



AGENDA
Planning, Building & Zoning Committee
Special Meeting
Village Hall
1900 Hassell Road, Hoffman Estates, IL 60169

July 20, 2026	Council Chambers	6:50 PM
1. CALL TO ORDER/ROLL CALL		
2. PUBLIC COMMENT		
3. NEW BUSINESS		
A. Discussion of Hello Hoffman Comprehensive Plan Phase 1 Report		
B. Approval of an Ordinance designating an area as blighted and in need of renewal for the property located at 675 West Golf Road.		
C. Approval of an Ordinance supporting a Cook County class 7B classification application for property tax assessment purposes for the reoccupancy of the commercial building located at 675 West Golf Road		
D. Approval of a Resolution to approve a cost recovery agreement between the Village of Hoffman Estates and Hoffman Estates True Value, LLC.		
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
July 20, 2026
ITEM 3A

REQUEST: Discussion of Hello Hoffman Comprehensive Plan Phase 1 Report
FROM: Phil Green, Transportation & Long Range Planner
ITEM TYPE: Discussion - Committee

REQUEST SUMMARY

Hello Hoffman is the Comprehensive and Strategic Planning effort that the Village began in 2025. The project is structured in three phases — *Where Are We Now?*, *Where Do We Want to Go?*, and *How Do We Get There?* This agenda item serves as the final step of Phase 1, detailing the results of the work completed to date.

The goals of Phase 1 were:

1. Build upon the robust public engagement of the *Hoffman In Motion* transportation plan, providing multiple opportunities and formats to collect input.
2. Establish a working baseline for understanding current conditions within the community through both public feedback and data analysis.
3. Clearly define the scope of the plan and identify the key focus areas that must be included.

PHASE 1 APPROACH

The work of Phase 1 paired broad public engagement with preliminary data analysis to establish a baseline understanding of existing conditions — answering the foundational question, *Where Are We Now?*

Public Engagement

Engagement efforts intentionally mirrored the *Hoffman in Motion* methodology to ensure broad, inclusive participation. Phase 1 resulted in:

- 298 Survey #1 responses
- Over 2,000 interactions at 13 pop-up events
- Three Discovery Discussions (Youth, Business, Staff)
- A half-day strategic retreat with the Village Board
- More than 1,800 unique website visitors to HelloHoffman.com

This approach provided insights into community strengths, challenges, and priorities.

Data Analysis

Staff analyzed several key datasets to establish a factual baseline of existing conditions in the Village. This analysis drew on:

- Demographic data from the U.S. Census Bureau (including the American Community Survey), the Chicago Metropolitan Agency for Planning (CMAP), and other sources.
- Financial data such as twenty years of Village budget history and building permit records.
- Existing Village Plans, including:
 - *2025 Hoffman in Motion* Transportation Plan
 - 2023 Economic Development Strategic Plan
 - 2021 Barrington I-90 Plan
 - 2019 Western Area Plan
 - 2019 Sustainability Plan
 - 2007 Comprehensive Plan

PHASE 1 REPORT

The Phase 1 report distills the findings into two components: **Big Takeaways** and **Big Questions**.

Big Takeaways summarize the major themes that have consistently surfaced from both public engagement and data analysis. The 7 Big Takeaways are:

1. People love living here.
2. Hoffman Estates is changing.
3. Our greatest challenge is our geography.
4. Connection of all kinds is important.
5. Public safety remains top of mind.
6. Our economic future is evolving.
7. Demand for housing remains consistent.

Big Questions translate those takeaways into the focus areas that will guide Phases 2 and 3 of *Hello Hoffman*. The 12 Big Questions are:

1. How do we build on our high satisfaction?
2. How do we make sure everyone feels safe in Hoffman Estates?
3. How do we provide opportunities for connection?
4. How do we balance economic growth with our family-friendly feel?
5. How do we meet the needs of a changing population?
6. What parts of town have the most opportunity for change? What needs to stay the same?
7. What does affordability look like in Hoffman Estates?
8. How can we connect people to mental health resources?
9. How should we approach sustainability & resiliency?
10. How do advancements in technology change our economy?
11. How do we clearly define Hoffman Estates' identity?
12. How do we make sure there are housing options in Hoffman Estates at all stages of life?

These questions will guide the work of drafting the Village's new Comprehensive Plan.

NEXT STEPS

Phase 2 begins next month, launching the next wave of public engagement and analysis to answer the question: *Where Do We Want to Go?* Survey #2 will be available in early August, followed by a pop-up event at National Night Out on August 4 at Fabbrini Park, and the 2026 *Summer Hang* on August 11 at South Ridge Park. Ongoing engagement activities, data analysis and future land use visioning will continue throughout Phase 2.

Work on the strategic plan element of *Hello Hoffman* is expected to begin in earnest this Fall, with both plans expected to be completed by Summer 2027.

FINANCIAL IMPACT

N/A

RECOMMENDATION

For Discussion Only.

ATTACHMENTS

1. Hello Hoffman Phase 1 Report

[illegible]

Phase 1 - Where Are We Now?

Phase 1 - Where are we now?

Contents

Project Background

Big Takeaways

Outreach Snapshot

SWOC Analysis

Big Questions

Next Steps

Acknowledgments



Village Board

Mayor Bill McLeod

Karen Mills

Anna Newell

Gary Pilafas

Gary Stanton

Karen Arnet

Patrick Kinnane

Clerk Patty Richter

Village Staff

Eric Palm, Village Manager

Jenny Horn, AICP, Director of Development Services

Phil Green, AICP, Transportation & Long Range Planner

Jon Pape, Deputy Village Manager

Missy Brito, Communications Manager

Dr. Monica Saavedra, Director of Health & Human Services

Tiffany Cuevas, Administrative Intern



**All
Together.**

Thank you to the thousands of residents, business owners, and partners who showed up for Phase I of Hello Hoffman!

Hey! Hi! Hello!

Hello, Hoffman is the Village's new Comprehensive Plan—a strategic guide for how Hoffman Estates will grow and thrive in the years ahead. This plan is all about shaping the future of our neighborhoods, roads, public spaces, businesses, and services. It will be shaped by input from those who live here, work here, play here, and know this community best. Yes, we're talking about you, residents, youth, business owners, staffers, and local leaders—all of our neighbors who call Hoffman home.

Together, we're answering three big questions:

#1

Where are we now?

#2

Where do we want to go?

#3

How do we get there?

What have we learned in Phase 1?

Phase 1 of Hello Hoffman asked the question ***"Where Are We Now?"***

Thanks to the input of thousands of community members, as well as a deep dive into the data and trends in our area, we have some **Big Takeaways** that will help inform Phase 2.

Takeaway #1

**People
love
living
here**

Takeaway #2

**Hoffman
Estates
is changing**

Takeaway #3

**Our
greatest
challenge
is our
geography**

Takeaway #4

**Connection
of all
kinds is
important**

Takeaway #5

**Public safety
remains
top of
mind**

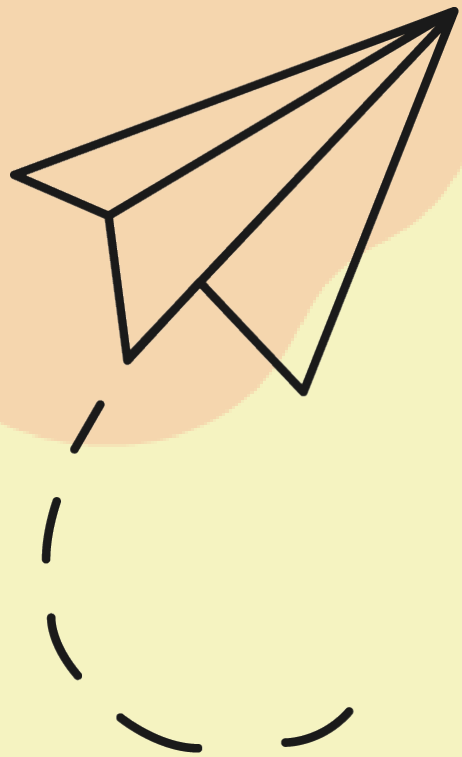
Takeaway #6

**Our
economic
future is
evolving**

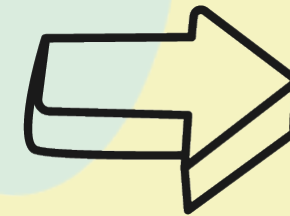
Takeaway #7

**Demand for
housing
remains
consistent**

People love living here



90% satisfaction
reported



53% ***very***
satisfied

83% ***positivity*** when describing
the Village of Hoffman Estates



Parks, Schools, Village Board, & Staff all
make the Village a ***great place to live***

Average resident
tenure is ***high***

People love living here

"A strong sense of community, especially through activities that bring people together, growing cultural diversity, support for families, and great parks."

- Survey #1 Respondent (07.24.2025)

"We love Princeton Park and South Ridge Park! We also love the Police Dept! Thank you."

- Celebrate National Night Out
Pop-up Visitor (08.05.2025)



"Customer service is great. When I called about a previous issue, staff had it saved in notes, and I did not need to explain back story."

- Summer Hang Attendee (07.22.2025)

"Family-friendly. Diverse residents. Competent leaders. Clean non-polluting businesses that mostly have a connection with residents."

- Survey #1 Respondent (08.11.2025)



"The location [Hoffman Estates] is good for my business."

- Local Business Discovery Discussion Participant (04.16.2026)



Hoffman Estates is changing

Our community is getting
more diverse

Our community is ***aging***

Since 2000, our ***Asian
& Latino communities***
have grown significantly

The median age
has ***risen*** from
33.6 to **39.2**
since 2000

Hoffman Estates is changing

"More day program for seniors or special needs."

- Survey #1 Respondent
(11.09.2025)

"Young adult activities for 20-40-year-olds seem to be left out quite often. Always seniors, young adults, and children, but nothing in the middle."

- Summer Hang Attendee (07.22.2025)

"More promotion for trade schools, military, and community colleges for high schoolers."

- Summer Hang Attendee
(07.22.2025)

"More assistance for seniors (that is) not too expensive to assist with their doctor visits, transportation, and grocery shopping."

- Survey #1 Respondent (08.08.2025)

"More LGBTQ events."

- Survey #1 Respondent
(03.12.2026)

"The amount of diversity and the people here are great, but there is no place besides homes and parks to meet."

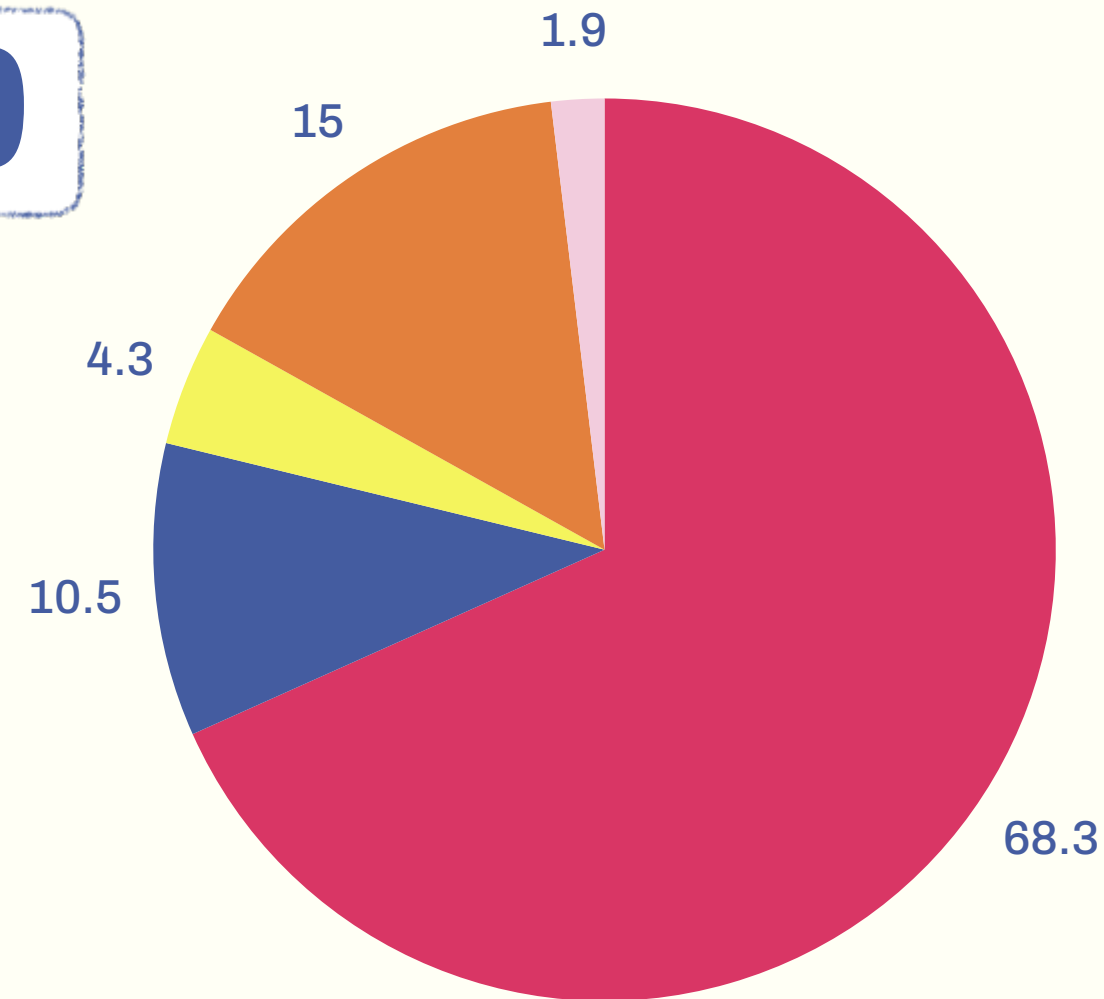
- Survey #1 Respondent (07.29.2026)



Race & Ethnicity in Hoffman Estates (%)

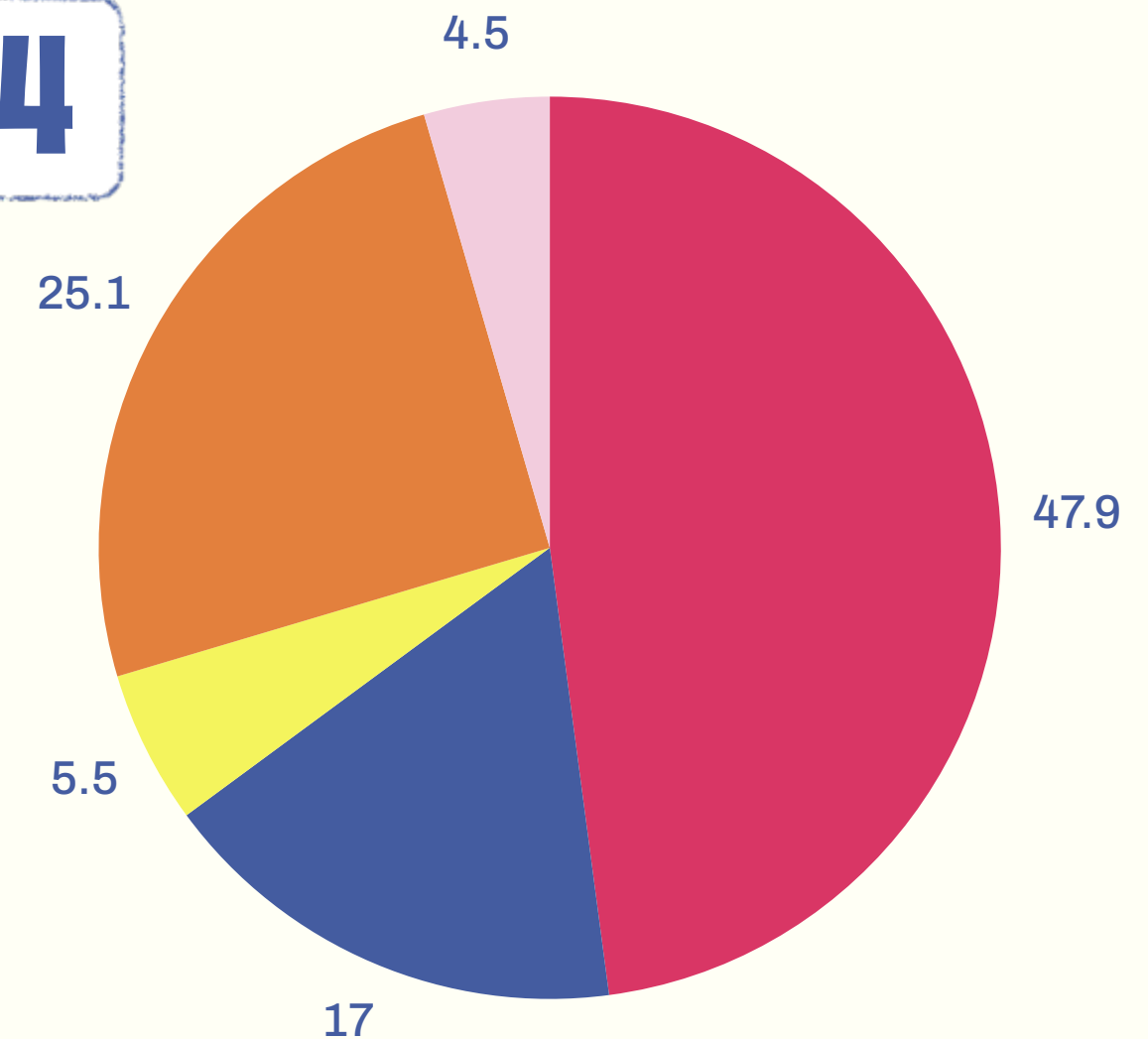
Our *Asian and Hispanic populations* have grown significantly since 2000.

