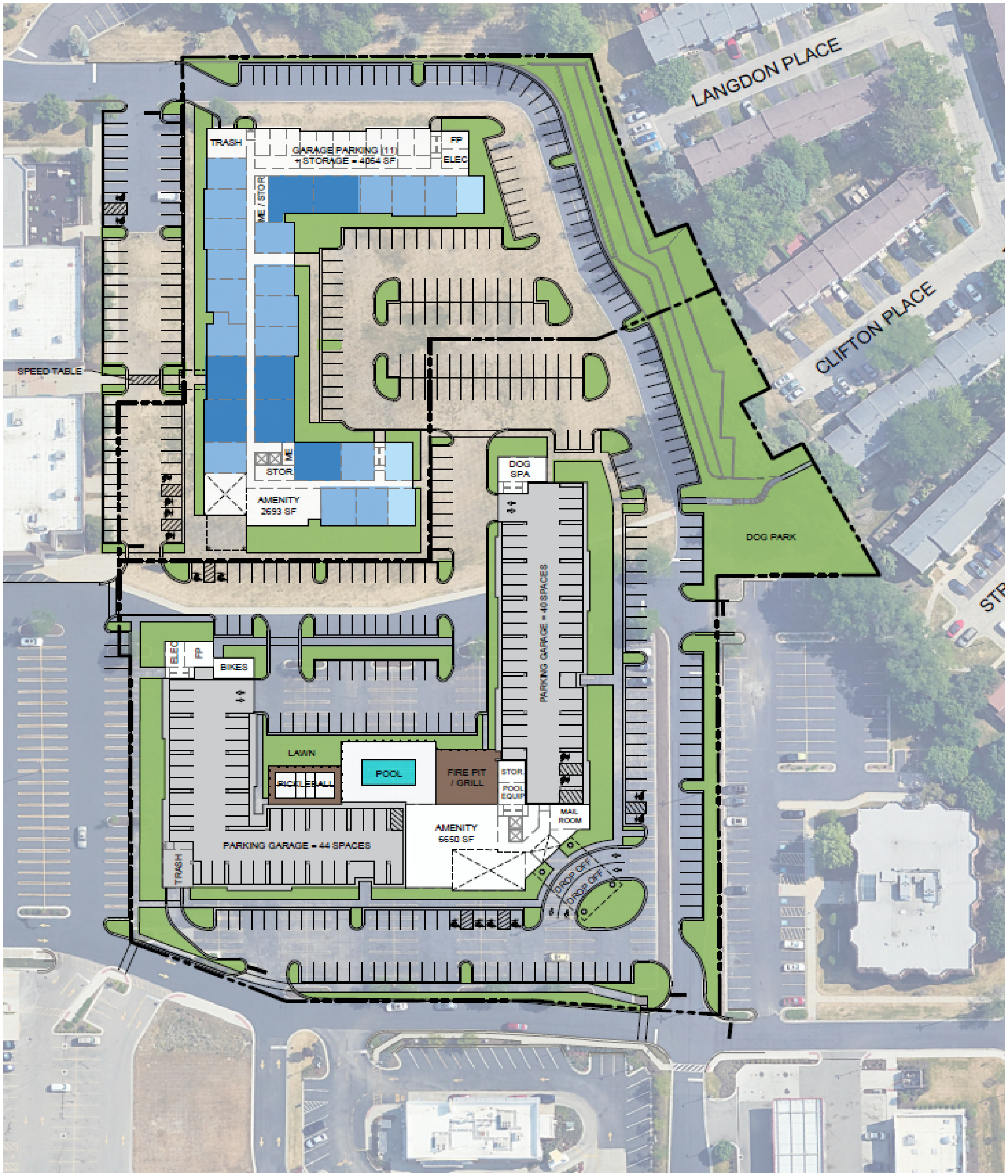

Exhibit B to
Redevelopment Agreement
Village of Hoffman Estates –
Grand Reserve HE LLC

EXHIBIT C
Alternative Phase II Plan

Exhibit C to
Redevelopment Agreement
Village of Hoffman Estates –
Grand Reserve HE LLC

EXHIBIT D

Redevelopment Project Expenses by Phase

Eligible Redevelopment Project Costs	Phase I	Phase II
Site Acquisition Cost	$ 3,700,000	$ -
Demolition/Remediation	$ 250,000	$ -
Electrical Demolition	$ 71,000	$ -
Utility Demolition	$ 46,000	$ -
Permit/Impact Fee Cap	$ 1,000,000	$1,000,000
Site Grading	$ 1,081,000	$ -
Utility Design/Fees	$ 150,000	$ 150,000
Utility Relocation - water/electric	$ 600,000	$ 600,000
Sanitary/LS/Recapture	$ 600,000	$ 600,000
Storm Water Management	$ 700,000	$ 700,000
Asphalt/Haul-Off	$ 150,500	$ 150,500
Shoring	$ 376,292	$ 376,292
Design Fees	$ 1,037,098	$1,045,216
Legal Fees	$ 139,827	$ 141,671
Marketing	$ 104,870	$ 105,466
Total TIF Eligible Costs	**$10,006,587**	**$4,869,145**

<u>**EXHIBIT E**</u>

Form of Request for Reimbursement

[Date]

Village of Hoffman Estates
1900 Hassell Road
Hoffman Estates, Illinois 60169
Attention: Village Manager

Re: Redevelopment Agreement, dated _________ ___, 2025
by and between the Village of Hoffman Estates, Illinois and
Grand Reserve HE LLC (the **"Developer"**).

You are requested to disburse funds from the Special Tax Allocation Fund pursuant to the Note Ordinance and <u>**Article V**</u> of the Redevelopment Agreement described above in the amount(s), to the person(s) and for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. REQUEST FOR REIMBURSEMENT NO.: ______

2. PAYMENT DUE TO: ____

3. FOR THIS REQUEST FOR REIMBURSEMENT, THE DEVELOPER REQUESTS THE VILLAGE TO APPROVE THE FOLLOWING EXPENDITURES AS HAVING BEEN INCURRED BY THE DEVELOPER AND AS CONSTITUTING ELIGIBLE REDEVELOPMENT PROJECT COSTS AND TOTAL PROJECT COSTS, PURSUANT TO SECTION 404 OF THE REDEVELOPMENT AGREEMENT:

   a. AMOUNT TO BE APPROVED FOR REIMBURSEMENT AS ELIGIBLE REDEVELOPMENT PROJECT COSTS:

      $_____________________________

   b. TOTAL PROJECT COSTS INCURRED SINCE DATE OF LAST REQUEST FOR REIMBURSEMENT:

      $_______________________________

4. The Developer certifies that:

   (i) the amounts to be reimbursed pursuant to this Request for Reimbursement were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the Construction Plans and Final Project Documents heretofore in effect;

(ii) the expenditures representing Eligible Redevelopment Project Costs and Total Project Costs have been properly recorded on the Developer's books, and a correct summary of such costs are set forth in Schedule A attached hereto, and the information required in Section 403 is herewith provided to the Village for all sums for which reimbursement is requested;

(iii) the Eligible Redevelopment Project Costs set forth in Schedule A have been paid by the Developer and are reimbursable under the Act, the Note Ordinance, and the Agreement, and each item listed on Schedule A has not previously been paid or reimbursed from money derived from the Fund or any money derived from any project fund established pursuant to the Note Ordinance, and no part thereof has been included in any other certificate previously filed with the Village;

(iv) the expenditures for which reimbursement is sought are not greater than those necessary to reimburse the Developer for its funds actually paid for Eligible Redevelopment Project Costs; and

(v) the Developer is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under Redevelopment Agreement.