2000



- White (Non-Hispanic)
- Hispanic or Latino (of Any Race)
- Black (Non-Hispanic)
- Asian (Non-Hispanic)
- Other/Multiple Races (Non-Hispanic)

2020-2024



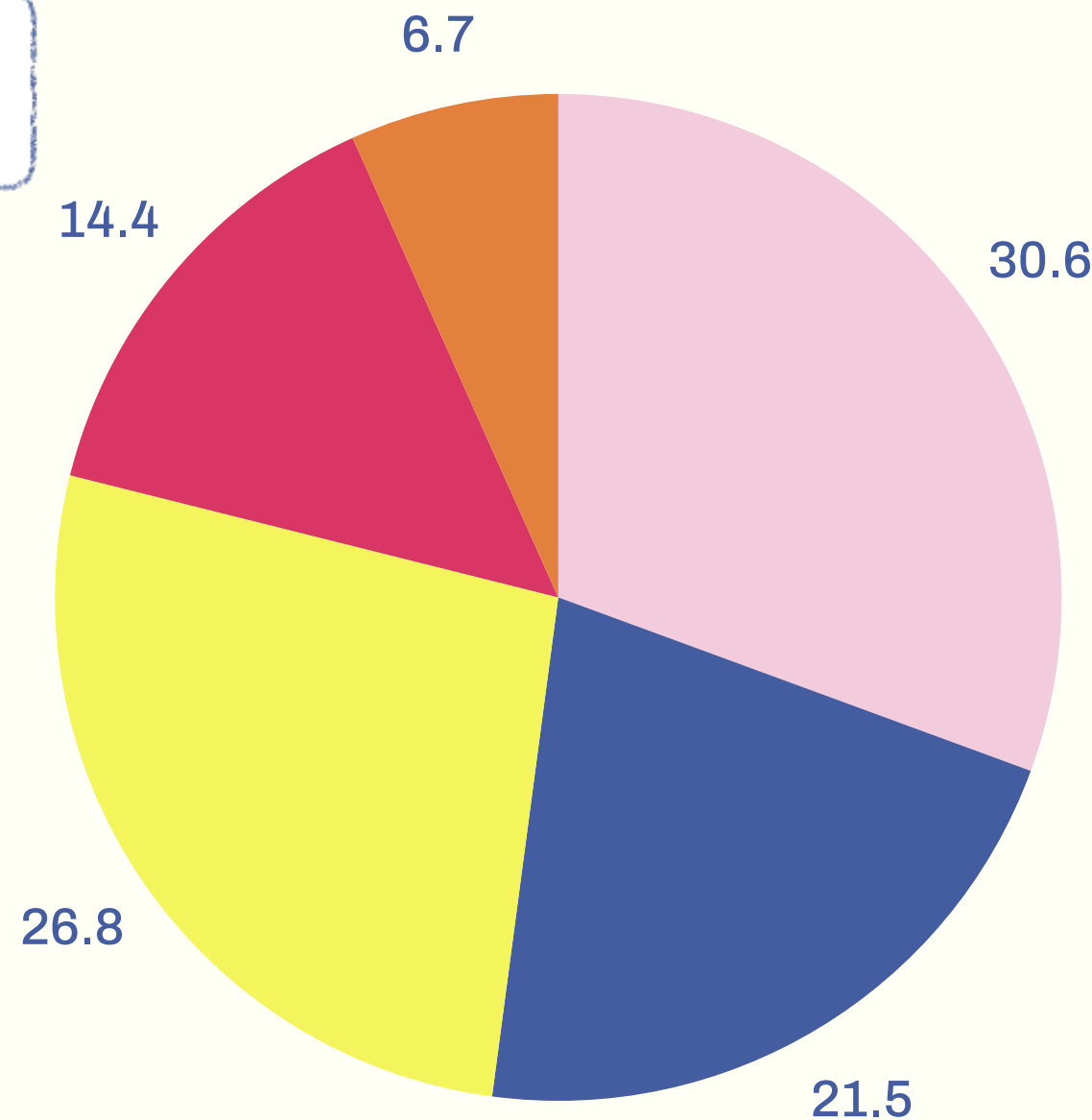
- White (Non-Hispanic)
- Hispanic or Latino (of Any Race)
- Black (Non-Hispanic)
- Asian (Non-Hispanic)
- Other/Multiple Races (Non-Hispanic)

Source: 2000 Census, 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

Age Cohorts in Hoffman Estates (%)

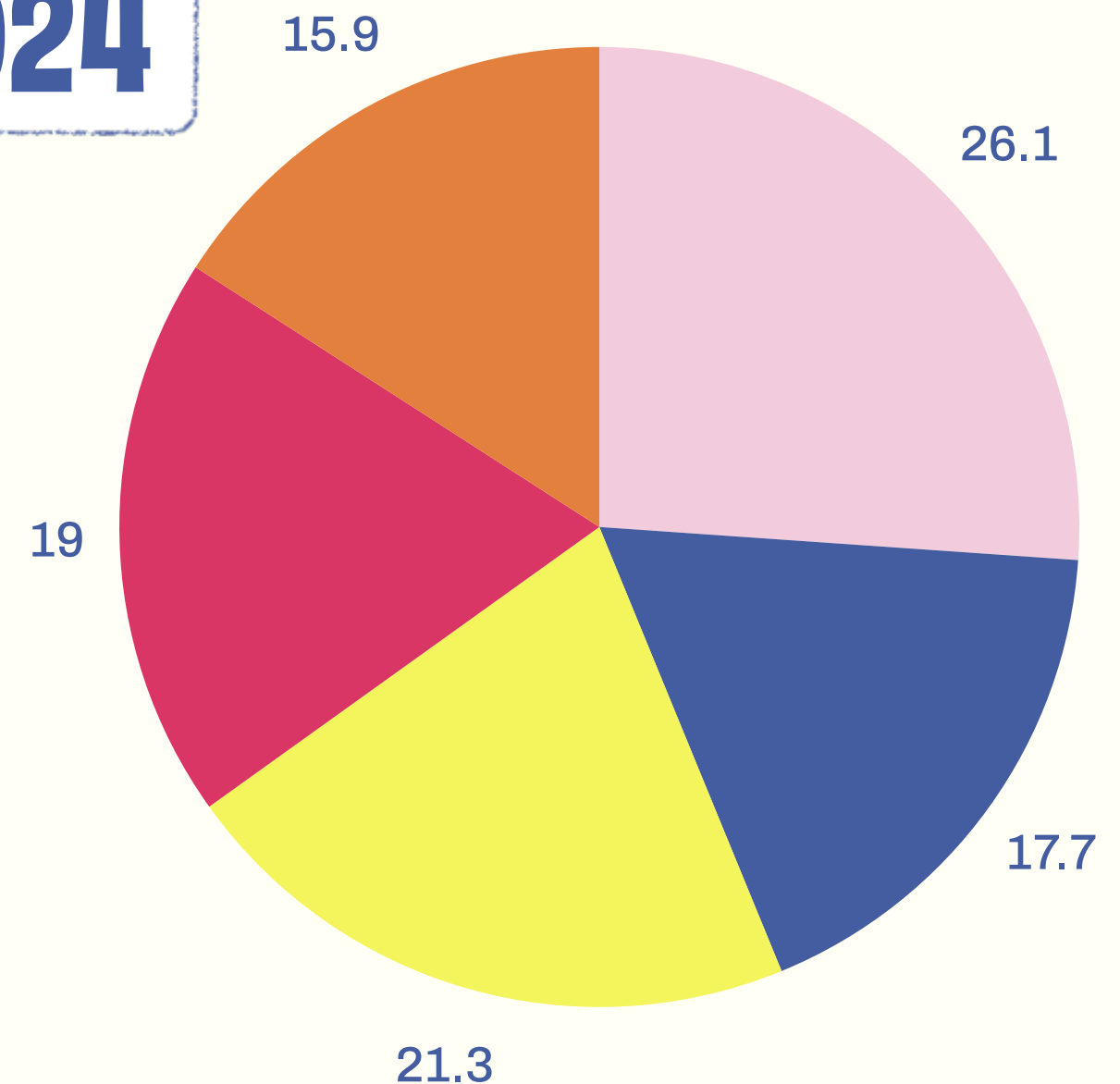
Our population is trending older. Our 65 & older population has *more than doubled*.

2000



19 and Under 20 to 34 35 to 49
50 to 64 65 and Over

2020-2024

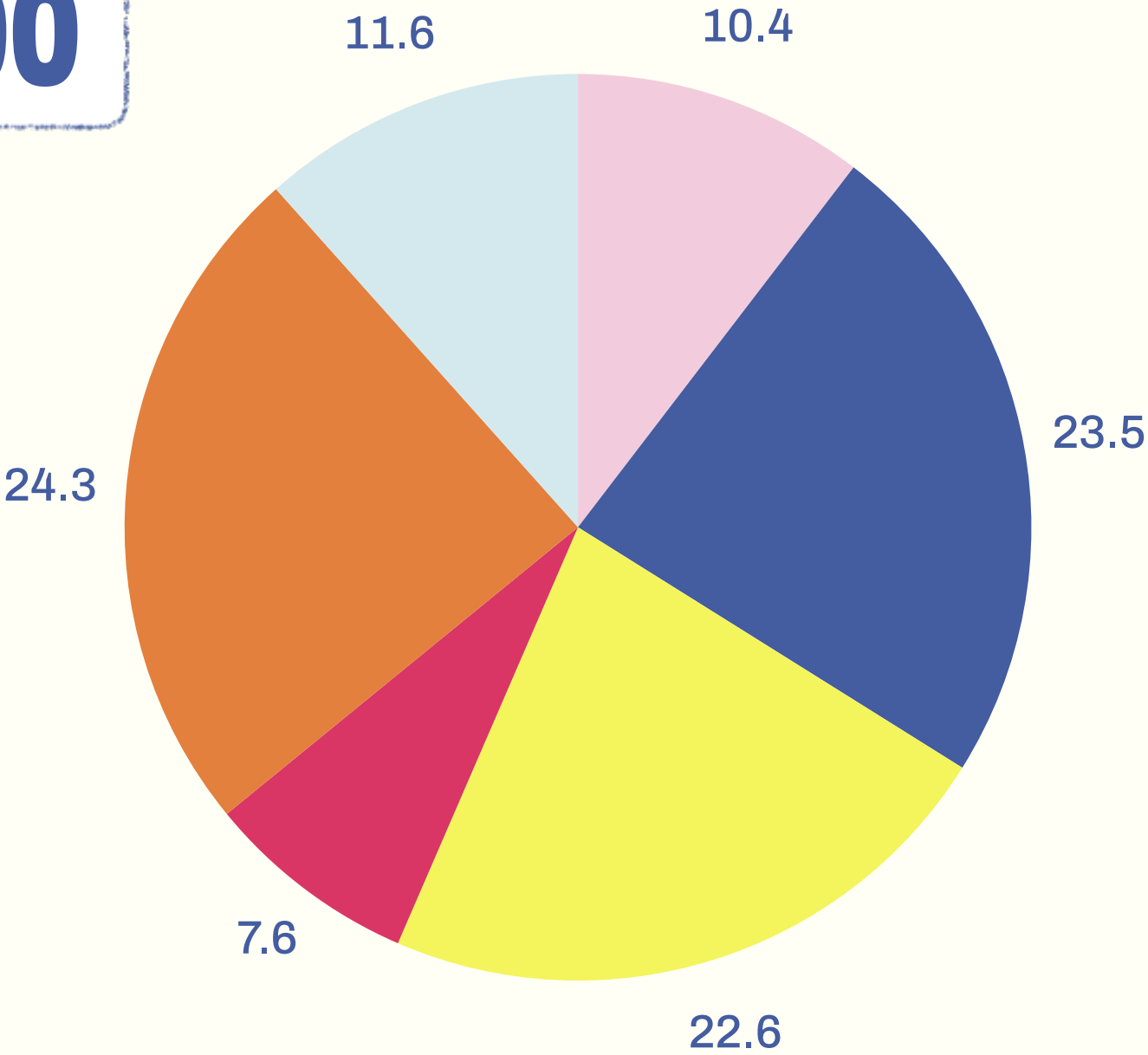


19 and Under 20 to 34 35 to 49
50 to 64 65 and Over

Educational Attainment in Hoffman Estates (%)

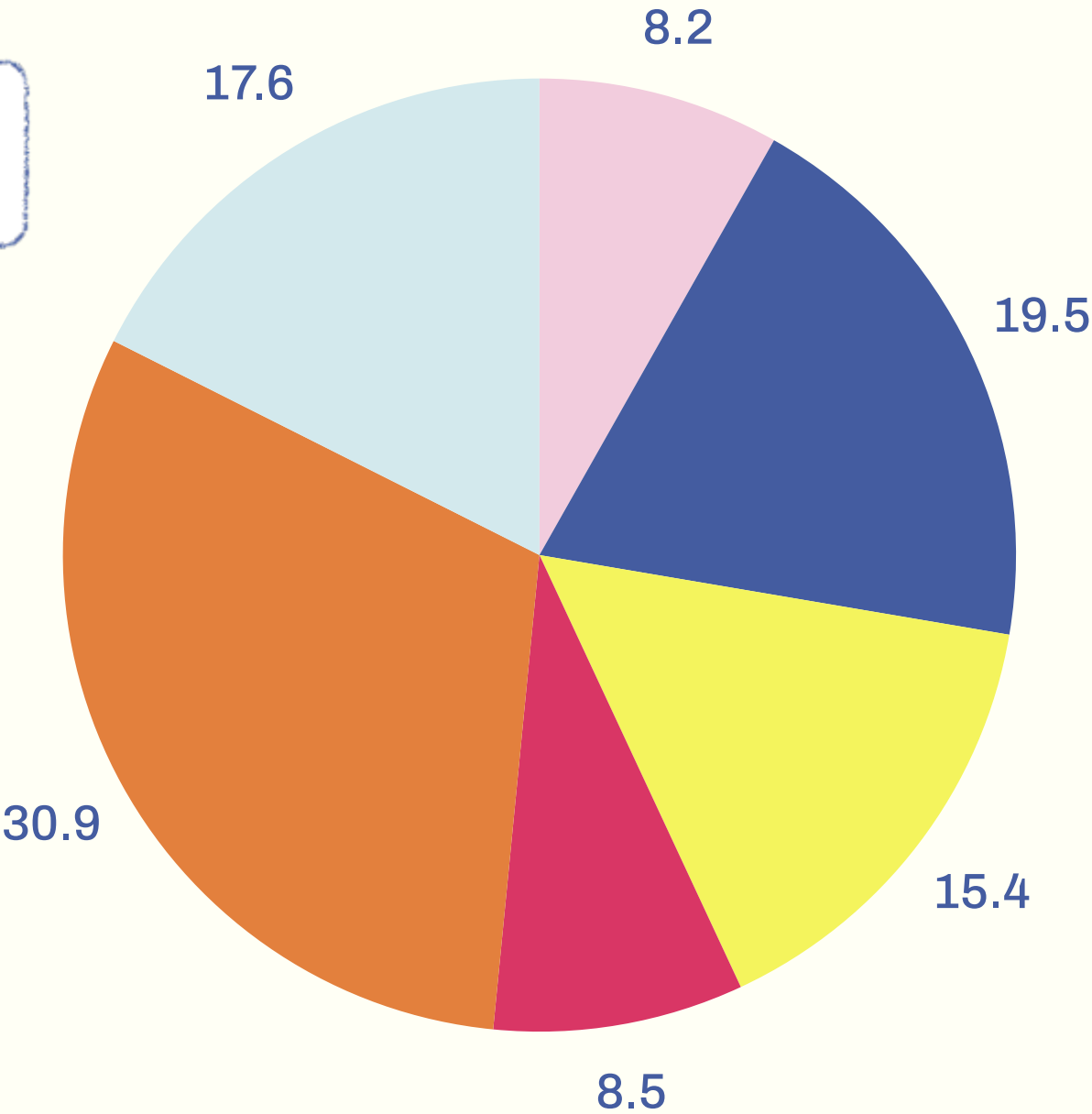
Our community is *more educated* than ever before.

2000



- Less than High School Diploma
- Some College, No Degree
- Bachelor's Degree
- High School Diploma (or Equivalent)
- Associate's Degree
- Graduate/Professional Degree

2020-2024



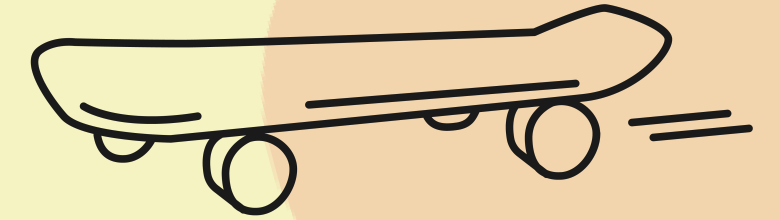
- Less than High School Diploma
- High School Diploma (or Equivalent)
- Some College, No Degree
- Associate's Degree
- Bachelor's Degree
- Graduate/Professional Degree

Source: 2000 Census, 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

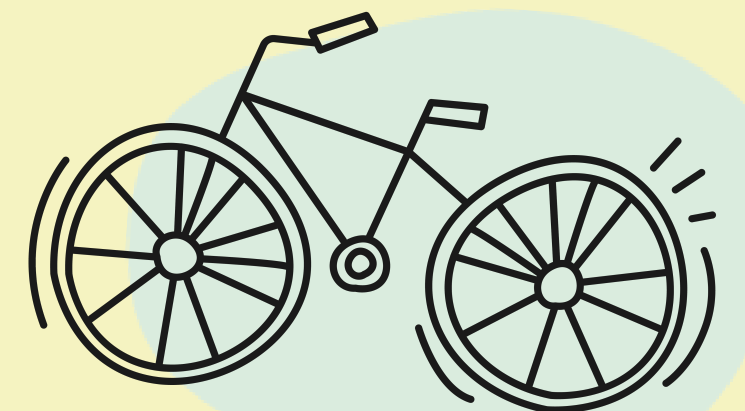
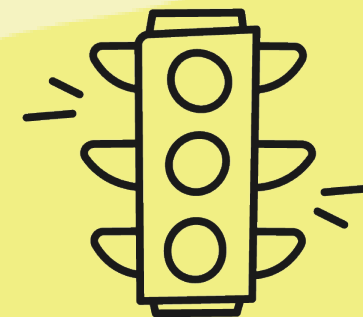
Our greatest challenge is our geography

A **walkable downtown** is the
the **#1** request from residents

Transportation remains a
top priority - traffic, walkability,
bikeability, and transit
connectivity are common themes



Hoffman Estates **doesn't**
feel like one place - it feels
separated into **three**



Our greatest challenge is our geography

"[An opportunity would be] a downtown-like area like Palatine, Arlington Heights, etc."

- Summer Hang Attendee (07.22.2025)

"Impossible to create a community. We are divided into too many pieces. The park district is the only one created cohesiveness."

- Survey #1 Respondent (02.05.2026)

"I feel like Hoffman doesn't have a lot of places to congregate with friends. There is a lot of car stuff and a few walking paths."

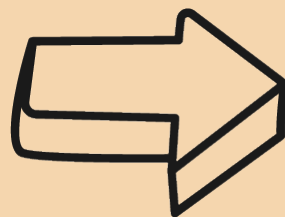
- Youth Discovery Discussion Participant (01.29.2026)

"It's too widespread and not connected. There isn't a central hub. Everything is spread out and not connected."