GRAND RESERVE HE LLC

By: ______________________________

Title: ______________________________

Date: ____________________________

VILLAGE APPROVAL

The aggregate Eligible Redevelopment Project Costs now approved by the Village under Requests for Reimbursement Nos. __, __, __ and __ are a total of : $____________;

The Total Project Costs incurred and documented by the Developer under Requests for Reimbursement Nos. __, __, __ and __ are a total of : $_____________________; and

The Maximum Reimbursement Amount now equals: $______________________.

APPROVED BY THE
VILLAGE OF HOFFMAN ESTATES, ILLINOIS

By: ______________________________
Village Manager

Date of Approval by the Village: ________________________.

EXHIBIT F

Disclosure Affidavit

State of Illinois)
)
County of Cook)

THE DEVELOPER MUST SIGN THIS AFFIDAVIT

I, _______________, reside at ________________________________, County of Cook, State of Illinois, being first duly sworn and having personal knowledge of the below facts, swear to the following:

I am over the age of eighteen and am the Developer.

That the Property in question has a common referred to as: Barrington Square - Lot 8-Phase I, in the Village of Hoffman Estates, County of Cook, State of Illinois, and with a Property Index Number shown in the exhibit attached hereto (hereinafter "**Redevelopment Property**").

That I understand that pursuant to 50 ILCS 105/3.1, prior to execution of the Redevelopment Agreement between the Developer and the Village, state law requires the owner, authorized trustee, corporate official or managing agent to submit a sworn affidavit to the Village disclosing the identity of every owner and beneficiary who will obtain any interest, real or personal, in the Redevelopment Property, and every manager and/or member who will be entitled to receive more than 7.5% of the total distributable income of any entity having any interest, real or personal, in the Redevelopment Property after this transaction is consummated**.**

As the owner, authorized trustee, corporate officer, or managing agent, I declare under oath that (choose one):

(a) The owners, members or beneficiaries are set forth on Schedule 1 of this Affidavit; or

(b) The shareholders with more than 7 1/2% interest are: or
(c) The corporation is publicly traded and there is no readily known individual having greater than a 7 1/2% interest in the corporation.

This instrument is made to induce the Village to enter into the Redevelopment Agreement and in accordance with 50 ILCS 105/3.1.

Affiant: Grand Reserve HE LLC

By: ____________________________
Philip J. Domenico III, Manager

Subscribed and sworn to before me this _____ day of ____________, 20__.

____
Notary Public

AGENDA ITEM REPORT

Planning, Building & Zoning Committee
November 24, 2025
ITEM 3C

REQUEST: Approval of an Ordinance Authorizing the Issuance of a TIF Note for Higgins/Hassell Redevelopment Project Area Except Lot 8

FROM: Kevin Kramer, Director of Economic Development

ITEM TYPE: Ordinance - Committee

REQUEST SUMMARY

Background:

The owner and developer has owned the Barrington Square Town Center for decades. In 2009, the initial phase of redevelopment began by demolishing the vacant Menards store. The Village began exploring a TIF district for the area at that time and officially adopted the Higgins/Hassell TIF District in 2012. In the past 13 years, the owner has spent nearly $27 million renovating the buildings, improving the site, and adding new outlots. The Village Board has approved nine requests for reimbursement totaling $8,492,228.91 of TIF Eligible Redevelopment costs. Additional costs have been incurred over the past year to bring the total closer to the limit of $9 million set with the original redevelopment agreement and TIF Note in 2012. The owner is now selling Lot 8 of the center, the former Menards site, to a group proposing to construct a multi-family development project. Therefore, the existing redevelopment agreement and TIF Note, which captures the increment from Lot 8, must be terminated, and a new one issued to reimburse the approved costs spent. Since the owner has reached their maximum reimbursement amount, there is no further work they need to complete, so a new redevelopment agreement is not needed, only a new TIF Note.

New TIF Note:

This Ordinance keeps many of the same key terms as the RDA and Note, such as:

- Payment is only required from the TIF Fund, not any other funds of the Village, if and when an increment is generated; and
- The last payment will be from the increment of Tax Year 2035, when the TIF is terminated; and
- Costs to administer the TIF will still be taken from the increment before it is split into the two accounts.
- A Developer Account and Village Account with the TIF will remain.

There are a few key differences to note:

- The new Note will NOT capture the increment generated from Lot 8, where the apartments are proposed, as that increment will go to the new owner and developer.

- The split of the increment currently is a 50/50 split after administration costs to the Village Account within the TIF and the Developer Account. The new split will be 75/25 with 75% of the increment going to the Developer Account and the Village Account will receive 25% of the increment. The Village Account is not anticipated to have as many projects to fund over the remaining years of the TIF, so this change is acceptable to assist in the Developer becoming whole after nearly twenty-nine million dollars of investment over the years.

Exhibit B of the attached Ordinance terminates the existing agreement and note. The new Note is also issued within this Ordinance for a total of $7,000,000.

FINANCIAL IMPACT

There is an outstanding TIF Note for $6,608,545.52 with the Developer. With additional funds expended and reviewed in 2025, the Developer is eligible to receive $7,000,000. The new Note will have that starting balance and only draw upon incremental funds available within the TIF each year.

RECOMMENDATION

Approve the Ordinance Authorizing the Issuance of a TIF Note for Higgins/Hassell Redevelopment Project Area Except Lot 8.

ATTACHMENTS

1. DeSchouw Note Ordinance FINAL

ORDINANCE NO. ________- 2025

VILLAGE OF HOFFMAN ESTATES

ORDINANCE AUTHORIZING THE ISSUANCE OF A TIF NOTE FOR HIGGINS/HASSELL REDEVELOPMENT PROJECT AREA EXCEPT LOT 8

WHEREAS, the Village of Hoffman Estates, Cook County, Illinois (the "Village") is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois and is a "home rule unit" under Section 6(a) of Article VII of the 1970 Constitution; and

WHEREAS, the Village has the authority to promote the health, safety and welfare of the Village and its inhabitants, to encourage private development in order to enhance the local tax base, create employment and ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes; and

WHEREAS, pursuant to Ordinance No. 4301-2012, passed by the President and Board of Trustees (the "Corporate Authorities") of the Village on May 7, 2012, the Village approved a certain redevelopment plan and project (the "Redevelopment Plan") for the Higgins/Hassell Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, as amended, constituting Division 74.4 of Article 11 of the Illinois Municipal Code (the "Act"); and

WHEREAS, pursuant to Ordinance No. 4302-2012, passed by the Corporate Authorities on May 7, 2012, the Village designated the Higgins/Hassell Redevelopment Project Area pursuant to the Act (as defined in such ordinance, the "Redevelopment Project Area"); and

WHEREAS, pursuant to Ordinance No. 4303-2012, passed by the Corporate Authorities on May 7, 2012, the Village adopted tax increment allocation financing pursuant to the Act as a means of financing Redevelopment Project Costs (as defined in the Act) incurred pursuant to the Redevelopment Plan (Ordinance Nos. 4301-2012, 4302-2012 and 4303-2012 as described above, collectively, the "TIF Ordinances"); and

WHEREAS, pursuant to Ordinance No. 4307-2012 (the "Original Note Ordinance"), passed by the Corporate Authorities on May 14, 2012, the Village entered into a Redevelopment Agreement, dated as of May 14, 2012 (the "Original Redevelopment Agreement"), with Handels-En Productiemaatschappij De Schouw B.V., a private liability company organized under the laws of The Netherlands ("De Schouw"); and

WHEREAS, pursuant to the Note Ordinance, the Village issued a note with an issuance date of May 14, 2012, payable to De Schouw, in an aggregate amount not to exceed $9,000,000 for the payment of Eligible Redevelopment Project Costs within the Redevelopment Project Area (the "Original TIF Note"); and

WHEREAS, on November 16, 2016, De Schouw, with the consent of the Village, assigned its rights and obligations under the Original Redevelopment Agreement to DESCHOUW BSM LLC, a Delaware limited liability company which is qualified to do business in the State of Illinois (the "Developer"), as part of a corporate reorganization; subsequent to such assignment, the Village canceled the Original TIF Note and issued a replacement for the Original TIF Note designated as Note No. R-2, with an issuance date of November 21, 2016 (the "Second Original TIF Note"); and

WHEREAS, as of the date of this Ordinance, all work to be performed by the Developer under the Original Redevelopment Agreement has been performed, except that the Village and Developer have agreed that the construction of new improvements on the vacant land in the Redevelopment Project Area defined below as "Lot 8" shall be performed by GRAND RESERVE HE LLC, an Illinois limited liability company (the "Lot 8 Developer") under the provision of a new Lot 8 Redevelopment Agreement; and

WHEREAS, the Village desires to retain the right to enter into a redevelopment agreement with the Lot 8 Developer (the "Lot 8 Redevelopment Agreement) to govern the terms and conditions for the redevelopment of Lot 8 (such project, the "Lot 8 Redevelopment"); and

WHEREAS, as of the date of this Ordinance, the Village has reimbursed the Developer for $1,811,683.39 of the Eligible Redevelopment Project Costs by making principal payments in reduction of indebtedness now evidenced by the Second Original TIF Note; and after giving effect to all Village-approved Requests for Reimbursement, and after subtracting previous reimbursements of the Eligible Redevelopment Project Costs, the outstanding principal amount of the Second Original TIF Note is $7,000,000.00; and

WHEREAS, the Corporate Authorities desire to confirm the fulfilment of the Developer's obligations under the Original Redevelopment Agreement, confirm the cancelation of the Second Original TIF Note and Original Redevelopment Agreement, and provide for issuance of a new note in the principal amount of Seven Million Dollars ($7,000,000.00) (the "TIF Note", as authorized by Section 201 of this Ordinance) as consideration for the cancelation of the Second Original TIF Note.

WHEREAS, the Corporate Authorities, after due and careful consideration, find that passing this Ordinance and approving the financing of the Eligible Redevelopment Project Costs through tax increment revenues and through the issuance of the TIF Note described herein will be in furtherance of the Redevelopment Plan, increase employment opportunities within the Village, improve the environment of the Village, increase the assessed valuation of real estate situated within the Village, foster increased economic activity within the Village, increase the tax revenues realized by the Village and the various taxing districts authorized to levy taxes within the Redevelopment Project Area, and otherwise be in the best interests of the Village, and the health, safety, morals and welfare of its residents and taxpayers.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Hoffman Estates, Cook County, Illinois, as follows:

ARTICLE I

General Matters, Authorization and Definitions
Termination of Original Redevelopment Agreement

Section 101. Incorporation of Recitals. The foregoing recitals to this Ordinance are incorporated in this Ordinance as if set out in full by this reference, and the statements and findings contained therein are found to be true and correct, and are hereby adopted as part of this Ordinance.

Section 102. **Authority**. This Ordinance is adopted pursuant to the provisions of Section 6 of Article VII of the 1970 Constitution of the State of Illinois, as supplemented by Division 74.4 of Article 11 of the Illinois Municipal Code, and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the Local Government Debt Reform Act, as supplemented and amended, and the Omnibus Bond Acts, as amended. The Corporate Authorities hereby determine that the Village is authorized to issue its tax increment allocation revenue obligation in an aggregate amount not to exceed $9,000,000 for the purpose of paying a portion of the Eligible Redevelopment Project Costs included within the Project, and that every act, matter or obligation, as to which provision is made in this Ordinance, is necessary to carry out the Redevelopment Plan and to secure the payment of the principal of the TIF Note.

Section 103. **Definitions**. In this Ordinance, unless a different meaning clearly appears from the context, the terms shown below shall have the meanings indicated.

"Adjusted Incremental Taxes" means the incremental *ad valorem* taxes generated by the application of tax increment financing to the Adjusted Redevelopment Project Area in accordance with Section 11-74.4-8a of the Act.

"Adjusted Redevelopment Project Area" means the Redevelopment Project Area except for Lot 8, which shall not be deemed part of the Adjusted Redevelopment Project Area, as legally described in **Exhibit A** hereto.

"Administrative Costs" means an amount in each calendar year which the Village may subtract from Adjusted Incremental Taxes, to pay prospectively for administrative costs relating to the Fund and administration of this Ordinance, such amount being limited, however, to $18,856.50 in 2025 and escalating by 5% in each subsequent year over the prior year during the term of the Redevelopment Project Area. In addition to the foregoing amounts, the Village shall subtract the amount to pay 50% of the annual fees incurred by the Village for audited financial statements pertaining to the Fund as required by the Act.

"Corporate Authorities" has the meaning given in the recitals.

"Defense Costs" means the legal fees and costs incurred by the Village to defend against a third party action which is brought to contest the validity or legality of the TIF Ordinances, the Redevelopment Plan, this Ordinance, the TIF Note or similar type of action but excluding any third party action contesting the validity or legality of the Lot 8 Redevelopment Agreement or any tax increment note or obligation issued in connection with the Lot 8 Redevelopment.

"Developer" means the Developer as defined in the Recitals, as DESCHOUW BSM LLC, a Delaware limited liability company which is qualified to do business in the State of Illinois.

"Developer Account" means the account so established by Section 301 of this Ordinance.