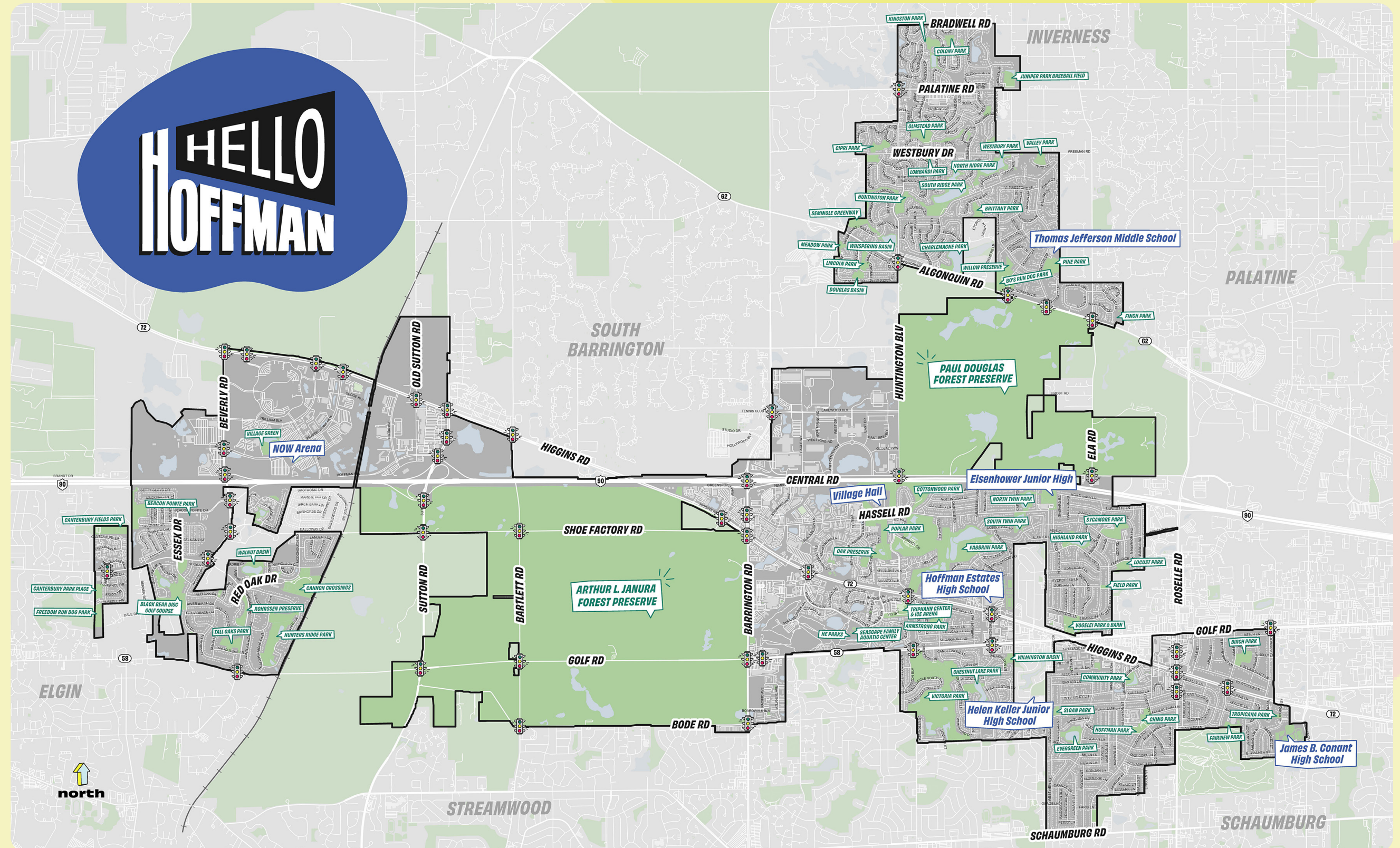
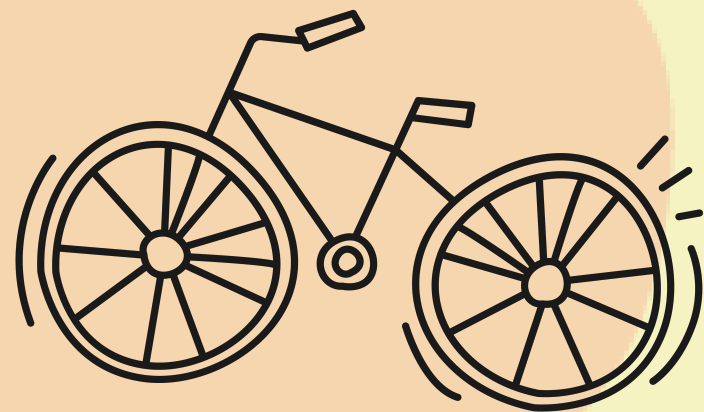
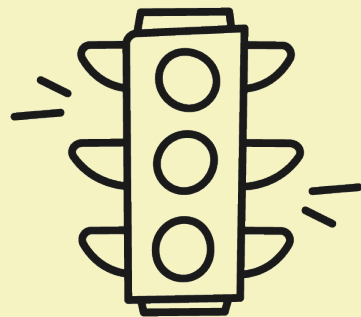
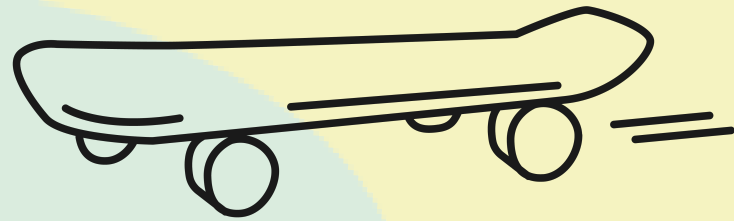
- Survey #1 Respondent (11.07.2025)

"Becoming one community, not three."

- Survey #1 Respondent (08.08.2025)



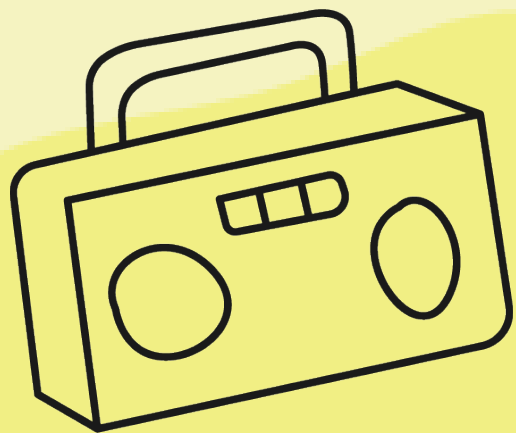
Our greatest challenge is our geography



Connection of all kinds is important



Clear desire for more
"third" & civic spaces
throughout town



Positive feedback and a **desire
for more Village events** such
as Summer Hang, PW Open
House, and National Night Out

A desire for opportunities to meet and connect with neighbors

Connection of all kinds is important

"(A challenge facing the community is) building that sense of community!"

- Survey #1 Respondent (10.30.2025)

"I don't feel like I know a lot of people from Hoffman Estates. I do know some people from the Village at school, but there aren't really places where I could meet people."

- Youth Discovery Discussion Participant (01.29.2026)

"When entering our Village, our signage is not at all welcoming."

- Survey #1 Respondent (10.25.2025)

"Community events (more in North Hoffman)."

- Summer Hang Attendee (07.22.2025)

"Opportunities to express our creativity."

- MLK Day Breakfast Pop-up Visitor (01.19.2026)

"Encouraging even more local community events for neighborhoods to gather and get to know each other."

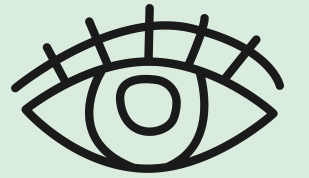
- Survey #1 Respondent (11.08.2025)



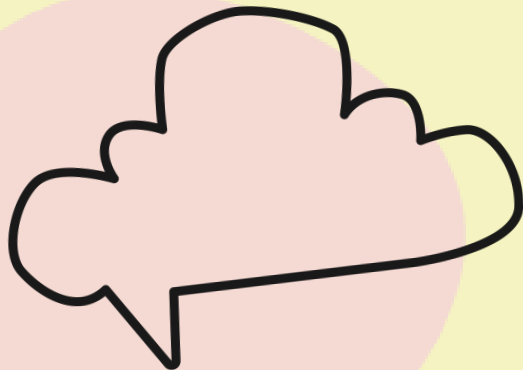
Public safety remains top of mind



Safety & *low crime* is cited as a strength of the Village repeatedly



Almost equally, crime & safety are seen ***as a challenge***



Residents in the west of the Village have a ***higher perception of crime***

Public safety remains top of mind

"This is a very good community with good police protection."

- Celebrate National Night Out Pop-up Visitor (08.05.2025)

"I think safety [is a strength]. Police and Fire department are top notch."

- Survey #1 Respondent (11.07.2025)

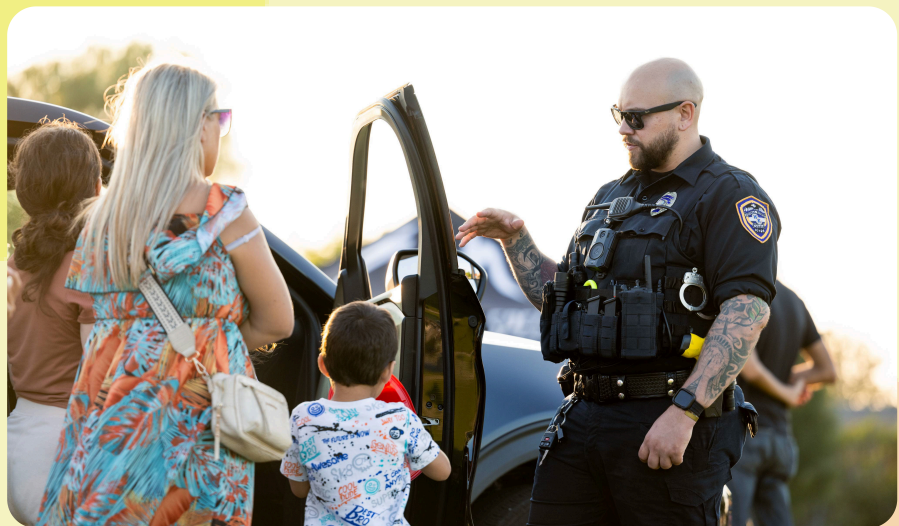


"[Biggest challenge facing the community is] increased crime."

- Survey #1 Respondent (08.29.2025)

"The Hoffman Police Department is amazing. They actually take time to chat with people."

- Celebrate National Night Out Pop-up Visitor (08.05.2025)



"[Shout out to] Community through the Fire Department. They came to church picnic."

- MLK Day Breakfast Pop-up Visitor (01.19.2026)

"[An area of improvement includes] enforcing speed limit near parks and neighborhoods."

- Summer Hang Attendee (07.22.2025)



Our economic future is evolving

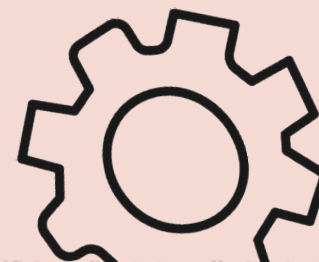


Residents are ***more educated*** than ever before

The Village has seen significant private sector job losses due to economic shifts (such as the losses of large corporate headquarters) but has ***remained fiscally stable*** (~32%)

Residents desire ***more recreational opportunities.***

The median income in Hoffman Estates has ***fallen when adjusted for inflation***



Our economic future is evolving

"[Let's] figure out how to get the larger businesses involved more in networking."

- Local Business Discovery Discussion Participant (04.13.2026)

"Hoffman has developed into a powerhouse for business and development."

- Survey #1 Respondent (08.19.2026)

"[A challenge will be] keeping local feel as areas and businesses develop."

- Survey #1 Respondent (11.03.2025)

"The primary challenges include ongoing inflation that is affecting ingredient costs and the rising burden of property taxes in Cook County."

- Local Business Discovery Discussion Participant (04.13.2026)

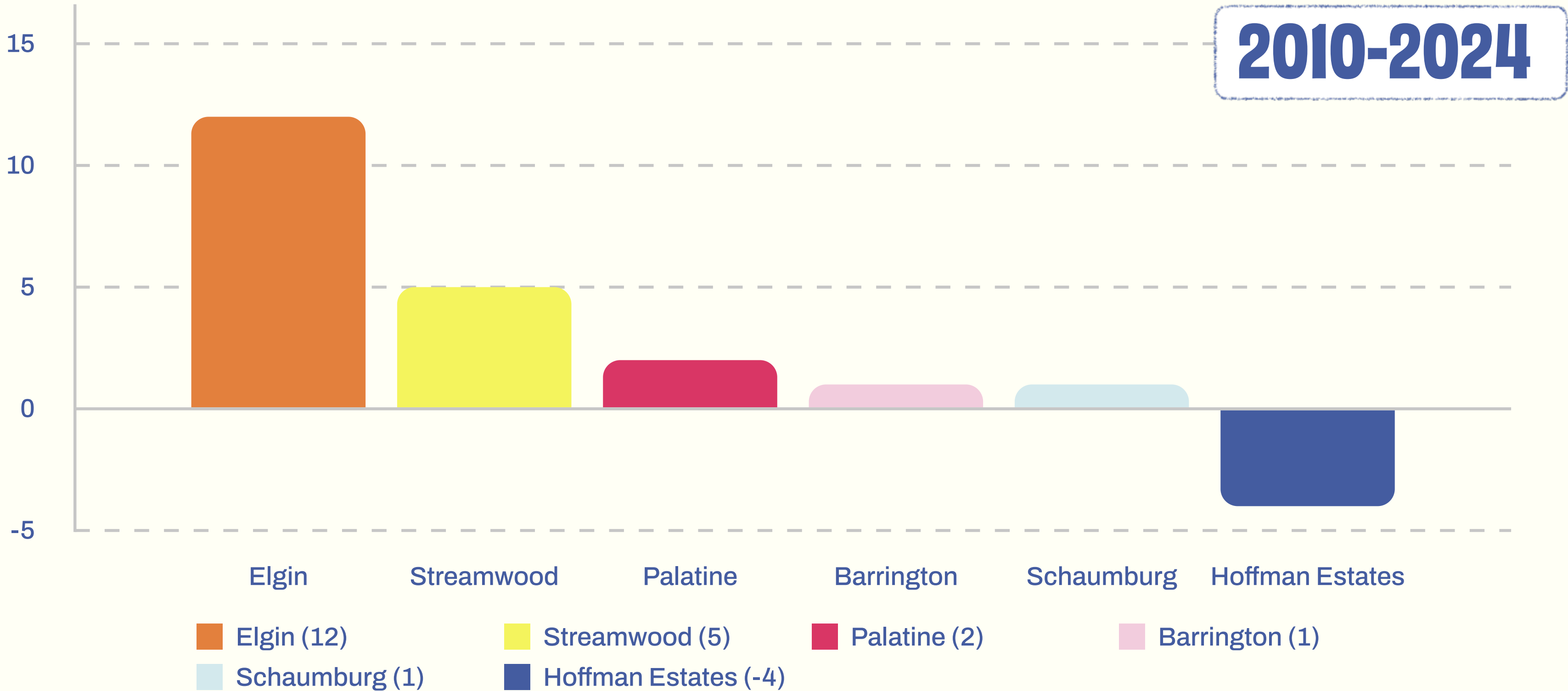
"I like going to the mall and shopping in person more than online shopping. I get to try things on, and it feels like a better experience."

- Youth Discovery Discussion Participant (01.29.2026)



Median Income Change Over Time (%)

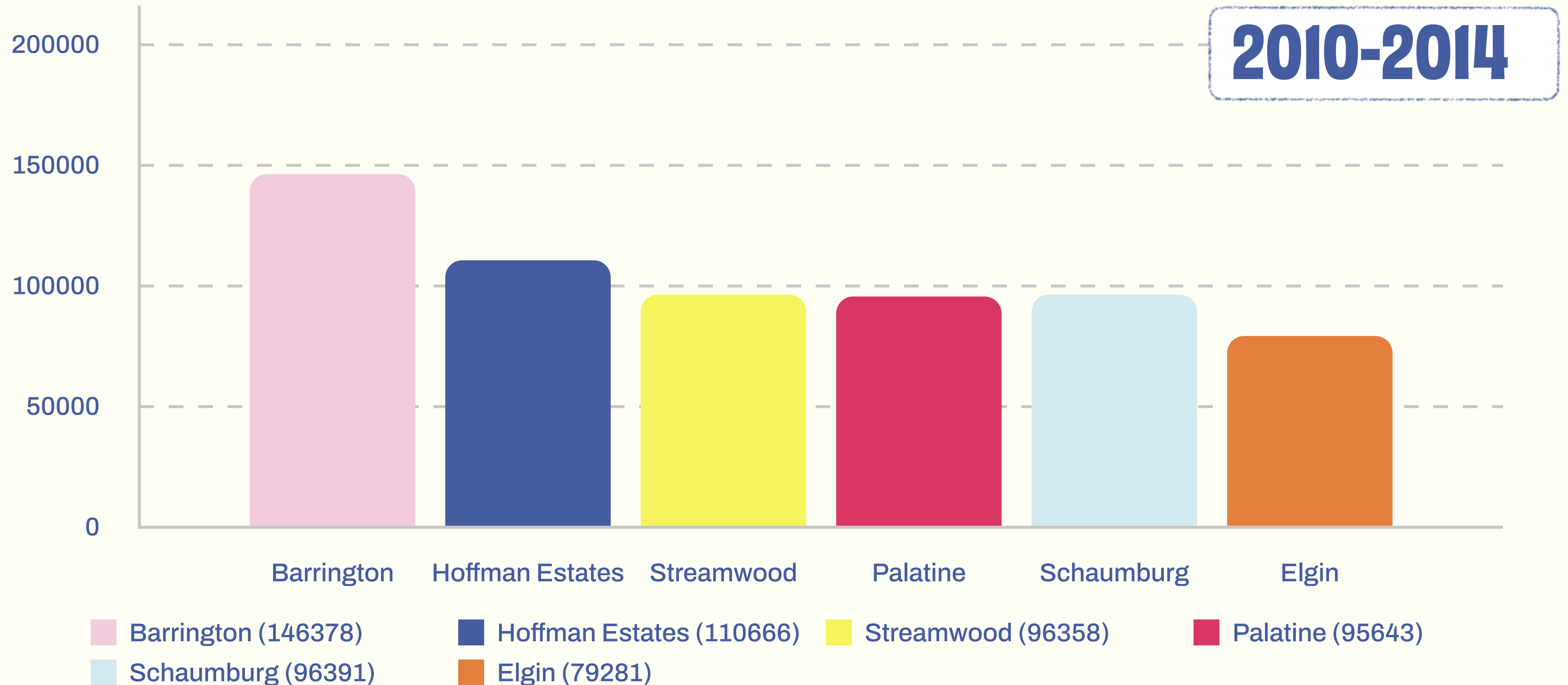
Hoffman Estates median income has *fallen* since 2010 when adjusted for inflation.



Source: 2010-2014, 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

Median Income Change Over Time (\$)

Hoffman Estates median income has *fallen* since 2010 when adjusted for inflation.