"Eligible Redevelopment Project Costs" has the meaning given in the recitals.

"Fund" means the special tax allocation fund for the Redevelopment Project Area established pursuant to the Tax Increment Allocation Finance Ordinance and known as the "2012 Higgins/Hassell Redevelopment Project Area Special Tax Allocation Fund".

"General Account" means the account so established by Section 301 of this Ordinance.

"Investment Obligations" means any investment that at the time is a legal investment for units of local governmental under the laws of the State of Illinois for the monies held hereunder then proposed to be invested.

"Lot 8" means the parcel of land, in Cook County, Illinois, assigned permanent index number 07-07-205-014-0000, and legally described as follows: LOT 8 IN BARRINGTON SQUARE RESUBDIVISION NO. 3, BEING A SUBDIVISION OF LOTS 1–5 IN BARRINGTON SQUARE RESUBDIVISION NO. 2 AND LOT 3 IN BARRINGTON SQUARE RESUBDIVISION NO. 1, IN THE VILLAGE OF HOOFMAN ESTATES, AND OF PART OF THE NORTHEAST QUARTER SECTION 7, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 12, 2019, AS DOCUMENT 1907106066 IN COOK COUNTY, ILLINOIS.

"Lot 8 Developer" has the meaning given in the recitals as GRAND RESERVE HE LLC, an Illinois limited liability company.

"Lot 8 Developer Account" means the account referenced in Section 301 of this Ordinance.

"Lot 8 Incremental Taxes" means the incremental *ad valorem* taxes generated by the application of tax increment financing only to Lot 8 within the Redevelopment Project Area in accordance with Section 11-74.4-8a of the Act.

"Lot 8 Pledged Amount" means all moneys, securities and funds from Lot 8 Incremental Taxes at any time deposited or required to be deposited into the Lot 8 Developer Account.

"Maturity Date" means the stated maturity date of the TIF Note.

"Permitted Assignee" means an assignee of all of the Registered Owner's right, title and interest to the TIF Note, which assignee is an affiliate directly or indirectly controlling, under control of, or controlled by the Developer, or a successor by merger or operation of law to substantially all of the assets of the Developer, or a trustee of one or more trusts for the benefits of Persons presently holding direct or indirect interests in the Developer as of the date of this Ordinance.

"Person" means any individual, trust or entity such as a corporation, limited liability company, or partnership.

"Pledged Amount" means all moneys, securities and funds at any time deposited or required to be deposited into the Developer Account.

"Redevelopment Plan" means the Redevelopment Plan described in the recitals, as the same maybe amended from time to time in accordance with the Act.

"Redevelopment Project Area" means the Redevelopment Project Area described in the recitals, as the same maybe amended from time to time in accordance with the Act.

"Registered Owner" means initially DESCHOUW BSM LLC, a Delaware limited liability company which is qualified to do business in the State of Illinois, or the Person in whose name the TIF Note is subsequently registered on the Register as the absolute owner hereof for the purpose of receiving payment of or on account of principal thereof and for all other purposes.

"TIF Note" means the note of the Village as defined in Section 201 of this Ordinance.

"TIF Ordinances" has the meaning given in the recitals.

"Village" has the meaning given in the recitals.

"Village Account" means the account so established by Section 301 of this Ordinance.

Section 104. Termination of Original Redevelopment Agreement. The Corporate Authorities find that the duties and obligations of the Developer under the Original Redevelopment Agreement have been fully performed and that the Developer has agreed to become the Registered Owner of the TIF Note issued pursuant to this Ordinance in exchange for the cancelation of the Second Original TIF Note and termination of the Original Redevelopment Agreement. The Village President and Village Clerk are hereby authorized, empowered and directed to execute and deliver to the Developer the Termination Agreement in the form of **Exhibit B** hereto, concurrent with the surrender of the Second Original TIF Note and issuance of the new TIF Note in accordance with this Ordinance.

ARTICLE II
ISSUANCE OF TIF NOTE

Section 201. Authorization and Terms of TIF Note. There shall be borrowed for and on behalf of the Village the amount of $7,000,000 for the purpose of refunding the Second Original TIF Note, and there is hereby authorized the issuance of a non-interest bearing promissory note, in the form of **Exhibit C** to this Ordinance, pursuant to the provisions of this Ordinance (the "TIF Note"), provided that the time of the issuance and delivery of the TIF Note, the Registered Owner shall surrender the Second Original TIF Note to the Village for cancellation. Upon issuance of the TIF Note, the Second Original TIF Note shall be canceled.

The TIF Note shall be dated the date of delivery thereof, and shall bear the date of authentication, shall be in fully registered form, shall be issued in the principal amount of $7,000,000, shall be non-interest bearing, and shall become due and payable on the Maturity Date, unless optionally prepaid in full by the Village prior to the Maturity Date.

The TIF Note, when executed and delivered by the Village, in the principal amount of $7,000,000, shall evidence the Village's obligation to reimburse the Developer for all prior approved Eligible Redevelopment Project Costs not previously reimbursed to the Developer (or its predecessor) under the Original TIF Note and Second Original TIF Note, if and when Adjusted Incremental Taxes are available for such purpose, and otherwise subject to and in accordance with this Ordinance.

The Finance Director of the Village is hereby appointed as note registrar and paying agent ("Registrar") for the TIF Note. The principal of the TIF Note shall be payable to the Registered Owner as shown on the registration books of the Village maintained by the Registrar, at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or prepayment date and shall be paid by electronic transfer to the Registered Owner, provided such Registered Owner has given prior written notice to the Registrar, containing the electronic transfer instructions, including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the name and account number to which such Registered Owner wishes to have such transfer directed.

The seal of the Village shall be affixed to or a facsimile thereof printed on the TIF Note, and the TIF Note shall be signed by the Village President of the Village and attested by the Village Clerk of the Village, and in case any officer whose signature shall appear on the TIF Note shall cease to be such officer before the delivery of the TIF Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The TIF Note shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar, as authenticating agent of the Village for the TIF Note, and showing the date of authentication. The TIF Note shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon the TIF Note shall be conclusive evidence that the TIF Note has been authenticated and delivered under this Ordinance.

Section 202. **Note Register; Surrender for Transfer**. The Village shall cause books (the "Register") for the registration of the TIF Note as provided in this Ordinance to be kept at the principal office of the Registrar. The Registrar shall maintain a list of the names and addresses of the Registered Owner from time to time of the TIF Note and upon transfer to a Permitted Assignee shall add the name and address of the new Registered Owner and eliminate the name and address of the transferor. The Village is authorized to prepare, and the Registrar shall keep custody of, multiple Note blanks executed by the Village for use in the transfer of the TIF Note.