Source: 2010-2014, 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

Median Income Change Over Time (\$)

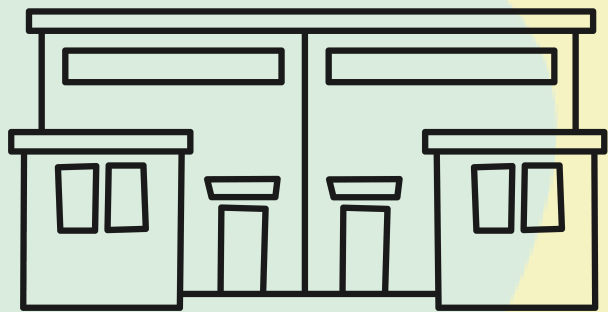
Hoffman Estates median income has *fallen* since 2010 when adjusted for inflation.



Source: 2010-2014, 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

Demand for housing remains consistent

Affordability remains a priority for existing residents



Hoffman Estates compares favorably with surrounding communities for housing affordability, but less favorably when ***combining housing & transportation costs***

Despite some population loss since 2010, ***interest in new housing*** remains strong

Residents want to keep the ***single-family feel***, while also welcoming more ***senior housing & mixed-use development***

Demand for housing remains consistent

"[A challenge our community is facing is] affordable senior housing."

- Survey #1 Respondent (08.29.2025)

"[A challenge our community is facing is] affordable housing. But we cannot build one large "affordable" housing community—new housing needs a variety of price points in the same neighborhood."

- Survey #1 Respondent (10.31.2025)

"[We need to plan for] the increase in senior citizen population and need for better housing."

- Survey #1 Respondent (12.31.2025)

"Housing costs have climbed, not sure first-time home buyers have places to buy in the Village."

- Survey #1 Respondent (08.19.2025)

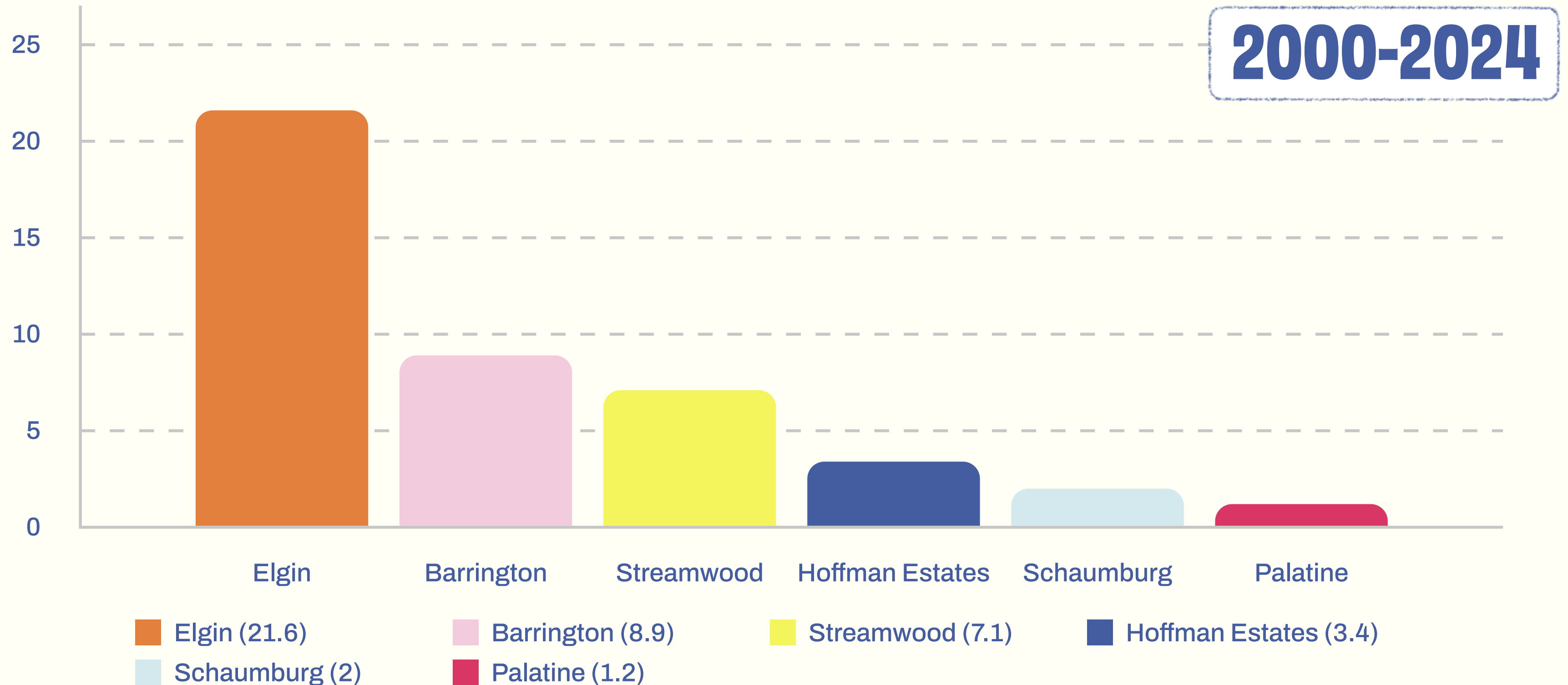
"Develop more mixed-use housing when planning new neighborhoods."

- Survey #1 Respondent (07.29.2025)



Population Growth (%)

Our population has grown, but *more slowly* than some of our neighbors.



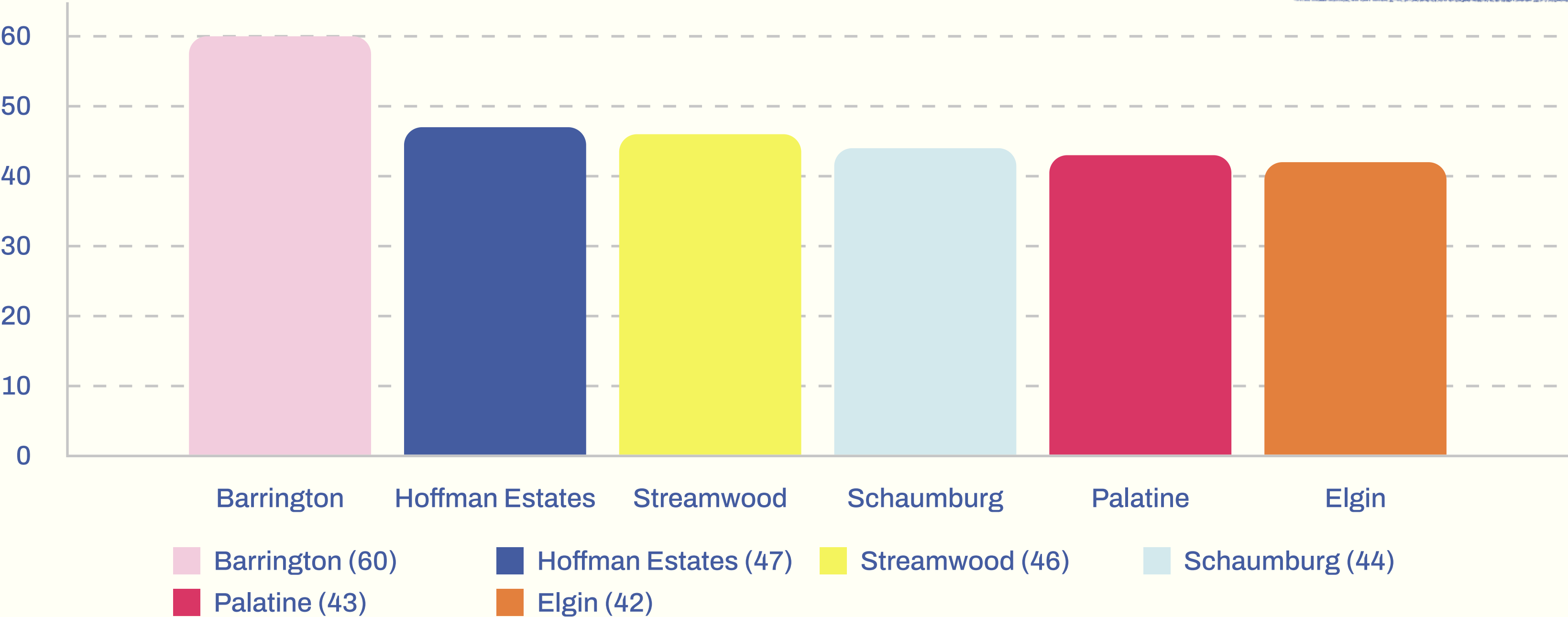
Source: 2000 Census, 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

Housing & Transportation Index (%)

Hoffman Estates residents *spend more on housing & transportation* than most of our neighbors.

% of median income spent on housing & transport costs

2018-2022

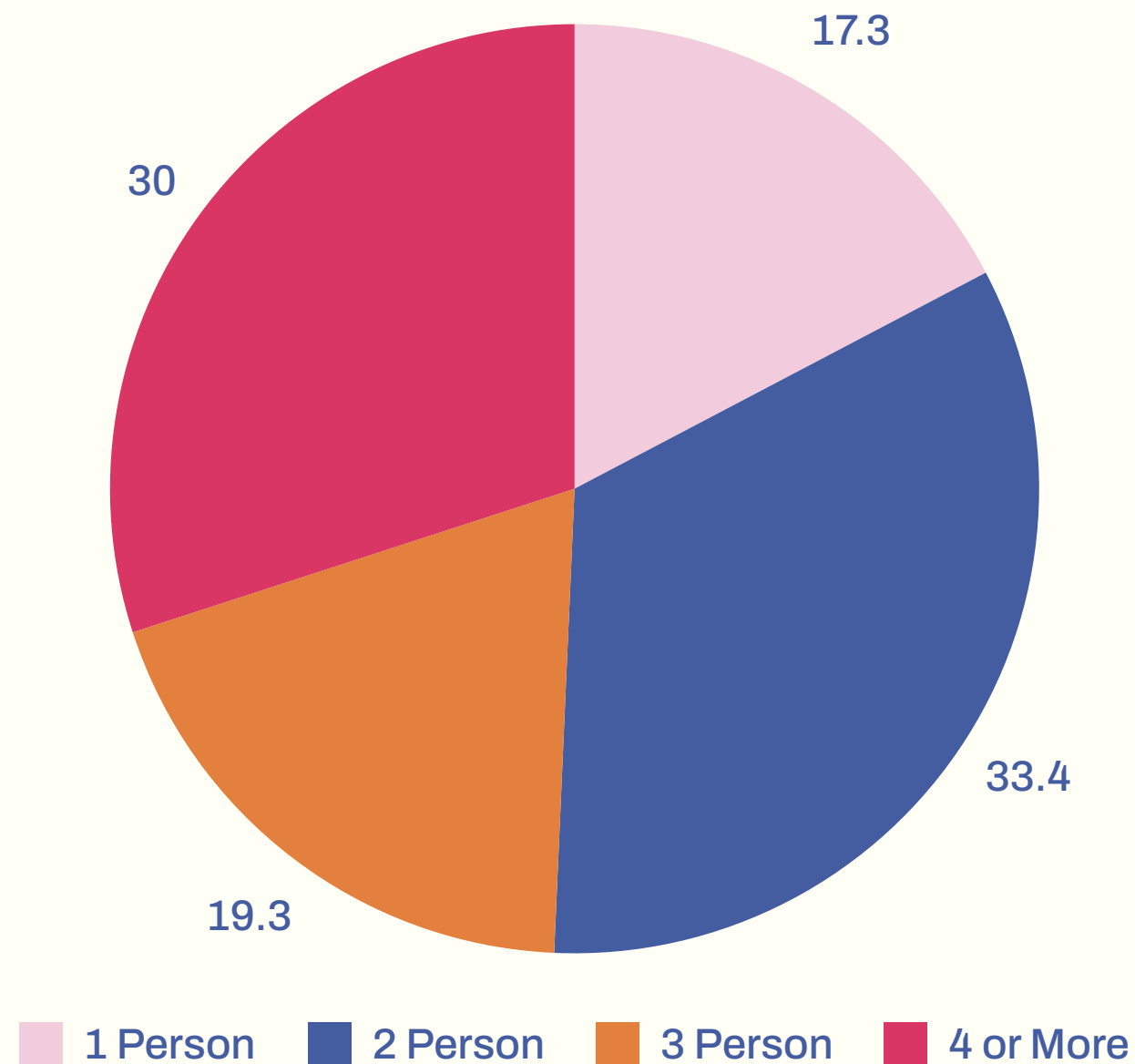


Source: 2000 Census, 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

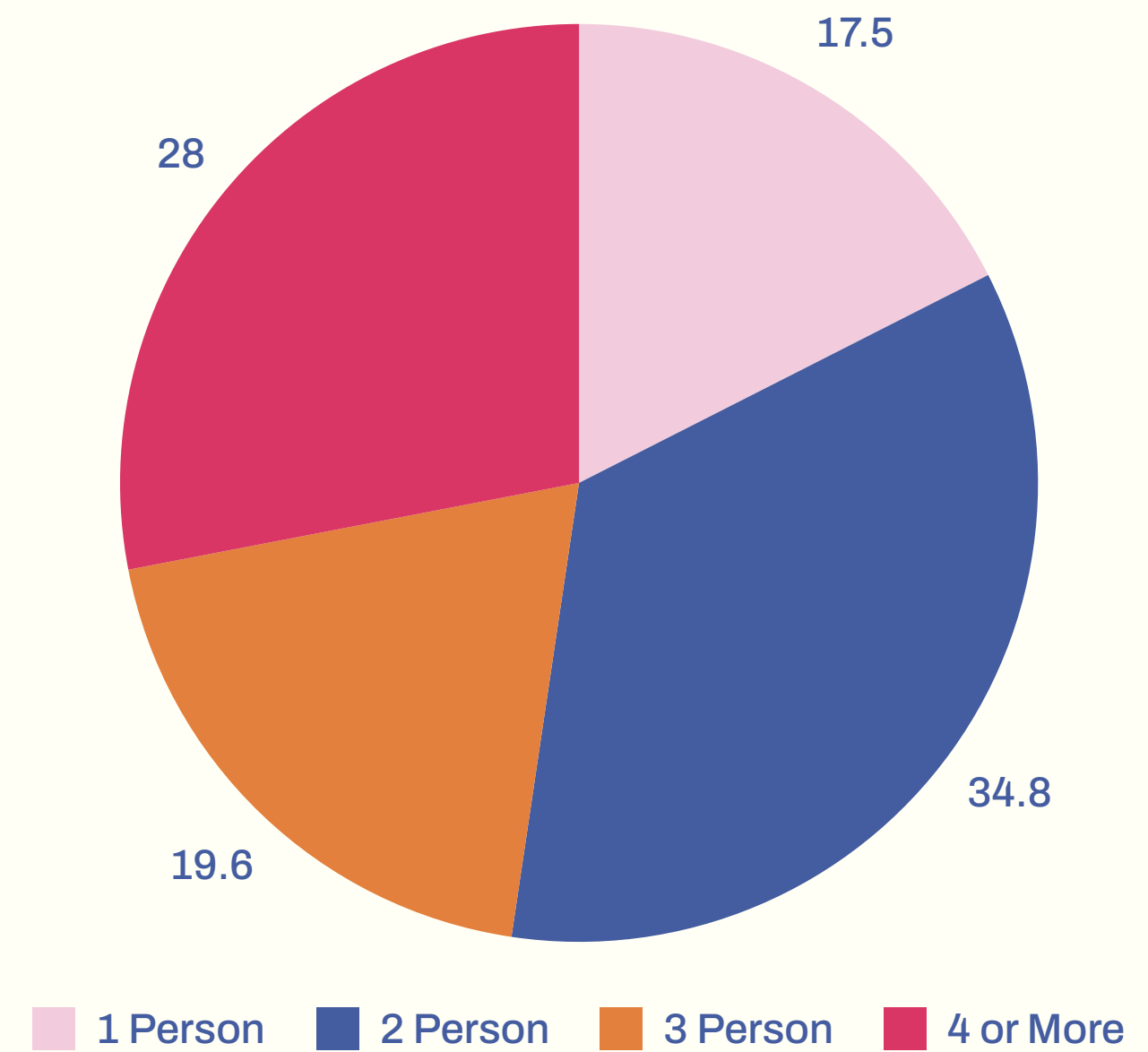
Household Size in Hoffman Estates (%)

The average household size is relatively stable, but is *beginning to trend smaller*.

2010-2014



2020-2024

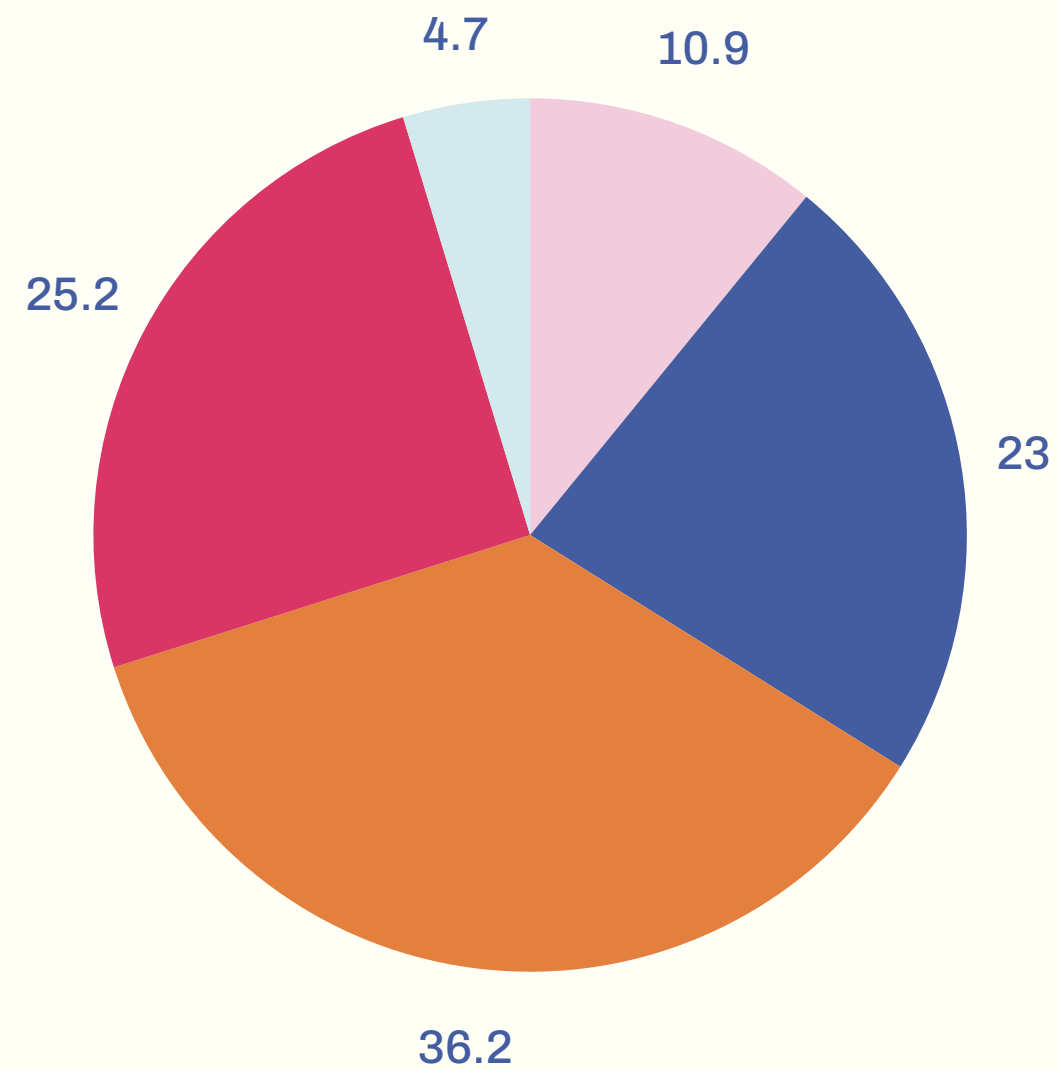


Source: 2010-2014 and 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

House Size in Hoffman Estates (%)

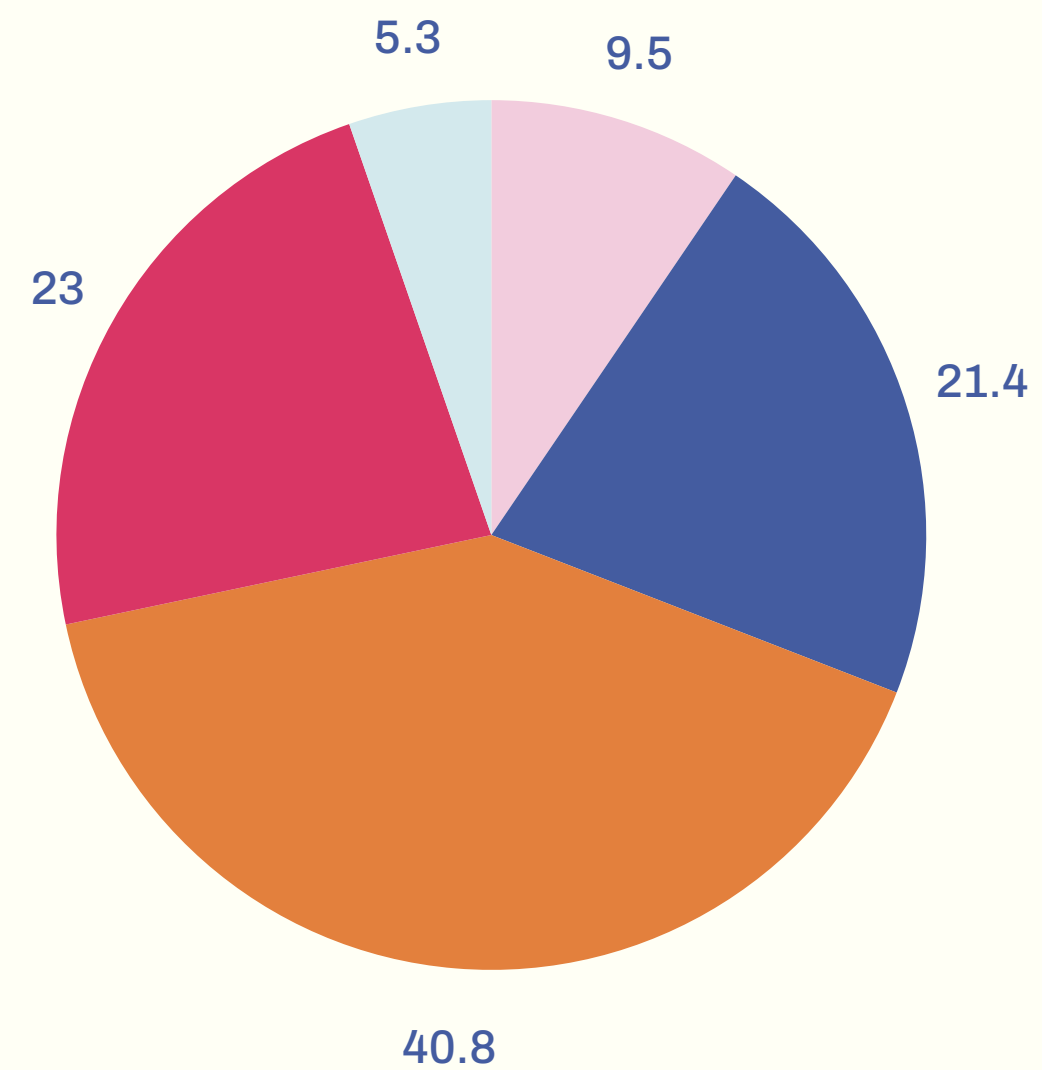
Most homes in Hoffman Estates are *sized for families with children*.

2010-2014



0-1 Bedroom 2 Bedroom 3 Bedroom
4 Bedroom 5+ Bedroom

2020-2024



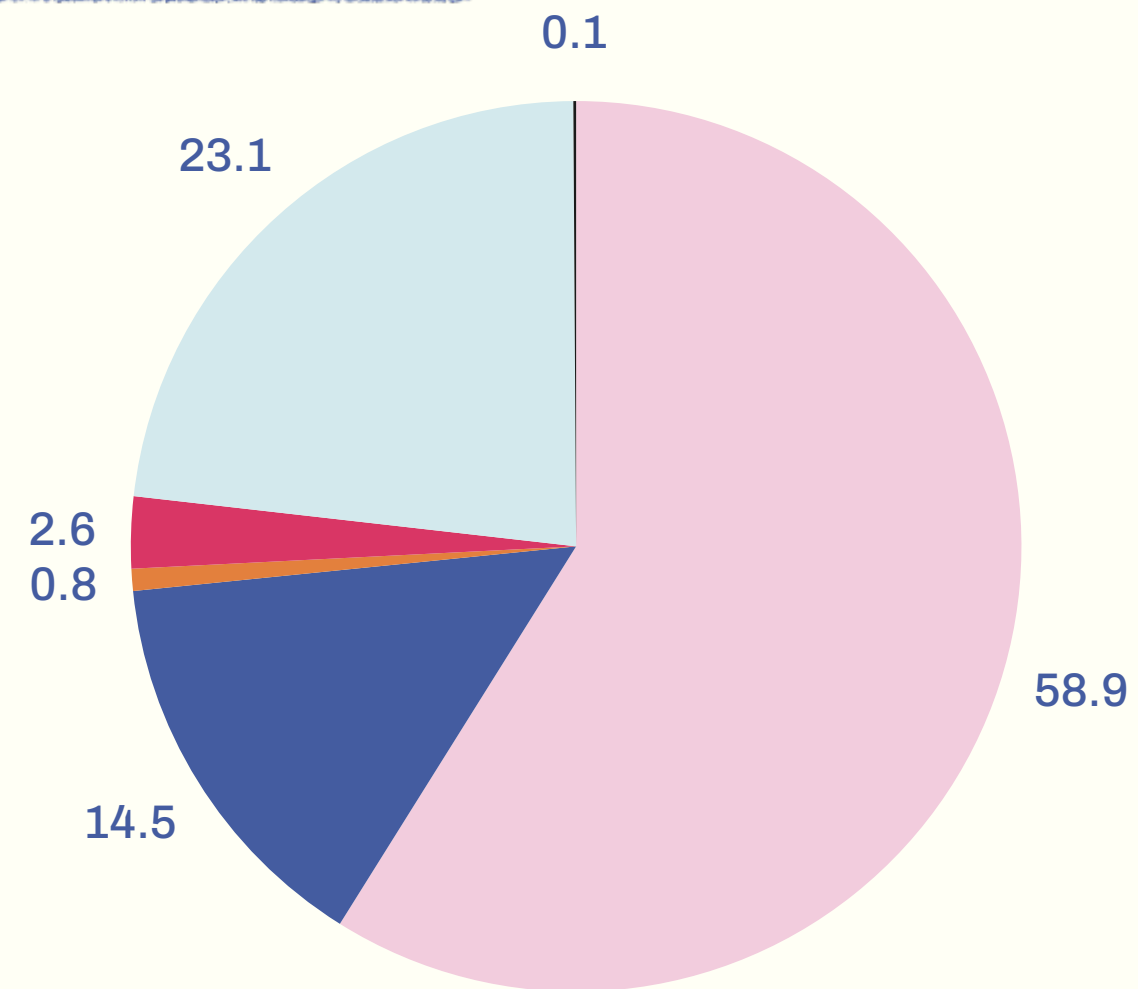
0-1 Bedroom 2 Bedroom 3 Bedroom
4 Bedroom 5+ Bedroom

Source: 2010-2014 and 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

Housing Types in Hoffman Estates (%)

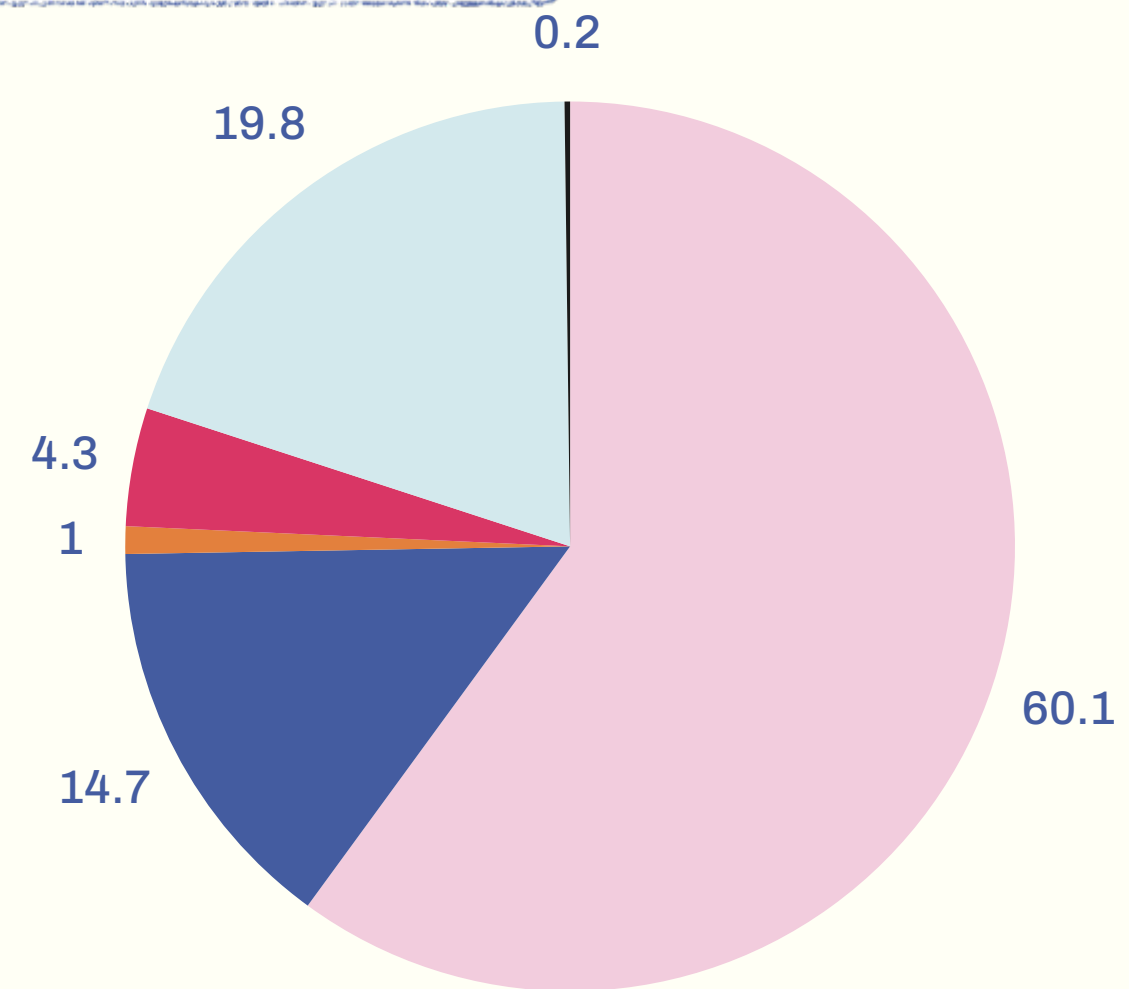
Single Family Detached homes remain dominant in Hoffman Estates.

2010-2014



Single Family Detached
2 Units
5 or More Units
Single Family Attached
3 or 4 Units
Mobile Home/Other

2020-2024



Single Family Detached
2 Units
5 or More Units
Single Family Attached
3 or 4 Units
Mobile Home/Other

Source: 2010-2014 and 2020-2024 American Community Survey five-year estimates, Chicago Metropolitan Agency for Planning

How did we learn it?

1.8k+

unique website visitors

2,000+

folks at 13 pop-up events

200+

Summer Hang attendees

3

Discovery Discussions

298

survey #1 responses



📍 Summer Hang (South Ridge Park)



📍 Haunted Hoffman Pop-Up



📍 Youth Discovery Discussion



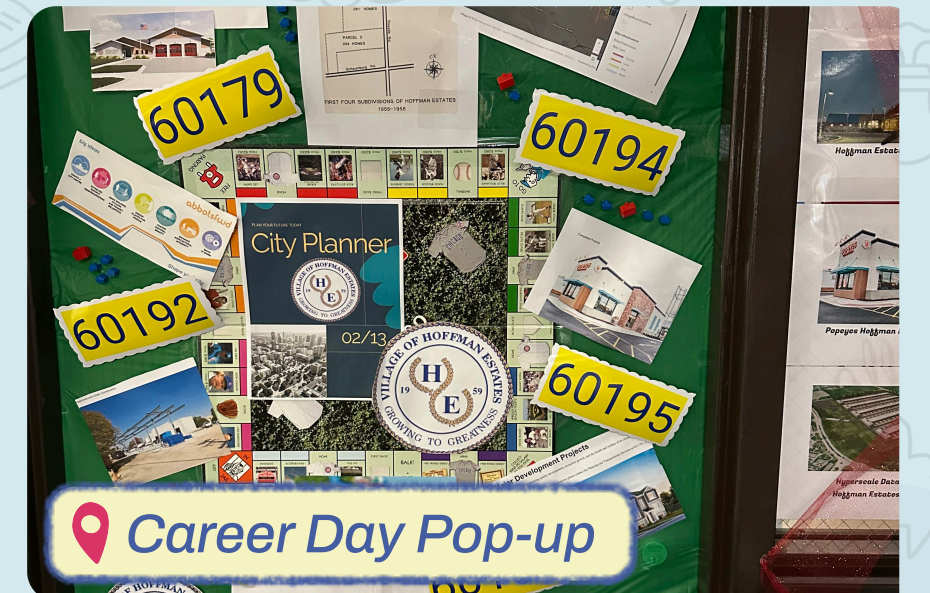
📍 Staff Discovery Discussion



📍 PW Open House Pop-Up



📍 National Night Out Pop-up



📍 Career Day Pop-up

How did we learn it?

As well as gathering input from our community, the project team reviewed many different data sources to build a better understanding of ***Where Are We Now?***

Demographic data helps us understand who calls Hoffman Estates home, and how that has changed over time.

Financial data shows us how the Village has been able to fund public services that are important to our community even during periods of difficulty or uncertainty.

Existing Village plans tell us what policies and projects the Village either is pursuing, or has pursued recently. They also tell us whether or not we were successful in reaching those goals, and why that might be.

Environmental scans look at the big picture for Hoffman Estates and beyond. They include a wide array of sources that help us learn about trends, changes, and possible futures that may impact them.

How did we learn it?

Demographic Data

U.S. Census Data

American Community Survey

CMAP Community Snapshots

Financial Data

Village Budgets

Building Permit Records

Existing Plans

***Hoffman In Motion* Transportation Plan**
(2025)

Hoffman Estates *Comprehensive Plan*
(2007)

Hoffman Estates *Sustainability Plan*
(2019)

Western Area & Barrington/I-90 *Sub-area Plans*
(2019 & 2021)

Environmental Scan

***APA Foresight* Trend Report**
(2026)

CMAP *On To 2050 Regional Plan*
(2022)

CMAP *State of the Region Report*
(2026)

SWOC Analysis

A SWOC Analysis stands for **S**trengths, **W**eaknesses, **O**pportunities, and **C**hallenges.

Strengths & Weaknesses are internal. They may or may not be within the Village's control. **Strengths** are things that the Village does well, and are ready to be built on to become even better. **Weaknesses** are things that could be better for the Village, and are ready to be worked on.

Opportunities & Challenges are external. They represent trends and changes that are likely impacting many communities, but Hoffman Estates needs to be aware of as we plan our future together. **Opportunities** are trends that the Village may stand to benefit from if the right action is taken. **Challenges** are factors that could get in the way of reaching our goals if we are not prepared for them.

Learning into our strengths



Schools & Parks

Parks are the **#1** answer to "what makes the Village special?"