Upon surrender for transfer of the TIF Note authorized under this Ordinance at the principal office of the Registrar, duly endorsed by, or accompanied by: (i) a written instrument or instruments of transfer in form satisfactory to the Registrar; (ii) an investment representation in form satisfactory to the Village and duly executed by the registered owner or his attorney duly authorized in writing, (iii) the written consent of the Village evidenced by the signature of the Village President (or his or her designee) on the instrument of transfer, and (iv) any deliveries required under this Ordinance, the Village shall execute and the Registrar shall authenticate, date and deliver in the name of any such authorized transferee or transferees, a new fully registered TIF Note of the same maturity, of authorized denomination, for a like aggregate principal amount. The execution by the Village of a fully registered TIF Note shall constitute full and due authorization of such TIF Note and the Registrar shall thereby be authorized to authenticate, date and deliver such TIF Note, provided, however, that the principal amount of such TIF Note authenticated by the Registrar shall not exceed the authorized principal amount of the TIF Note less previous retirements. The Registrar shall not be required to transfer or exchange any TIF Note during the period beginning at the close of business on the fifteenth day of the month immediately prior to the maturity date of the TIF Note nor to transfer or exchange the TIF Note after notice calling the TIF Note for redemption has been made, nor during a period of ten (10) days next preceding mailing of a notice for redemption of principal of the TIF Note. No beneficial interests in the TIF Note shall be assigned. No service charge shall be made for any transfer of the TIF Note, but the Village may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer of the TIF Note.

The Person in whose name the TIF Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of the TIF Note shall be made only to the order of the Registered Owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon the TIF Note to the extent of the sum or sums so paid.

Section 203. **Form of TIF Note**. The TIF Note shall be in substantially the form attached hereto as **Exhibit C**, with such insertions or variations as to any endorsement or payment provisions and such other insertions or omissions, endorsements and variations as may be required or permitted by this Ordinance.

Section 204. **Optional Prepayment**. The principal of the TIF Note shall be subject to prepayment by the Village, in whole or in part, at any time, without payment of any penalty or premium.

Section 205. **Limited Obligation**. The TIF Note is a special limited obligation of the Village, and payable solely from the Pledged Amount, and shall be a valid claim of the Registered Owner thereof only against said Pledged Amount. The TIF Note shall not constitute an indebtedness of the Village within the meaning of any constitutional or statutory provision or limitation. If the Pledged Amount is insufficient to pay all the principal due under the TIF Note, the Registered Owner shall have no recourse against the Village. The Registered Owner shall have no right to compel the exercise of the taxing authority of the Village or to use any funds of the Village (other than the Pledged Amount) for payment of the principal of the TIF Note. After the maturity of the TIF Note and the application of any amounts held in the Developer Account as of December 31, 2036, to the TIF Note, the TIF Note shall become null and void.

ARTICLE III
TAX INCREMENT REVENUES

Section 301. **Fund and Accounts**. Pursuant to the TIF Ordinances, the Village has established the Fund and all incremental ad valorem taxes received by the Village for the Adjusted Redevelopment Project Area are to be deposited into the Fund. The Treasurer of the Village is hereby directed to maintain the Fund as a segregated account, separate and apart from the General Fund or any other fund of the Village. The Village shall maintain subaccounts of the Fund consisting of the Village Account, the General Account, and the Developer Account. The Fund and all subaccounts shall be special accounts held by the Village. As of the effective date of this Ordinance and issuance of the TIF Note hereunder, the Original Note Ordinance is hereby repealed; provided, however, that the General Account, Developer Account and Village Account, as referenced in the Original Note Ordinance, shall continue as the General Account, Developer Account and Village Account, respectively, as required under this Ordinance, for purposes of retaining consistent financial reporting. All rights, duties and obligations of the Village and Registered Owner shall be governed by this Ordinance.

Section 302. **Pledge Securing TIF Note**. The Village hereby irrevocably assigns and pledges the Pledged Amount to the payment of the TIF Note. The pledge made pursuant to this Section shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village. All moneys on deposit in the Developer Account shall be used to pay the principal of the TIF Note, at maturity or upon payment prior to maturity, in accordance with its respective terms, which payments from the Developer Account are hereby authorized and appropriated by the Village.

Section 303. **Deposit and Allocation of Incremental Taxes Received in Calendar Year 2025**. In connection with incremental *ad valorem* taxes generated by the application of tax increment financing to the Redevelopment Project Area in accordance with Section 11-74.4-8a of the Act and which are received by the Village in 2025, the Village shall deposit all of such incremental taxes as and when received into the Village Account, the Developer Account and the General Account in the following amounts and order of priority, subject to the terms and conditions set forth below:

FIRST: The Village shall deposit to the Village Account, an amount not to exceed its allowable Administrative Costs for the year along with 50% of the related audit costs, and if the Village shall have incurred Defense Costs, the Village shall deposit such amounts to the Village Account as are necessary to reimburse the Village for such Defense Costs.

SECOND: The remaining Adjusted Incremental Taxes shall be credited, allocated and deposited, 50% to the General Account and 50% to the Developer Account.

To the extent that there must be a subtraction from Adjusted Incremental Taxes due to required payments made to school districts on account of the Lot 8 Redevelopment, such subtraction shall be disregarded from the calculation of Adjusted Incremental Taxes available to be distributed under this Ordinance, and such school district payments shall be subtracted solely from Lot 8 Incremental Taxes.

Section 304. **Deposit and Allocation of Adjusted Incremental Taxes for Calendar Year 2026 and Thereafter**. In connection with the ongoing administration of the Adjusted Redevelopment Project Area, in each calendar year, beginning with Adjusted Incremental Taxes received in calendar year 2026 and all subsequent years up to and including December 31, 2036, the Village shall deposit all of the Adjusted Incremental Taxes as and when received into the Village Account, the Developer Account and the General Account in the following amounts and order of priority, subject to the terms and conditions set forth below:

FIRST: The Village shall deposit to the Village Account, an amount not to exceed its allowable Administrative Costs for the year along with 50% of the related audit costs, and if the Village shall have incurred Defense Costs, the Village shall deposit such amounts to the Village Account as are necessary to reimburse the Village for such Defense Costs.

SECOND: The remaining Adjusted Incremental Taxes shall be credited, allocated and deposited, 25% to the General Account and 75% to the Developer Account.

To the extent any principal of the TIF Note is unpaid on December 31, 2035 and the Village is authorized, pursuant to the Act, to deposit into the Fund Adjusted Incremental Taxes generated by taxes levied before December 31, 2035, and received by the Village prior to December 31, 2036, the Village shall deposit such Adjusted Incremental Taxes into the Fund in accordance with the allocation provisions set forth in this Section, to pay any such unpaid principal of the TIF Note.

Section 305 Village Account. The Village shall withdraw from the Village Account periodically to make payments for Administrative Costs, audit costs and Defense Costs. After all payments required to be made from the Village Account have been made, amounts remaining in the Village Fund shall be transferred to the General Account.

Section 306. **General Account**. The Village shall withdraw from the General Account for purposes of paying for Redevelopment Project Costs (as defined in the Act) or for any lawful purpose permitted under the Act, including but not limited to calculation and distribution of "surplus" in accordance with Sections 11-74.4-4 and 11.74.4-8a of the Act.

Section 307. **Developer Account**. The Village shall withdraw annually until December 31, 2036, from the Developer Account to pay the principal of the TIF Note as follows: on or about December 1 of each year (or, if later, the date which is ten (10) days following the date on which the Village receives the final installment of annual real estate taxes from Cook County), the Village shall withdraw all the incremental taxes (as defined in Section 303) received in calendar year 2025, or all the Adjusted Incremental Taxes received in each subsequent calendar year, as applicable, credited to the Developer Account during the period immediately preceding the payment date and make a payment of principal on the TIF Note in the full amount so withdrawn. Upon payment of all amounts due under the TIF Note in accordance with its respective terms, any remaining amounts on deposit in the Developer Account shall be deposited in the General Account, and the Developer Account shall be closed.

Section 308. **Investment of Moneys Held in Fund**. Moneys held in the Fund shall be invested by the Village Treasurer in Investment Obligations or may be deposited by the Village, on demand or time deposit, or with such banks or trust companies which are lawful depositaries as may be designated by the Village. No such moneys shall be deposited with any bank or trust company in excess of the amount guaranteed or insured by the Federal Deposit Insurance Corporation or other Federal agency, unless such bank or trust company shall have lodged as collateral for such deposit, Federal Obligations having a market value (exclusive of accrued interest) at least equal to the amount of such moneys.

Any obligations so purchased with moneys in any account of the Fund shall be deemed at all times to be part of the Fund and the interest thereon and any profit arising on the sale thereof shall be credited to the Fund, and any loss resulting on the sale thereof shall be charged to the Fund. Obligations so purchased as an investment of moneys in the Fund shall be sold at the best price obtainable whenever it shall be necessary to provide any moneys to make any transfer, withdrawal, payment or disbursement from the Fund, or in the case of any required transfer of moneys to an account of the Fund on any date, may be transferred to that account in lieu of the required moneys; provided that each such investment shall mature on a date prior to the date on which said amounts are needed to pay the principal of the TIF Note.

Section 309. **Actions to Protect Fund**. The Village agrees that, until such time as this Ordinance is terminated or all payments due under the TIF Note have been made, (i) the Village will not intentionally take any action or omit to take any action that will affect the continued existence of the Fund or the availability of monies deposited in the Fund to pay the principal amount of the TIF Note, (ii) the Village will take all reasonable actions and submit all documents in a timely manner in order to receive all Adjusted Incremental Taxes; (iii) the Village will direct the investments of amounts deposited into Fund in accordance with Illinois law; and (iv) the Village will comply with all annual reporting requirements set forth in the Act.

Nothing in this Ordinance shall be construed as preventing the Village from irrevocably pledging and assigning the Lot 8 Pledged Amount to the repayment of any note or other obligation issued by the Village for the reimbursement of costs to the Lot 8 Developer, which pledge and assignment shall be set forth in a separate ordinance or instrument.

ARTICLE IV
PARTICULAR COVENANTS

Section 401. **General**. The provisions of this Ordinance shall constitute a contract between the Village and the Registered Owner of the TIF Note. All covenants relating to the TIF Note are enforceable solely by the Registered Owner of the TIF Note. The Village shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Village under the provisions of law or this Ordinance in accordance with the terms of such provisions. This Ordinance shall not be modified or amended in any respect without the consent of the Registered Owner, except to adopt an ordinance supplementing this Ordinance (1) to add to the covenants or agreements contained in this Ordinance other than covenants or agreements to be observed by the Village which are not contrary to or inconsistent with this Ordinance as theretofore in effect, (2) to surrender any right, power or privilege reserved to conferred upon the Village by this Ordinance, (3) to specify, determine or authorize any and all matters and things relative to the TIF Note or the proceeds thereof which are not contrary to or inconsistent with this Ordinance as theretofore in effect, (4) to cure any ambiguity, supply any omission or cure any defect or inconsistent provision in this Ordinance and (5) to insert such provisions clarifying matters or questions arising under this Ordinance as are necessary or desirable and are not contrary or inconsistent with this Ordinance as theretofore in effect.

Section 402. **Payment of TIF Note.** The Village shall duly and punctually pay or cause to be paid from the Pledged Amount the principal of the TIF Note, at the dates and places and in the manner mentioned in the TIF Note, according to the true intent and meaning thereof.

Section 403. **Power to Issue TIF Note and Pledge Revenues.** The Village represents that it is duly authorized under all applicable laws to authorize and issue the TIF Note, to adopt this Ordinance and to pledge the Pledged Amount in the manner and to the extent provided in this Ordinance. The Pledged Amount will be free and clear of any pledge, lien, charge or encumbrance thereon, or with respect thereto prior to, or of equal rank with, the pledge created by this Ordinance, and all corporate or other action on the part of the Village to that end has been and will be duly and validly taken. The TIF Note and the provisions of this Ordinance are and will be the valid and legally enforceable obligations of the Village in accordance with their terms and the terms of this Ordinance. The Village at all times shall, to the extent permitted by law, defend, preserve and protect the pledge of the Pledged Amount under this Ordinance and all rights of the Registered Owner under this Ordinance against all claims and demands of all Persons whomsoever.

Section 404. **Further Assurances.** At any and all times, the Village shall, so far as it may be authorized by law, pass, make, do execute, acknowledge and deliver all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming all and singular its interest in the Pledged Amount pledged hereby for the payment of the principal of the TIF Note. The Village President, the Finance Director, the Village Clerk, and the other officers of the Village are authorized to execute and deliver on behalf of the Village such other documents, agreements and certificates and to do such other things consistent with the terms of this Ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance.

Section 405. **Consent of Registered Owner.** For any amendment of this Ordinance requiring consent of the Registered Owner, the Village shall mail a copy of the amendment together with a request to the Registered Owner for its consent, but failure to mail such copy and request shall not affect the validity of such amendment when consented to as in this Section provided. Such amendment shall not take effect in accordance with its terms, unless and until there shall have been filed with the Village Clerk the written consent of the Registered Owner. Any such consent shall be effective only if accompanied by proof of the ownership, at the date of such consent, of the TIF Note. A certificate of the Village Clerk that such proof is sufficient under the provisions of Section 602 of this Ordinance shall be conclusive that such consents have been given by the Registered Owner. Any such consent shall be binding upon the Registered Owner giving such consent and upon any subsequent Registered Owner whether or not the subsequent Registered Owner has notice thereof. Any consent may be delivered or filed prior to any mailing required by this Section and shall not be deemed ineffective by reason of such prior delivery or filing.

ARTICLE V
Remedies on Default

Section 501. **Events of Default.** Each of the following shall constitute an event of default under this Ordinance and is hereby called an "Event of Default":

(1) a default shall be made in the observance or performance of any covenant or contract or other provision in this Ordinance and such default shall continue for a period of thirty (30) days after written notice to the Village from the Registered Owner specifying any such default and requiring the same to be remedied; or

(2) there shall be filed by the Village a petition seeking an adjustment of indebtedness under any applicable law or statute of the United States of America or of the State of Illinois.