Young people in Hoffman Estates identify positively with their schools and report them as "special"

High Resident Satisfaction

90% satisfaction reported in Survey #1

53% of respondents are VERY satisfied

Diverse Population

Noted by many survey respondents as one of Hoffman Estates' greatest strengths

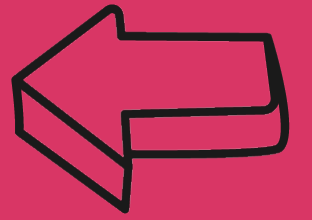
Identified by **Village Board** as a positive trend for the Village

Strong Public Services

Village Board, Police, Fire, Public Works are all repeatedly cited as positive by survey respondents and at Summer Hang

Majority of Village services ranked **"excellent"** or **"good"** in survey

Understanding our weaknesses



Geographic Fragmentation

Frequently cited by residents as **big** weakness

I-90 and forest preserves act as **"dividing lines"**

Perception that **some areas** of the Village may get better / different service

Transportation Access

Traffic & parking concerns raised frequently on interactive map

Increased access to **pedestrian areas & transit** are a common desire

Alternatives to driving seen as important to an aging population

Lack of Strong Identity

Key entry points to the Village offer opportunities for a strong welcome

Youth discussion highlighted perception of Hoffman Estates as **"boring"**

"Hoffman is viewed as the **little brother** to Schaumburg."
- Survey #1 Respondent (09.04.2025)

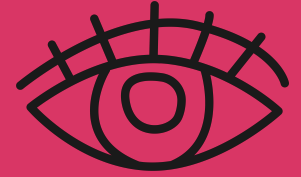
Aging Housing Stock

Majority of housing stock built in **1970s**

The Village's housing mix skews heavily toward **large, single-family homes**

Aging housing stock across the Village may **strain** Code Enforcement capacity (concerns raised in survey #1)

Identifying the opportunities



Role for Mental Health Services

National trends in increased levels of **anxiety**

Reports of **AI** chatbots fulfilling therapy roles

Trends in adding **social work** roles to police departments

Residents frequently asked for **more info** on mental health services

Demographic Changes

Aging population trends impact more than just the Village

Trends toward **smaller** household sizes influence housing needs

Changing race & ethnicity demographics provides new **cultural opportunities**

Rapidly Changing Technology

Changes in workforce brought about by tech impact **private sector** employment

Increased internet usage requires different infrastructure (fiber, data centers, distribution hubs)

National trends in AI & social media use influence **how connected** a community feels

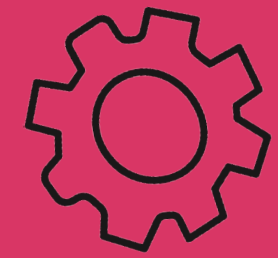
A Strong Regional Location

Proximity to O'Hare benefits Hoffman Estates' economic development

Access to utilities make development in Hoffman Estates attractive

Source: American Planning Association
Trend Report for Planners, 2026

Overcoming the challenges



Climate Change

Increased **extreme weather** events require more emergency resources

Increase in extreme temperatures challenges **physical & social infrastructure**

County & State Decisions

State policies that limit local control (such as the BUILD Act) increase **uncertainty** when planning for the future

State & County tax rates influence how competitive and attractive Hoffman Estates is

Federal Uncertainty

Shifting Federal fiscal policy (e.g. tariffs) directly impacts **local businesses** such as retailers and manufacturers

Federal immigration enforcement action may **discourage** underrepresented populations from participation in community events and planning

Addressing Affordability

Housing affordability is a **national conversation** with local impacts

Other affordability concerns (groceries, gas prices) present a challenge to communities with an already **higher cost of living** & auto-oriented communities are especially vulnerable to gas price changes

Source: American Planning Association
Trend Report for Planners, 2026

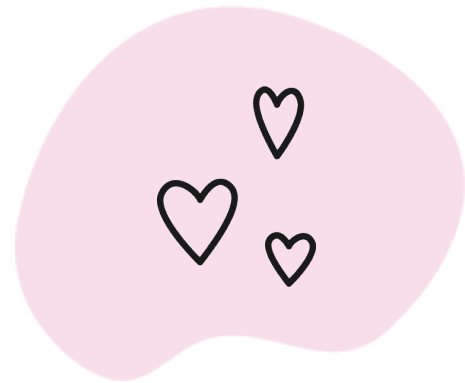
Phase 2 - Where do we want to go?

All of the feedback from Phase 1, as well as all the data collected and analyzed by the team, helps us to understand what questions are most important for Phase 2 of our new Comprehensive Plan to answer.

By listening to your input, and understanding the Strengths, Weaknesses, Challenges and Opportunities of the Village, we're able to identify these **big questions**.

Read on to find out what they are!

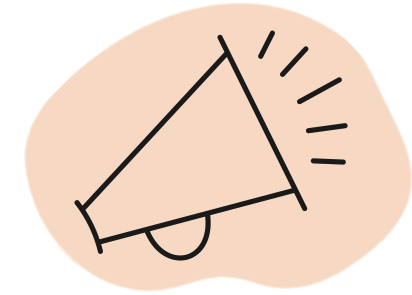
Hello Hoffman's Big Questions



How do we build on our high satisfaction?



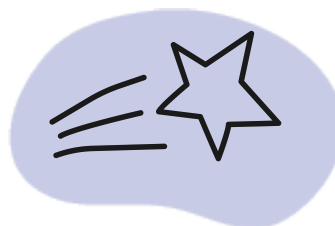
How do we make sure everyone feels safe in Hoffman Estates?



How do we provide opportunities for connection?



How do we balance economic growth with our family-friendly feel?

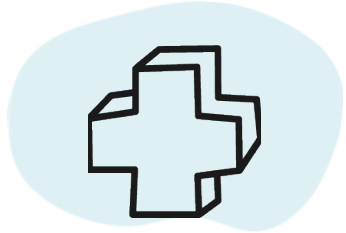


How do we meet the needs of a changing population?



What parts of town have the most opportunity for change? What needs to stay the same?

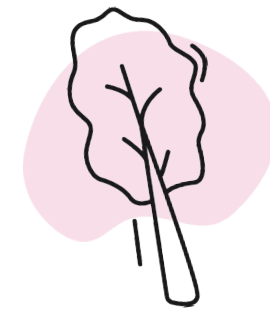
Hello Hoffman's Big Questions



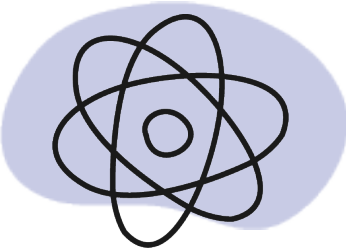
***What does
affordability look like
in Hoffman Estates?***



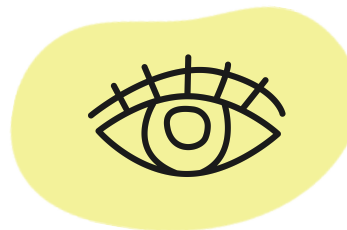
***How can we connect
people to mental
health resources?***



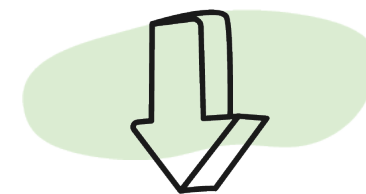
***How should we
approach sustainability
& resiliency?***



***How do advancements
in technology change
our economy?***



***How do we clearly
define Hoffman Estates'
identity?***



***How do we make sure
there are housing options
in Hoffman Estates at
all stages of life?***

What's Next?

Next is Phase #2, "Where do we want to go?" In this phase, we'll be asking our community to imagine the next 20 years of Hoffman Estates with us.

What's important to our community?

What is our vision for the future?

What do we hope our Village looks like?

*Phase 1 helped us to define the important questions facing Hoffman Estates right now.
Phase 2 is where we will answer those questions.*

Want to be involved?

*Visit www.hellohoffman.com to complete
Survey #2 (Where do we want to go?)
available in English, Hindi, Polish, and Spanish.*

*Attend the **Summer Hang** on August 11, 2026, from 5
to 7:30 p.m., at South Ridge Park. Free snow cones!*

*Say hello at the **pop-up events** (like National Night
Out on August 4) to get free swag and share input.*

Say Hello!



**HELLO
HOFFMAN**

www.HelloHoffman.com



AGENDA ITEM REPORT

Planning, Building & Zoning Committee
July 20, 2026
ITEM 3B

REQUEST: Approval of an Ordinance designating an area as blighted and in need of renewal for the property located at 675 West Golf Road.

FROM: Kevin Kramer, Director of Economic Development

ITEM TYPE: Ordinance - Committee

REQUEST SUMMARY

Since Ace Hardware closed its doors at this property on July 18, 2025, staff has worked to find a new tenant for the space. The current shopping center owners now have a lease with an operator to open a True Value Hardware store subject to receiving support for a Cook County 7B Property Tax Classification. In order for a property to be designated as such, one of the requirements is that the site be located within an area designated as blighted and in need of renewal. This can be designated at the Federal, State, County, or local level.

Section 11-74.4-3 of the Illinois Municipal Code provides that an improved area may be considered blighted when a combination of five (5) or more qualifying blight factors is present. The attached ordinance outlines six (6) factors of blight as well as recognizing the Federal Census Tract 8047.15 which, according to the Census Data, is a low-to-moderate income tract with majority minority population with property values at 60% of the surrounding tracts. These factors all point to this shopping center as a property in need of renewal. Below is an outline of those six factors as present in a meaningful way:

1. *Obsolescence*: The subject property suffers from functional and economic obsolescence. The commercial space was designed for a large-format retail user and cannot be readily subdivided into smaller tenant spaces, limiting the pool of potential tenants. Additionally, the mezzanine area in the rear portion of the space is not usable in its current condition and does not contribute economically to the property. These conditions reduce the property's utility and competitiveness relative to more modern and adaptable retail properties.
2. *Deterioration*: The property exhibits physical deterioration associated with its age and deferred maintenance. Conditions requiring correction include broken and missing ceiling tiles, deteriorated exterior caulking around windows, damaged dumpster enclosure doors, and other maintenance deficiencies that adversely affect the property's condition and marketability.
3. *Structures Below Minimum Code Standards*: The property contains conditions that must be corrected before occupancy and operation by the proposed tenant. Required code-related improvements include updating fire extinguishers, repairing emergency lighting, removing storage located in front of electrical

panels, correcting deficiencies in the upper-level restroom facilities, removing prohibited hardware above panic devices, installing code-compliant guardrails at the loading dock, labeling fire pump room doors in accordance with Fire Marshal requirements, and completing other life-safety improvements. These conditions evidence the presence of structures below minimum code standards.

4. *Inadequate Utilities and Building Systems:* The property contains outdated and inadequate building systems that require substantial capital investment. Planned improvements include replacement of one of the commercial HVAC units, repairs and upgrades to heating systems serving the pump room, replacement of restroom fixtures, and various electrical and mechanical improvements necessary to support modern commercial occupancy.
5. *Excessive Vacancies:* The subject property is located within a market experiencing elevated vacancy rates among large-format retail spaces. Demand for big-box retail properties has declined, resulting in extended marketing periods and prolonged vacancies. The limited pool of prospective users for large-format retail space has materially impaired the property's marketability and contributed to underutilization.
6. *Deleterious Land Use or Layout:* The property's layout and site configuration negatively impact its marketability and utility. The inability to readily subdivide the space limits leasing flexibility and restricts the property to a narrow range of users. Furthermore, parking cannot be exclusively assigned to the subject space due to reciprocal easement and ingress/egress agreements with the adjacent shopping center, reducing operational flexibility and tenant control over parking resources.

This designation only applies to the property at 675 West Golf Road (PIN 07-16-200-030-0000).

FINANCIAL IMPACT

There is no direct financial impact to designating this area in need of renewal but this designation allows for financial opportunities to spur real estate development.

RECOMMENDATION

Approval of an Ordinance designating an area as blighted and in need of renewal for the property located at 675 West Golf Road

ATTACHMENTS

1. ORD Renewal Designation for 7B - 675 W Golf - July2026 final

VILLAGE OF HOFFMAN ESTATES

**AN ORDINANCE DESIGNATING AN AREA AS BLIGHTED AND IN NEED OF
RENEWAL FOR THE PROPERTY LOCATED AT 675 WEST GOLF ROAD**

WHEREAS, the Village of Hoffman Estates, Cook County, Illinois (“Village”) is a home rule municipality pursuant to Section 6(a), Article VII of the 1970 Constitution of the State of Illinois, and as such may exercise any power and perform any function pertaining to it’s government and affairs; and

WHEREAS, Section 11-74.4-3 of the Illinois Municipal Code provides that an improved area may be considered blighted when a combination of five (5) or more qualifying blight factors is present and documented to a meaningful extent; and

WHEREAS, the Cook County Board of Commissioners has amended the Cook County Real Property Classification Ordinance to provide real estate tax incentives to property owners who build, rehabilitate, enhance, and occupy property which is located within Cook County and which is used for commercial purposes; and

WHEREAS, the Village, consistent with the Cook County Real Property Classification Ordinance, as amended, wishes to induce commercial enterprises to locate and expand in the Village by offering financial incentives in the form of property tax relief; and

WHEREAS, the Cook County Real Property Assessment Classification Ordinance requires any property receiving a 7B classification under Sec. 74-65 to be located in an area designated as a conservation, blighted, or renewal area; and

WHEREAS, the Property located at 675 West Golf Road, Hoffman Estates, Illinois, (PIN: 07-16-200-030-0000), and hereinafter legally described on **Exhibit A**, (the “Property”) is in Federal Census Tract 8047.15 which, according the Census Data, is a low-to-moderate income tract with majority minority population with property values at 60% of the surrounding tracts; and

WHEREAS, the Property has been fully vacant since July 18, 2025 and on the market for lease for over a year; and

WHEREAS, Plaza Partnership, LLC, or its assignee, (the "Applicant") proposes to lease and reoccupy the Property with a 17, 543 square foot True Value Hardware retail store ("Project"), the viability of such being dependent on the granting of a Class 7B Tax Assessment Classification, as said term is defined in the Classification Ordinance (the "Class 7B Tax Assessment Classification "); and

WHEREAS, the proposed Project would result in significant economic and fiscal impacts for the Village of Hoffman Estates and Cook County; and

WHEREAS, the Village finds that the Property is therefore in need of redevelopment and renewal to prevent the spread of blight.

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

Section 1: That the above recitals and legislative findings are hereby incorporated herein and made a part hereof, as if fully set forth in their Entirety.

Section 2: That the Village finds five factors of blight are present at the Property including obsolescence, deterioration, inadequate building systems, structures below minimum code standards, deleterious land use layout, and excessive vacancies.

Section 3: That the Village finds that the Property is blighted and in an area in need of redevelopment renewal and, unless corrected, could deteriorate further delaying the economic development within the Census Tract and area.

Section 4: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any other provision of this Ordinance.

Section 5: The Village Clerk is hereby authorized to publish this ordinance in pamphlet form.

Section 6: That this Ordinance shall be in full force and effect immediately from and after its passage and approval.

PASSED THIS _____ day of _____, 2026

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

APPROVED THIS _____ DAY OF _____, 2026

Village President

ATTEST:

Village Clerk

Published in pamphlet form this _____ day of _____, 2026.

Exhibit A

Legal Description of Property

PIN: 07-16-200-030-0000 (subject to PIN division)

PART OF LOT 1 IN MOBIL'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH ALONG AN EAST LINE OF SAID LOT A DISTANCE OF 60.12 FEET FOR A POINT OF BEGINNING; THENCE CONTINUING ALONG SAID EAST LINE 47.97 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY AT AN ANGLE OF 135 DEGREES 15 MINUTES 11 SECONDS, MEASURED CLOCKWISE FROM THE PREVIOUSLY DESCRIBED LINE ALONG A NORTHEASTERLY LINE OF SAID LOT 1 (ALSO BEING THE SOUTHWESTERLY LINE OF LOT 2 IN SAID MOBIL'S SUBDIVISION) AND ITS SOUTHEASTERLY EXTENSION, 216.02 FEET; THENCE SOUTHWESTERLY AT AN ANGLE OF 90 DEGREES 09 MINUTES 21 SECONDS, MEASURED COUNTERCLOCKWISE FROM THE PREVIOUSLY DESCRIBED LINE, 95.03 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLE TO THE LAST DESCRIBED LINE, 250.00 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLE TO THE LAST DESCRIBED LINE, 129.48 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

The above legal description is for the one commercial space that is the subject of this Class 7b application. The one commercial space measures approximately 17,543 square feet and is situated on a 24,416 square foot site.



AGENDA ITEM REPORT

Planning, Building & Zoning Committee
July 20, 2026
ITEM 3C

REQUEST: Approval of an Ordinance supporting a Cook County class 7B classification application for property tax assessment purposes for the reoccupancy of the commercial building located at 675 West Golf Road

FROM: Kevin Kramer, Director of Economic Development

ITEM TYPE: Ordinance - Committee

REQUEST SUMMARY

The site has had several tenants in the space over the past two decades, all retail, from CompUSA to Tiger Direct to Ace Hardware. The last tenant vacated the space on July 18, 2025 abruptly. Staff worked with the landowner, Plaza Partnership, LLC, to find another tenant over the past 12 months.

A new operator was found to open a True Value Hardware store in the former Ace Hardware space. The operator will lease all 17,543 square feet, employ 6 full-time employees and 10-15 part-time employees.

A 7C property tax reduction incentive was previously approved on the site to help Ace Hardware open. Being 12 months fully vacant, the property is eligible to receive the 7B designation and but for this classification, the operator will not be able to open. Therefore, to attract a hardware store back to Hoffman Estates and fully occupy this center, it is beneficial to the Village to support the application to Cook County.

FINANCIAL IMPACT

The petitioner has indicated it is necessary to obtain a Cook County 7B property tax incentive for the site in order to attract True Value to open a store at the former Ace Hardware site. The site previously had a 7C to attract Ace Hardware but that has since dissolved when the property went vacant in 2025.

Class 7B designations, a similar incentive structure to the 6B, are available in Cook County to encourage industrial development of land by offering a real estate tax incentive for the development of new facilities. Under the program, real estate is eligible for a reduced level assessment for a 12-year period. The assessment level is 10% market value for the first ten years, 15% in year 11, and 20% in year 12. In year 13, it would return to the normal 25%.

Cook County requires an ordinance from municipalities stating that the incentive provided by the Class 7B is necessary for the development to occur and that the municipality supports and consents to the Class 7B application. The submittal must be

filed with the Assessor prior to reoccupancy of the building but after it has been vacant for at least one year.

RECOMMENDATION

Approval of an Ordinance supporting a Cook County class 7B classification application for property tax assessment purposes for the reoccupancy of the commercial building located at 675 West Golf Road.