Section 502. **Enforcement by Registered Owner.** Upon the happening or continuance of an Event of Default or an event which upon sufficient notice may become an Event of Default, the Registered Owner may proceed to protect and enforce any rights of the Registered Owner under the laws of the State of Illinois or under this Ordinance by such suits, actions or proceedings in equity or at law, either for specific performance of any covenant or contract contained herein or in aid or execution of any power granted or for any legal or equitable remedy as the Registered Owner shall deem most effectual to protect and enforce the rights aforesaid. No remedy by the terms of this Ordinance conferred upon or reserved to the Registered Owner is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder now or hereafter existing at law or in equity or by statute. No delay or omission of any Registered Owner to exercise any right or power accruing upon any default shall impair any such right, power or shall be construed to be a waiver of any such default, and every right, power and remedy available to the Registered Owner may be exercised from time to time and as often as may be deemed expedient by the Registered Owner.

Section 503. **No Personal Liability.** No recourse shall be had for the payment of the principal of the TIF Note or for any claim based thereon or on this Ordinance against any officer of the Village, any on executing the TIF Note; provided however, that nothing herein shall bar recourse in mandamus or otherwise to any such person or officer in his corporate as opposed to individual capacity.

Section 504. **Venue; Waiver of Trial by Jury.** Exclusive jurisdiction with regard to any actions or proceedings arising from, relating to, or in connection with this Ordinance will be in the Illinois circuit court for Cook County, Illinois, or, where applicable, in the federal court for the Northern District of Illinois. To the fullest extent permitted by law, the parties hereby waive trial by jury in any action, proceeding or counterclaim brought by either against the other on any matter arising out of or in any way connected with this Ordinance.

ARTICLE VI
DEFEASANCE AND OWNERSHIP

Section 601. **Defeasance.** If the Village shall pay or cause to be paid to the Registered Owner or to an account designated by the Registered Owner the principal of the TIF Note at the times and in the manner stipulated therein and in this Ordinance, then the pledge of the Pledged Amount and the covenants, agreements and other obligations of the Village to the Registered Owner shall be discharged and satisfied.

Section 602. **Evidence of Ownership.** The ownership of the TIF Note, the amount, number and other identification thereof, and the dates owning same, shall be proved by the registry books. The fact and date of the execution by the Registered Owner or his attorney of any instrument may be proved by the certificate of a notary public or other officer authorized to take acknowledgements in the jurisdiction in which the person purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The authority of any person to execute any consent or other instrument executed by or on behalf of a Registered Owner which is a corporation or other entity may be established without further proof if such instrument is signed by a person purporting to be an officer of such corporation and certified resolutions of such corporation or entity authorizing such act are furnished.

Section 603. **Invalidity of Any Section**. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

Section 604. **Publication**. The Village Clerk is hereby authorized to publish this ordinance in pamphlet form.

Section 605. **Superseder and Effective Date**. All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately from and after its passage and approval as provided by law.
PASSED THIS ________ day of _________________, 2025

VOTE	AYE	NAY	ABSENT	ABSTAIN
Trustee Karen V. Mills	_____	_____	_____	_____
Trustee Anna Newell	_____	_____	_____	_____
Trustee Gary J. Pilafas	_____	_____	_____	_____
Trustee Gary G. Stanton	_____	_____	_____	_____
Trustee Karen Arnet	_____	_____	_____	_____
Trustee Patrick Kinnane _	____	_____	_____	_____
President William D. McLeod	_____	_____	_____	_____

APPROVED THIS ______ DAY OF _______________, 2025

____
Village President

ATTEST:

____
Village Clerk

Published in pamphlet form this _______ day of ____________________, 2025.

EXHIBIT "A"

Legal Description of Adjusted Redevelopment Project Area

LOTS 1, 2, 3, 4, 5, 6, 7 AND 9 IN BARRINGTON SQUARE RESUBDIVISION NO. 3, BEING A SUBDIVISION OF LOTS 1 – 5 IN BARRINGTON SQUARE RESUBDIVISION NO. 2 AND LOT 3 IN BARRINGTON SQUARE RESUBDIVISION NO. 1, IN THE VILLAGE OF HOOFMAN ESTATES, AND OF PART OF THE NORTHEAST QUARTER SECTION 7, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 12, 2019, AS DOCUMENT 1907106066 IN COOK COUNTY, ILLINOIS.

EXHIBIT "B"

Termination of Redevelopment Agreement

This Termination of Redevelopment Agreement (this *"Agreement"*) is entered into between DESCHOUW BSM LLC, a Delaware limited liability company which is qualified to do business in the State of Illinois, (as successor in interest to HANDELS-EN PRODUCTIEMAATSCHAPPIJ DE SCHOUW B.V., a private company organized under the laws of The Netherlands) (the "*Developer*"), and the VILLAGE OF HOFFMAN ESTATES, Cook County, Illinois (the "*Village*"), (together referred to as the Parties").

The Developer and Village entered into that certain Redevelopment Agreement dated as of May 14, 2012 (the "*Redevelopment Agreement*"), which was approved by Ordinance No. 4307-2012, passed by the Corporate Authorities on May 14, 2012.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer and Village agree as follows:

1. The Parties have each performed their respective duties and obligations under the Redevelopment Agreement and have no knowledge of any threatened or pending litigation, claims or assessments arising thereunder.

2. In connection with the execution of this Agreement, the Corporate Authorities passed Ordinance No. 2025 -_______, "*An Ordinance Authorizing The Issuance Of A TIF Note For Higgins/Hassell Redevelopment Project Area Except Lot 8*" (the "*Note Ordinance*") and pursuant to such Ordinance have issued the "*TIF Note*" (as defined therein) to the Developer in the principal amount of $7,000,000, payable according to its terms. The Developer agrees that the TIF Note evidences all sums due and payable by the Village to the Developer in fulfillment of all of the agreements and undertakings of the Village in the Redevelopment Agreement.

3. The parties agree that the Redevelopment Agreement is hereby terminated as of the date of this Agreement, and neither the Developer or the Village shall have any further rights, duties or obligations thereunder, and agree that upon such termination there shall be no existing agreement binding upon the Developer and the Village with respect to the subject matter of the Redevelopment Agreement other than the provisions of the Note Ordinance.

Signatures on following page

IN WITNESS WHEREOF, the parties to this Agreement have set their hands and seals to this Agreement on the day and year first above written.

VILLAGE OF HOFFMAN ESTATES	**DESCHOUW BSM LLC**
By: ___________________________	By: ___________________________
Name: William D. McLeod	Name:
Title: Village President	Title:
Date: ________________	Date: ________________

ATTEST:

By: ___________________________
Name: Patty Richter
Title: Village Clerk

Date: ________________

EXHIBIT "C"

Form of TIF Note

For Adjusted Redevelopment Project Area

REGISTERED $7,000,000.00
EXCHANGED NOTE NO. 1

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF COOK
VILLAGE OF HOFFMAN ESTATES
TAX INCREMENT ALLOCATION REVENUE NOTE
(BARRINGTON SQUARE TOWN CENTER PROJECT), SERIES 2025

REGISTERED OWNER:	DESCHOUW BSM LLC, A DELAWARE LIMITED LIABILITY COMPANY
PRINCIPAL AMOUNT:	$7,000,000.00
ISSUANCE DATE:	____________, 2025
MATURITY DATE:	DECEMBER 31, 2036

KNOW ALL PERSONS BY THESE PRESENTS, that the VILLAGE OF HOFFMAN ESTATES, COOK COUNTY, ILLINOIS (the "*Village*"), a municipality, home rule unit and municipal corporation under the laws of the State of Illinois, hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided to the Registered Owner shown above, or registered assigns as hereinafter provided, the Principal Amount shown above on the Maturity Date shown above, unless optionally prepaid by the Village prior to the Maturity Date. After payment of any Pledged Amounts held in the Developer Account after the Maturity Date, this Note shall become null and void.

Payment of the principal of this Note shall be made to the Registered Owner hereof as shown on the registration books of the Village maintained by the Finance Director, as note registrar and paying agent (the *"Note Registrar"*), at the close of business on the fifteenth day of the month immediately prior to the applicable payment, maturity or prepayment date (*"Record Date"*) and shall be paid by electronic transfer to the Registered Owner, provided such Registered Owner has given prior written notice to the Note Registrar, containing the electronic transfer instructions, including the name and address of the bank (which shall be in the continental United States), its ABA routing number and the name and account number to which such Registered Owner wishes to have such transfer directed.

This Note is issued by the Village as a non-interest bearing obligation, in fully registered form to evidence the Principal Amount, in consideration for the payment by the Developer of certain Eligible Redevelopment Project Costs in connection with the Project for the Higgins/Hassell Redevelopment Project Area and the cancellation of the Second Original TIF Note.

This Note is issued pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois, as supplemented by Division 74.4 of Article 11 of the Illinois Municipal Code (the *"Act"*), and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the Local Government Debt Reform Act, as supplemented and amended, and the Omnibus Bond Acts, as amended. This Note has been authorized by Ordinance No. _______-2025, entitled "An Ordinance Authorizing The Issuance Of A TIF Note For Higgins/Hassell Redevelopment Project Area Except Lot 8" (the "*Note Ordinance*") by the President and Board of Trustees of the Village.

Except as otherwise provided, the capitalized terms herein shall have the meanings as provided in the Note Ordinance, to all of the provisions of which the Registered Owner, by acceptance of this Note, assents.

The Village has assigned and pledged certain rights, title and interest of the Village in and to certain incremental ad valorem real estate tax revenues from the Adjusted Redevelopment Project Area which the Village is entitled to receive pursuant to the Act, in order to pay this Note. Reference is hereby made to the Note Ordinance 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 the Note, and the terms and conditions under which the Note is issued and secured.

THIS NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. IF THE PLEDGED AMOUNT IS INSUFFICIENT TO PAY ALL THE PRINCIPAL DUE UNDER THE NOTE, THE REGISTERED OWNER SHALL HAVE NO RECOURSE AGAINST THE VILLAGE, PROVIDED THAT ALL PLEDGED AMOUNTS REQUIRED TO BE DEPOSITED IN THE ACCOUNT FROM TIME TO TIME PURSUANT TO THE TIF ACT AND THE NOTE ORDINANCE HAVE BEEN DEPOSITED INTO THE DEVELOPER ACCOUNT AND THE AMOUNT EQUAL TO THE PLEDGED AMOUNT IN EACH YEAR HAS BEEN USED SOLELY TO PAY AMOUNTS DUE UNDER THE NOTE. THE REGISTERED OWNER SHALL HAVE NO RIGHT TO COMPEL THE EXERCISE OF THE TAXING AUTHORITY OF THE VILLAGE OR TO USE ANY FUNDS OF THE VILLAGE (OTHER THAN THE PLEDGED AMOUNT) FOR PAYMENT OF THE PRINCIPAL OF THE NOTE.

The Village shall have the right to prepay this Note in whole or in part, at any time, without payment of any penalty or premium.

This Note is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing, at the principal office of the Note Registrar in Hoffman Estates, Illinois, but only in the manner, subject to the limitations provided in the Redevelopment Agreement, and upon surrender and cancellation of this Note. Upon such transfer, a new Note or authorized denomination and for the same aggregate Principal Amount will be delivered to the transferee in exchange therefor.

The Village and the Note Registrar may deem and treat the Person in whose name this Note is registered on the Register 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 Village nor the Note Registrar shall be affected by any notice to the contrary.

The Village hereby expressly finds and determines that the Maturity Date of this Note does not exceed the earlier of (i) the date which is twenty (20) years from the Issuance Date and (ii) the date which is December 31, 2036. After the maturity of the TIF Note and the application of any amounts held in the Developer Account, as of December 31, 2036, to the TIF Note, the TIF Note shall become null and void.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Note did exist, have happened, been done and performed in regular and due form and time as required by law, and the Village hereby covenants and agrees that it has made provision for the segregation of the Adjusted Incremental Taxes and the Pledged Amount, and that it will properly account for said taxes and will comply with all the covenants of and maintain the funds and accounts as provided by the TIF Note Ordinance.

Whenever, under the terms hereof, principal hereof shall become due and payable, the holder of this Note may pursue any remedies, legal or equitable, that are available to collect such unpaid principal. The Village hereby waives notices of nonpayment ad dishonor, protect of dishonor, and notice of protest.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Note Registrar.

The forms following the signatures on this Note are an integral part of this Note as if in each case fully set forth at this place and are incorporated herein by this reference.

IN WITNESS WHEREOF the Village has caused this Note to be signed by the manual or duly authorized facsimile signatures of its President and by its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as of the date of delivery hereof, to wit, the ____ day of ________, 2025.

[SEAL]
VILLAGE OF HOFFMAN ESTATES, COOK COUNTY, ILLINOIS.

____
Village President

____
Village Clerk

Date of Authentication: ______ __, 2025

CERTIFICATE
OF
AUTHENTICATION

This Note is the Tax Increment Allocation Revenue Note (Barrington Square Mall Project), Series 2025, of the Village of Hoffman Estates, Cook County, Illinois, described in the within-mentioned Redevelopment Agreement.

Village Treasurer
Village of Hoffman Estates, Cook County, Illinois, as Note Registrar

By _____________________________

NOTE REGISTRAR AND PAYING AGENT:
Village Treasurer Village of Hoffman
Estates, Cook County, Illinois

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

	Here insert Social Security Number, Employer Identification Number or other Identifying Number

____

____

(Name and Address of Assignee)

the within Note and does hereby irrevocably constitute and appoint

____

as attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: ______________________________.

____

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed: ______________________________

By: __________________________

Its: __________________________