ATTACHMENTS

1. ORD Class 7B - 675 W Golf - True Value July2026 - final
2. Final Class 7b packet to Village_Optimized

VILLAGE OF HOFFMAN ESTATES

**AN ORDINANCE SUPPORTING A COOK COUNTY CLASS 7B
CLASSIFICATION APPLICATION FOR PROPERTY TAX ASSESSMENT
PURPOSES FOR THE REOCCUPANCY OF THE COMMERCIAL BUILDING
LOCATED AT 675 WEST GOLF ROAD**

WHEREAS, the Cook County Real Property Assessment Classification Ordinance requires the Village's support and consent for an application for a 7B real estate classification under Sec. 74-65 (b); and

WHEREAS, Plaza Partnership, LLC, or its assignee, (the "Applicant") owns and plans to reoccupy the commercial property located at 675 West Golf Road (PIN: 07-16-200-030-0000, subject to PIN division) Hoffman Estates, Illinois, and hereinafter legally described on **Exhibit A**, a copy of which is attached hereto and made a part hereof (the "Property"); and

WHEREAS, Applicant intends to lease and reoccupy the Property for value with special circumstances with a 17,543 square foot True Value Hardware retail store ("Project"), the viability of such being dependent on the granting of a Class 7B Tax Assessment Classification, as said term is defined in the Classification Ordinance (the "Class 7B Tax Assessment Classification "); and

WHEREAS, the Property has been fully vacant since July 18, 2025, verified by eyewitness accounts from Village of Hoffman Estates employees, and on the market for lease for over a year; and

WHEREAS, Applicant's proposed commitment in terms of Project size, cost, and related operations represents an extraordinary increase in financial commitment in the Village, Cook County and Illinois; and

WHEREAS, Applicant will use the property for a retail store open to the public. The use will employ 6 full-time employees, 10-15 part-time employees, and 5 construction jobs in Cook County; and

WHEREAS, Applicant cannot make this financial commitment but for a commitment of support from the Village for a Cook County 7B real estate classification; and

WHEREAS, Applicant has requested that the President and Board of Trustees of the Village of Hoffman Estates (the "Corporate Authorities") support and consent to the filing of its application for a Cook County Class 7B Real Estate Tax Assessment Classification for the Property; and

WHEREAS, the Corporate Authorities designated the Property as blighted and in need of renewal via Ordinance ____-2026 on July 20, 2026; and

WHEREAS, the Village has received Applicant's completed Class 7B application (**Exhibit B**), including the identification of persons having an interest in the property, a detailed description of the precise nature of the intended use, information which demonstrate the vacancy of the property, and a signed Prevailing Wage Affidavit; and

WHEREAS, the Corporate Authorities have received information, letters and testimony regarding said request, including an Economic Disclosure Affidavit in accordance with the Cook County Board; and

WHEREAS, the Corporate Authorities have not entered into a redevelopment agreement with the Applicant; and

WHEREAS, the adoption of an ordinance by the Corporate Authorities is required and must be filed with Applicant's application in order for the Property to obtain a Class 7B Tax Assessment Classification; and

WHEREAS, Applicant or its tenants, will financially support the Hoffman Estates community and likely be members of business organizations such as the Greater Chicagoland Advanced Manufacturing Partnership, the Hoffman Estates Chamber of Commerce and Industry, or other; and

WHEREAS, the proposed development would result in significant economic and fiscal impacts for the Village of Hoffman Estates and Cook County; and

WHEREAS, the redevelopment objective of this Village is to create a thriving and vital local economy with a strong blend of retail, clean-industrial, commercial and residential properties; and

WHEREAS, to ensure the ongoing viability of the industrial base of the Village, the continuation and expansion of employment opportunities in the Village and to safeguard and further diversify the tax base of the Village, the Corporate Authorities have determined that it is necessary and in the best interests of the Village to approve the application by Applicant for a Class 7B Real Estate Tax Assessment Classification for the Property.

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

Section 1: That the above recitals and legislative findings are hereby incorporated herein and made a part hereof, as if fully set forth in their Entirety.

Section 2: That the Village of Hoffman Estates supports and consents to the Applicant's filing of a Class 7B Application with respect to the Property and finds Class 7B classification under the Cook County Real Estate Classification System necessary for development to occur on the Property.

Section 3: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any other provision of this Ordinance.

Section 4: The Village Clerk is hereby authorized to publish this ordinance in pamphlet form.

Section 5: That this Ordinance shall be in full force and effect immediately from and after its passage and approval.

PASSED THIS _____ day of _____, 2026

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

APPROVED THIS _____ DAY OF _____, 2026

Village President

ATTEST:

Village Clerk

Published in pamphlet form this _____ day of _____, 2026.

Exhibit A

Legal Description of Property

Property Index Number: 07-16-200-030-0000 (subject to PIN division)

Property Address: 675 W. Golf Road, Hoffman Estates, IL 60169

PART OF LOT 1 IN MOBIL'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
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The above legal description is for the one commercial space that is the subject of this Class 7b application. The one commercial space measures approximately 17,543 square feet and is situated on a 24,416 square foot site. See the attached survey in the application.

Exhibit B
7B Application



1430 Lee Street, Des Plaines, IL 60018
Phone 847-298-8300
Fax 847-298-8388
www.elliottlaw.com

July 3, 2026

Village of Hoffman Estates
c/o Kevin Kramer, Director of Economic Development
1900 Hassell Road
Hoffman Estates, IL 60169

Matter #: 43549-001
Property Address: 675 W. Golf Road
Hoffman Estates, IL
Township: Schaumburg

Dear Mayor McLeod and Board of Trustees:

Elliott & Associates Attorneys, PLLC represents Plaza Partnership, LLC (“Applicant”). Applicant has, or will soon, file an application to the Cook County Assessor seeking a Class 7b ***with Special Circumstances*** for one commercial space located at the property identified above (the “Subject Property”) and hereby requests that the Village of Hoffman Estates adopt a resolution supporting Applicant’s Class 7b application and a resolution declaring subject property is blighted. The subject property is identified by Permanent Index Number 07-16-200-030-0000.

Note that the class 7b application is for a portion of PIN 07-16-200-030-0000. A Petition for Division will be filed before the filing deadline this year, and a new PIN for the one commercial space that is the subject of this Class 7b application will be issued in 2027. The legal description for the commercial space subject to this class 7b application is attached.

The subject property consists of one commercial space that is located in a 4-unit retail strip center, which was built in 1972. The commercial space is approximately 17,543 square feet and is situated on a 24,416 square foot site. See Parcel 1 of the attached survey. As stated in the Class 7b Eligibility Application, the last occupant was Ace Hardware who ceased business operations on or about July 18, 2025. Doors were closed to the public on July 18, 2025 and has been since then. As such, the subject property has been 100% vacant since July 18, 2025. Since there is no purchase for value, we are requesting that the Village issue a resolution that states that the Village supports Applicant’s request for a Class 7b incentive and that the Applicant has proven Special Circumstances.

Applicant has entered into a lease with Hoffman Estates True Value, LLC, and the lease is contingent upon the Village of Hoffman Estates passing a Village Resolution in support of the Class 7b tax incentive ***with Special Circumstances***. Enclosed is a copy of the lease. If the Village passes the resolution for the class 7b tax incentive, then the tenant will move into the commercial space.

The entire commercial space will be used for commercial purposes. Subject property will be occupied by True Value Hardware, a hardware retailer that sells tools, supplies, appliances and home improvement products. The use of the subject's commercial space property meets the definition of commercial purposes.

True Value Hardware ("Tenant")

Hoffman Estates True Value, LLC plans to open a new True Value Hardware store at subject's commercial space, and will need to hire 6 new full time employees and 10-15 part time employees when the store opens for business. True Value Hardware ("Tenant") is a hardware retailer that sells tools, supplies, appliances and home improvement products.

Both the lease and the employment opportunities for the commercial space are not economically feasible without the Class 7b tax incentive. If the Village passes the Class 7b resolution with Special Circumstances, then the tenant will move into the commercial space.

See the attached Economic Disclosure Statement for the members of Hoffman Estates True Value, LLC.

Cook County Class 7b Eligibility Criteria

The five eligibility factors for the Class 7b tax incentive are as follows:

1. **Designation of Area:** Attached hereto is a list of blight factors in support of the subject property's eligibility for Class 7b classification. The analysis documents multiple blighting factors and the substantial improvements necessary to return the property to productive use.
2. **Real Estate Tax Analysis:** The subject property received a Class 7c tax incentive in 2017 and then it was renewed in 2021. As such, the tax assessment was in the "phase up" during 2024 and 2025 tax years. We submit that the subject's market value be considered in this real estate tax analysis due to the phase up of the class 7c tax incentive. From 2020 to 2025, the subject's tax assessment have decreased or remained stagnant. The assessment and market value history are as follows:

1. 2020: 383,987 AV	\$3,839,870 MV
2. 2021: 300,003 AV	\$3,000,030 MV decreased
3. 2022: 351,974 AV	\$3,519,740 MV (below 2020 MV)
4. 2023: 351,974 AV	\$3,519,740 MV stagnant
5. 2024: 527,960 AV	\$3,519,740 MV stagnant
6. 2025: 738,174 AV	\$3,690,870 MV (below 2020 MV)

Note that the class 7b application is for a portion of PIN 07-16-200-030-0000. A Petition for Division will be filed before the filing deadline this year, and a new PIN for the one commercial space that is the subject of this Class 7b application will be issued in 2027. The assessments above is for the entire parcel which consists of a 4-unit retail strip center.

Depressed Market Conditions and Future Tax Collections

Although the subject property's assessment has not consistently declined during the preceding six-year period, the property has been adversely affected by depressed market conditions impacting large-format retail space. The subject consists of approximately 17,543 square feet of contiguous commercial space that cannot be readily subdivided, thereby limiting the pool of prospective tenants to a narrow segment of the retail market. As a result, large-format retail properties in the area have experienced elevated vacancy rates, extended lease-up periods, and reduced market demand, all of which have discouraged reinvestment and adversely affected economic performance.

The challenges associated with leasing the space are further compounded by the property's age, functional obsolescence, outdated building systems, existing code deficiencies, and the substantial capital investment required to make the premises suitable for occupancy. These conditions have impaired the property's marketability and limited its ability to achieve its full economic potential. Despite its highly visible location, the subject space required approximately nine months to secure a prospective tenant.

The proposed tenant represents a significant opportunity to return the property to productive use; however, the tenant has expressly conditioned its lease upon approval of a Class 7b tax incentive. Absent such approval, the space risks remaining vacant or underutilized for an extended period, thereby continuing the depressed conditions affecting the property and limiting future growth in real estate tax collections. Conversely, approval of the proposed project will facilitate occupancy, stimulate substantial private investment, correct existing deficiencies, modernize building systems, improve the property's economic viability, and support increased real estate tax collections over time.

3. Viability and Timeliness

- a. Development Plan:** There are some planned renovations for this property. Planned renovations include, but are not limited to, caulk exterior windows, update fire extinguisher's, repair emergency lighting, replace hand dryers in restrooms, replace broken and missing ceiling tiles, remove all storage in front of electrical panels, upper restrooms in rear warehouse need to be brought up to code or completely removed and all electric/plumbing capped off, remove water spigots in bathroom walls, remove slide bolt on rear entrance door above panic hardware, add commercial guardrail to the ramp of the loading dock and the top of the loading dock, install a ceiling in pump room so that electric heater can maintain heat, label exterior fir pump room and interior pump room doors per Fire Marshal, and repair dumpster enclosure doors so that they open and close properly. In about five years, the

2nd air conditioning unit for commercial space will need to be replaced. The total cost of the redevelopment is estimated to exceed \$100,000.

- b. Economic Feasibility:** Joe Lomanto, one of the members of Hoffman Estates True Value, LLC, is the sole owner of three Ace Hardware stores in Chicago. Mr. Lomanto has been a first generation owner for 39 years. He acquired his first store in 1987 and subsequent stores in 1998 and 2017. These stores are located at 3921 N Sheridan Road, 4050 W Lawrence Avenue and 3911 N Lincoln Avenue.

Melissa Porcaro, the other member of Hoffman Estates True Value, LLC, has over 20 years of experience in retail operations, education and business development. She is the Director of Operations with JRC Ace Hardware Group and was instrumental in leading store remodels and opening a group up store during Covid in Des Plaines, Illinois. In 2023, Ms. Porcaro was recognized as a Top 50 Women Rising Star in Hardware and Building Supply Magazine.

The foregoing experience of both members demonstrates the Tenant's ability to occupy and pay rent for the subject's commercial unit.

Additionally, the comparatively high taxes in Cook County are a competitive disadvantage for any tenant in Cook County. The Applicant believes that the Class 7b incentive will allow the tenant to successfully operate at the subject's commercial unit and stay competitive with nearby DuPage County and Lake County where the taxes are far lower as well as with other facilities located in Cook County that already have incentives.

- c. Financing:** The Applicant will be funding the improvements as follows: 100% in Equity.
 - d. Owners, Developers, Prime Tenants and other Interested Parties:** See the attached Economic Disclosure Statement.
 - e. Development Schedule:** If a resolution supporting the granting of this tax incentive is approved, tenant will occupy the commercial space on or about August 1, 2026.
4. **Assistance and Necessity:** The subject's commercial space cannot be divisible and as such, can only be leased to big box retailers which limits the type of user in the subject's commercial space. Big box commercial spaces in the area are difficult to lease. There is excessive vacancies in this area and it can take about five (5) years to find a tenant for big box commercial spaces. Applicant has found a tenant for this building sooner than expected but the tenant does not believe that the occupancy of the commercial space will be economically feasible without the Class 7b tax incentive. The lease is contingent upon obtaining a Village Resolution in support of the Class 7b tax incentive. If the Class 7b tax incentive is not supported by the Village, then the proposed redevelopment project will not go forward as it would not

be financially viable for Applicant to raise capital and go ahead with the development.

5. **Increased Tax Revenue and Employment:** Subject property is currently vacant. The tenant will be opening a new store at this property and, in doing so, the tenant will need to hire 6 full time employees and 10-15 part time employees. The proposed occupancy and planned improvements will result in increased tax revenue and employment.

Additionally, the proposed improvements will bring at least 5 construction jobs to the property.

Special Circumstances

Since the subject's commercial unit is not being purchased for value but has been 100% vacant for twelve (12) continuous months, qualification for Class 7b must be based upon the existence of special circumstances. The subject property exhibits several such circumstances that have materially impaired its marketability and discouraged reinvestment.

The improvement, which is more than fifty years old, suffers from physical deterioration, functional and economic obsolescence, outdated building systems, and conditions requiring correction to meet applicable code requirements. The commercial space was designed for a large-format retail user and cannot be readily subdivided, thereby limiting the pool of prospective tenants. In addition, the mezzanine area is not usable in its current condition and does not contribute to the property's economic utility.

The market for large-format retail space has experienced elevated vacancy rates and extended lease-up periods, which have adversely impacted the subject property's marketability. The inability to designate parking spaces exclusively for the subject premises due to reciprocal easement agreements further limits tenant flexibility and operational control. These conditions, combined with the substantial capital improvements required to address code deficiencies, outdated building systems, and deferred maintenance, have discouraged reinvestment and hindered the property's ability to attract tenants.

The proposed tenant represents a significant opportunity to return the property to productive use; however, the tenant has indicated that it would not proceed with the lease absent approval of a Class 7b tax incentive. Accordingly, these circumstances constitute special circumstances warranting consideration of Class 7b classification and tax incentive relief.

Justification for Class 7b

We understand that the County Board recognizes that the class 7b incentive program is one of the few economic tools available in Cook County to help attract and maintain industrial property owners. By assessing class 7b properties at an average equalized assessment of about 30% (10% times our average state equalizer of 3.0355) these properties are on par with

the equalized assessment of 33% (33% times an average state equalizer of 1) applied to the industrial properties in the rest of the counties in the state of Illinois.

As indicated above, the tenant's operation at the subject's location is not economically feasible without the Class 7b tax incentive. Therefore, without the Class 7b tax incentive, the commercial space will remain vacant and the tenant will find a different location for its store.

If the Class 7b is granted, the tax savings will be used to fund enhancements to the existing building structures. The new tenant will create new jobs upon moving into the commercial space. The revenue saved from the Class 7b tax incentive will free up more resources, which can also be used to improve the tenant's business and make it more competitive.

Enclosures

Please find enclosed the following documents:

- Class 7b application,
- Economic Disclosure Affidavit, and
- Prevailing Wage Affidavit.

Thank you for your consideration. If you have any additional questions or concerns, please do not hesitate to contact me.

Very truly yours,

Melissa Kay Whitley
Melissa Kay Whitley

Enclosures

SPECIAL CIRCUMSTANCES

Special Circumstances

Since the subject's commercial unit is not being purchased for value but has been 100% vacant for twelve (12) continuous months, qualification for Class 7b must be based upon the existence of special circumstances. The subject property exhibits several such circumstances that have materially impaired its marketability and discouraged reinvestment.

The improvement, which is more than fifty years old, suffers from physical deterioration, functional and economic obsolescence, outdated building systems, and conditions requiring correction to meet applicable code requirements. The commercial space was designed for a large-format retail user and cannot be readily subdivided, thereby limiting the pool of prospective tenants. In addition, the mezzanine area is not usable in its current condition and does not contribute to the property's economic utility.

The market for large-format retail space has experienced elevated vacancy rates and extended lease-up periods, which have adversely impacted the subject property's marketability. The inability to designate parking spaces exclusively for the subject premises due to reciprocal easement agreements further limits tenant flexibility and operational control. These conditions, combined with the substantial capital improvements required to address code deficiencies, outdated building systems, and deferred maintenance, have discouraged reinvestment and hindered the property's ability to attract tenants.

The proposed tenant represents a significant opportunity to return the property to productive use; however, the tenant has indicated that it would not proceed with the lease absent approval of a Class 7b tax incentive. Accordingly, these circumstances constitute special circumstances warranting consideration of Class 7b classification and tax incentive relief.

ECONOMIC DISCLOSURE STATEMENT

State of Illinois)
)
County of Cook)

The undersigned Affiant being first duly sworn on oath state and affirm that I have personal knowledge of the facts set forth in this Affidavit and that I am competent to testify to the following:

1. That I am the owner of the property commonly known as 675 W. Golf Rd., Hoffman Estates, Illinois (the “Property);
2. That the Property is identified by Permanent Tax Index Number (s) 07-16-200-030-0000. Note, however, that the class 7b application is for a portion of PIN 07-16-200-030-0000. A Petition for Division will be filed before the filing deadline this year, and a new PIN for the one commercial space that is the subject of this Class 7b application will be issued in 2027. The legal description for the commercial space only is attached to the Class 7b application.
3. That I am the Applicant of the Class 7b application. I hold title to the property under “Plaza Partnership, LLC”. The ownership interest in Plaza Partnership, LLC is as follows:
 1. Madhukar Kalaria 717 Noah Terrace Mt. Prospect, Il 60056 At 15.5%
 2. Brett Mccoy 11205 Musgrave Parkay Huntley, Il 60142 At 15.5%
 3. Diksha J Bhatia 1023 Silvana Court Schaumburg, Il. 60173 At 7%
 4. Michael A Berg 16 Pine Woods Road East Kingston, Nh. 03287 At 15.5%
 5. Lalitkumar J Detroja 17 S Medow Ct. South Barrington, Il. 60010 At 15.5%
 6. Bhagvanji Meghpara 18228 S. Hunt Club Dr Mokena, Il 60448 At 15.5%
 7. Ashokkumar B Patel 6n152 Medinah Rd Medinah, Il 60157 At 15.5%
 8. Total to 100% ownership.
4. That I have entered into a lease with Hoffman Estates True Value, LLC (“tenant”). The lease is contingent upon obtaining a Class 7b tax incentive for this Property. If the Village supports the Class 7b application, the tenant will open a new True Value Hardware, a hardware retail store, at this Property. The ownership interest in Hoffman Estates True Value, LLC (“tenant”) is as follows:

Joe Lomanto – 51% and Mellissa Porcaro – 49%
5. That the Applicant is not delinquent in the payment of any property taxes administered by Cook County or by a local municipality.
6. That the subject property is the only property that Plaza Partnership, LLC owns.

Joe Lomanto – 51% and Mellissa Porcaro – 49%

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PREVAILING WAGE AFFIDAVIT

State of Illinois)
)
County of Cook)

Affiant's Name Madhukar Kalaria, Managing
Member of Plaza Partnership, LLC

Affiant's Address..... 717 Noah Terrace

.....City, State, Zip..... Mount Prospect, IL 60056

.....Phone Number (847) 791-4169

1. That I am the owner of the property commonly known as 675 W. Golf Rd., Hoffman Estates, Illinois (the “Property);
2. That the Property is identified by Permanent Tax Index Number (s) 07-16-200-030-0000. Note that the class 7b application is for a portion of PIN 07-16-200-030-0000. A Petition for Division will be filed before the filing deadline this year, and a new PIN for the commercial space that is the subject of this Class 7b application will be issued in 2027. The legal description for the commercial space is attached to the Class 7b application.
3. That the subject of the Class 7b tax incentive is one commercial space that measures about 17,543 square feet and is part of a 4-unit strip center at this Property. Applicant intends to lease the commercial space to Hoffman Estates True Value, LLC, who will open a new True Value Hardware retail store at this Property; however, the lease is contingent upon obtaining support for the Class 7b tax incentive.
4. The Applicant will comply with the Prevailing Wage requirements set forth in Section 74-71(b) of Chapter 74 Taxation, Article II - Real Property Taxation, Division 2 – Classification System for Assessment.

DocuSigned by:

 E9FF7A6426A446D

MADHUKAR KALARIA

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DESIGNATION OF AREA - BLIGHT FACTORS

Section 11-74.4-3 of the Illinois Municipal Code provides that an improved area may be considered blighted when a combination of five (5) or more qualifying blight factors is present and documented to a meaningful extent.

The following five (or six) factors are present at 675 W. Golf Road, Hoffman Estates, IL :

a. Obsolescence

The subject property suffers from functional and economic obsolescence. The commercial space was designed for a large-format retail user and cannot be readily subdivided into smaller tenant spaces, limiting the pool of potential tenants. Additionally, the mezzanine area in the rear portion of the space is not usable in its current condition and does not contribute economically to the property. These conditions reduce the property's utility and competitiveness relative to more modern and adaptable retail properties.

b. Deterioration

The property exhibits physical deterioration associated with its age and deferred maintenance. Conditions requiring correction include broken and missing ceiling tiles, deteriorated exterior caulking around windows, damaged dumpster enclosure doors, and other maintenance deficiencies that adversely affect the property's condition and marketability.

c. Structures Below Minimum Code Standards

The property contains conditions that must be corrected before occupancy and operation by the proposed tenant. Required code-related improvements include updating fire extinguishers, repairing emergency lighting, removing storage located in front of electrical panels, correcting deficiencies in the upper-level restroom facilities, removing prohibited hardware above panic devices, installing code-compliant guardrails at the loading dock, labeling fire pump room doors in accordance with Fire Marshal requirements, and completing other life-safety improvements. These conditions evidence the presence of structures below minimum code standards.

d. Inadequate Utilities and Building Systems

The property contains outdated and inadequate building systems that require substantial capital investment. Planned improvements include replacement of one of the commercial HVAC units, repairs and upgrades to heating systems serving the pump room, replacement of restroom fixtures, and various electrical and mechanical improvements necessary to support modern commercial occupancy.

e. Excessive Vacancies

The subject property is located within a market experiencing elevated vacancy rates among large-format retail spaces. Demand for big-box retail properties has declined, resulting in

extended marketing periods and prolonged vacancies. The limited pool of prospective users for large-format retail space has materially impaired the property's marketability and contributed to underutilization.

f. Deleterious Land Use or Layout

The property's layout and site configuration negatively impact its marketability and utility. The inability to readily subdivide the space limits leasing flexibility and restricts the property to a narrow range of users. Furthermore, parking cannot be exclusively assigned to the subject space due to reciprocal easement and ingress/egress agreements with the adjacent shopping center, reducing operational flexibility and tenant control over parking resources.

CLASS 7b APPLICATION



CLASS 7B
ELIGIBILITY APPLICATION

CONTROL NUMBER

Carefully review the Class 7b Eligibility Bulletin before completing this Application. For assistance, please contact the Assessor's Office, Development Incentives Department (312) 603-7529. This application, a filing fee of \$1,000.00, and supporting documentation must be filed as follows:
This application must be filed PRIOR TO the commencement of New Construction or the commencement of Substantial Rehabilitation Activities or PRIOR TO the Reoccupation of Vacant/Abandoned Property.

Applicant Information

Name: Madhukar Kalaria
Company: Plaza Partnership, LLC Telephone: (847) 791-4169
Address: 717 Noah Terrace
City: Mount Prospect State: IL Zip Code: 60056
Email Address: mike.kalaria@gmail.com

Contact Person (if different than the Applicant)

Name: Joanne P. Elliott
Company: Elliott and Associates Telephone: (847) 298-8300
Address: 1430 Lee Street
City: Des Plaines State: IL Zip Code: 60018
Email Address: joanne@elliottlaw.com

Property Description (per PIN)

If you are applying for more than three different PINs, please submit the additional PIN information in an attachment.

Street address: (1) 675 W. Golf Road
Permanent Real Estate Index Number: 07-16-200-030-0000 Subject to PIN division
(2) _____
Permanent Real Estate Index Number: _____
(3) _____
Permanent Real Estate Index Number: _____
City: Hoffman Estates State: IL Zip Code: 60169

Township: Schaumburg Existing Class: 5-17 as of 2026 tax year

Identification of Persons Having an Interest in the Property

Attach a complete list of all owners, developers, occupants and other interested parties (including all beneficial owners of a land trust) identified by names and addresses, and the nature and extent of their interest.

Property Use

General Description of Proposed Property Usage 17,543 sq ft commercial space to be leased to commercial retailer

Attach a detail description of the precise nature and extent of the intended use of the subject property, specifying in the case of the multiple uses the relative percentages of each use.

Attach legal description, site dimensions and square footage and building dimensions and square footage.

Include copies of materials, which explain the occupant's business, including corporate letterhead, brochures, advertising material, leases, photographs, etc.

Employment Opportunities

True Value is the potential tenant; lease subject to class 7b tax incentive

How many construction jobs will be created as a result of this development? 5

How many permanent full-time and part-time employees do you now employ in Cook County?

Full-time: 0 Part-time: 0

How many new permanent full-time jobs will be created by this proposed development? 6

-

How many new permanent part-time jobs will be created by this proposed development? 10-15

Nature of Development

Indicate nature of the proposed development by checking the appropriate space:

- ☐ New Construction (Read and Complete Section A below)
- ☐ Substantial Rehabilitation (Read and complete Section A below)
- ☐ Occupation of Abandoned Property – No Special Circumstances (Read and complete Section B)
- ☒ Occupation of Abandoned Property – With Special Circumstances (Read and complete Section C)

SECTION A (NEW CONSTRUCTION/SUBSTANTIAL REHABILITATION)

If the proposed development consists of *New Construction* or *Substantial Rehabilitation*, provide the following information:

Estimated date of construction commencement (excluding demolition if any): _____

Estimated date of construction completion: _____

Total redevelopment cost, excluding land: \$ _____

Attach copies of the following:

1. Specific description of the proposed *New Construction* or *Substantial Rehabilitation*
2. Current Plat of Survey for subject property
3. 1st floor plan or schematic drawings
4. Building permits, wrecking permits and occupancy permits (*including date of issuance*)
5. Complete description of the cost and extent of the *Substantial Rehabilitation* or *New Construction* (*including such items as contracts, itemized statements of all direct and indirect costs, contractor's affidavits, etc*)

SECTION B (ABANDONED PROPERTY WITH NO SPECIAL CIRCUMSTANCE)

If the proposed development consists of the reoccupation of abandoned property, purchased for value, complete (1) and (2) below:

1. Was the subject property vacant and unused for at least 12 continuous months prior to the purchase for value?

☐ YES ☐ NO

When and by whom was the subject property last occupied prior to the purchase for value?

Attach copies of the following documents:

- (a) Sworn statements from person having personal knowledge attesting to the fact and the duration of vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of such vacancy

2. Application must be made to the Assessor prior to occupation:

Estimated date of reoccupation: _____
Date of Purchase: _____
Name of purchaser: _____
Name of seller: _____
Relationship of purchaser to seller: _____

Attach copies of the following documents:

- (a) Sale Contract
- (b) Closing Statement
- (c) Recorded Deed
- (d) Assignment of Beneficial Interest
- (e) Real Estate Transfer Declaration

SECTION C (SPECIAL CIRCUMSTANCES)

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was a **purchase for value**, but the period of ***abandonment prior to purchase was less than 12 months***, complete section (1).

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was **no purchase for value**, but the period of ***abandonment prior to the application 12 continuous months or greater***, complete section (2).

SECTION 1 - Property Purchase (less than 12 months vacant)

How long was the period of abandonment prior to the purchase for value? _____

When and by whom was the subject property last occupied prior to the purchase for value?

Attach copies of the following documents:

- (a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of vacancy
- (c) Include the finding of special circumstances supporting "abandonment" as determined by the municipality, or the County Board, if located in an unincorporated area. *Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for less than 12-month abandonment period* (for additional information contact the Cook County Bureau of Economic Development – 312-603-1000).

Application must be made to the Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of Reoccupation: _____
Date of purchase: _____
Name of purchaser: _____
Name of seller: _____
Relationship of purchaser to seller: _____

Attach copies of the following documents:

- (a) Sale Contract
- (b) Closing Statement
- (c) Recorded Deed
- (d) Assignment of Beneficial Interest
- (e) Real Estate Transfer Declaration

SECTION 2 – No Purchase (more than 12 months vacant)

How long has the subject property been unused?

- ☒ 12 or greater continuous months (*Eligible for Special Circumstance*)
- ☐ Less than 12 continuous months (*Not Eligible for Special Circumstance*)

When and by whom was the subject property last occupied prior to the filing of this application?

Ace Hardware vacated on or before July 18, 2025; store was closed to the public on July 18, 2025

Attach copies of the following documents:

- (a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment
- (b) Information (*such as statements of utility companies*) which demonstrate that the property was vacant and unused and indicate duration of vacancy
- (c) Include the finding of special circumstances supporting “abandonment” as determined by the municipality, or the County Board, if located in an unincorporated area. Also, include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for lack of a purchase for value (for additional information contact the Cook County Bureau of Economic Development – 312-603-1000).

Application must be made to Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of reoccupation: August 1, 2026

Local Approval

A certified copy of a resolution or ordinance from the municipality in which the real estate is located (or the County Board, if the real estate is located in an unincorporated area) should accompany this Application. The ordinance or resolution must expressly state that the municipality supports and consents to this Class 7b Application and that it finds Class 7b necessary for development to occur on the subject property. This resolution must expressly state that the five eligibility factors, which must be present to demonstrate that the area is “in need of commercial development”, are satisfied.

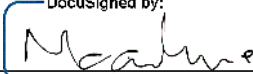
In addition, a copy of the application must be submitted to the Cook County Bureau of Economic Development (BED) for their approval (for additional information contact BED at 312-603-1000.

Finalizing The Incentive Process

In order to finalize the class change you will need to file an **Incentive Appeal** with supporting documentation (including **Proof of Occupancy**) in the year that the property has been substantially occupied. It is advised that you access our website (www.cookcountyassessor.com) to determine the allowable filing dates for such action.

The property cannot receive Class 7B designation until you file an Incentive Appeal, AND this office grants reclassification for the parcel(s).

I, the undersigned, certify that I have read this Application and that the statements set forth in this Application and in the attachments hereto are true and correct, except as those matters stated to be on information and belief and as to such matters the undersigned certifies the same to be true.

DocuSigned by:

 F9FE7A8428A446B

Signature

Madhukar Kalaria

Print Name

July 10, 2026

Date

Managing Member of Plaza Partnership, LLC

Title

**Note: If title to the property is held in trust or by a corporation or a partnership, this Class 7b Eligibility Application must be signed by the beneficiary, officer and/or general partner.*

Revised 12/30/2025

LEGAL DESCRIPTION / SITE DIMENSIONS AND BUILDING DIMENSIONS

LEGAL DESCRIPTION

PART OF LOT 1 IN MOBIL'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH ALONG AN EAST LINE OF SAID LOT A DISTANCE OF 60.12 FEET FOR A POINT OF BEGINNING; THENCE CONTINUING ALONG SAID EAST LINE 47.97 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY AT AN ANGLE OF 135 DEGREES 15 MINUTES 11 SECONDS, MEASURED CLOCKWISE FROM THE PREVIOUSLY DESCRIBED LINE ALONG A NORTHEASTERLY LINE OF SAID LOT 1 (ALSO BEING THE SOUTHWESTERLY LINE OF LOT 2 IN SAID MOBIL'S SUBDIVISION) AND ITS SOUTHEASTERLY EXTENSION, 216.02 FEET; THENCE SOUTHWESTERLY AT AN ANGLE OF 90 DEGREES 09 MINUTES 21 SECONDS, MEASURED COUNTERCLOCKWISE FROM THE PREVIOUSLY DESCRIBED LINE, 95.03 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLE TO THE LAST DESCRIBED LINE, 250.00 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLE TO THE LAST DESCRIBED LINE, 129.48 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Property Index Number: 07-16-200-030-0000 (subject to PIN division)

Property Address: 675 W. Golf Road, Hoffman Estates, IL 60169

The above legal description is for the one commercial space that is the subject of this Class 7b application. The one commercial space measures approximately 17,543 square feet and is situated on a 24,416 square foot site. See the attached survey.

IDENTIFICATION OF PERSONS OR ENTITIES HAVING AN INTEREST

Property Owner

Plaza Partnership, LLC

Madhukar Kalaria – 15.5% ownership
717 Noah Terrace
Mount Prospect, IL 60056

Brett McCoy – 15.5% ownership
11205 Musgrave Parkway
Huntley, IL 60142

Diksha J Bhatia – 7% ownership
1023 Silvana Court
Schaumburg, IL 60173

Michael A Berg – 15.5% ownership
16 Pine Woods Road
East Kingston, NH 03287

Lalitkumar J Detroja – 15.5% ownership
17 S Meadow Court
South Barrington, IL 60010

Bhagvanji Meghpara – 15.5% ownership
18228 S. Hunt Club Drive
Mokena, IL 60448

Ashokkumar B Patel – 15.5% ownership
6N152 Medinah Road
Medinah, IL 60157

Proposed Tenant (True Value Hardware, retail store)

Hoffman Estates True Value, LLC (owner/operator)

Joe Lomanto – 51% ownership
6466 N. Olympia Avenue
Chicago, IL 60631

Mellissa Porcaro – 49% ownership
1197 South Linneman Road
Mount Prospect, IL 60056

EVIDENCE OF VACANCY

Schaumburg
43549-001

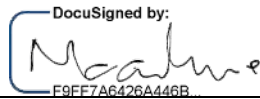
VACANCY AFFIDAVIT

State of Illinois)
)
County of Cook)

Affiant’s Name Madhukar Kalaria, Managing
 Member of Plaza Partnership, LLC
Affiant’s Address..... 717 Noah Terrace
.....City, State, Zip..... Mount Prospect, IL 60056
.....Phone Number (847) 791-4169

The undersigned Affiant being first duly sworn on oath state and affirm that I have personal knowledge of the facts set forth in this Affidavit and that I am competent to testify to the following:

- 1. That I am the owner of the property commonly known as 675 W. Golf Rd., Hoffman Estates, Illinois (the “Property”);
- 2. That the Property is identified by Permanent Tax Index Number (s) 07-16-200-030-0000. Note that the class 7b application is for a portion of PIN 07-16-200-030-0000. A Petition for Division will be filed before the filing deadline this year, and a new PIN for the commercial space that is the subject of this Class 7b application will be issued in 2027. The legal description for the commercial space is attached to the Class 7b application.
- 3. That the subject of the Class 7b tax incentive is one commercial space that measures about 17,543 square feet and is part of a 4-unit strip center at this property address. The previous tenant of this commercial space was Ace Hardware. Ace Hardware ceased doing business and closed its doors to the public on July 18, 2025. Subject’s commercial space has been 100% vacant since July 18, 2025.

DocuSigned by:

F9FF7A6426A446B

Signature of Affiant

MADHUKAR KALARIA

Print Affiant’s Name



MAINSTREET ORGANIZATION OF REALTORS®



COMMERCIAL PROPERTY EXCLUSIVE MARKETING AGREEMENT

AGREEMENT between **Century 21 Langos & Christian, located at 701 W. Golf Rd., Mt. prospect IL 60056**

(Company Name and Address)

hereinafter referred to as "BROKER" and **Plaza Partnership LLC** hereinafter referred to as "SELLER"

(Seller(s)/Lessor(s))

"SELLER/LESSOR," in consideration of Broker's acceptance of the terms hereof and Broker's efforts to advertise, market, promote and sell/lease the real estate commonly known as Street **675 West Golf Road (Current Tenant ACE Hardware.)** hereinafter

referred to as "PROPERTY". Unit No.: _____, City: **Hoffman Estates**

County: **Cook County**, State: **IL**, Zip Code: **60169**

Permanent Index No.: **07-16-200-030-0000**.

Broker and Seller agree as follows:

1. Term and Conditions: Beginning 12:01 A.M. Month: **July** Day: **17** Year: **2025** and terminating 11:59 P.M. Month: **July** Day: **16** Year: **2027** Seller gives to Broker the exclusive right to sell, lease, option or exchange the Property to qualified buyers and to share the Property with Participants in the Midwest Real Estate Data, LLC, Inc. and/or any Multiple Listing Service in which Broker is a Participant in accordance with the applicable rules and regulations of that Multiple Listing Service.

 
(Seller's Initials) (Broker's Initials)

THE PARTIES UNDERSTAND AND AGREE THAT IT IS ILLEGAL FOR EITHER OF THEM TO DISCRIMINATE AGAINST ANY PROSPECTIVE BUYER OR LESSEE ON THE BASIS OF RACE, AGE, COLOR, RELIGION, SEX, ANCESTRY, ORDER OF PROTECTION STATUS, MARITAL STATUS, PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS, NATIONAL ORIGIN, SEXUAL ORIENTATION, MILITARY STATUS, DISHONORABLE DISCHARGE FROM THE MILITARY SERVICE, OR ANY OTHER CLASS PROTECTED BY THE ILLINOIS HUMAN RIGHTS ACT. THE PARTIES AGREE TO COMPLY WITH ALL APPLICABLE FEDERAL, STATE, AND LOCAL FAIR HOUSING LAWS.

2. Marketing Price: The Price shall be **\$ \$ 22.95 Psqft/Year and Sale Price as agreed** (\$ **by the sellers** per month/per year)

3. Title: Title is in the name of **Plaza Partnership LLC.** and Seller has the authority to sell/lease the premises.

4. Possession: Possession shall be given **lease start date/ or upon closing of the sale if sold**

5. Seller's Designated Agent: Broker designates **Jairaj Bhatia Additional designated broker upon seller approval**, ("Seller's Designated Agent"), a sales associate(s) affiliated with Broker as the only legal agent(s) of Seller. Broker reserves the right to name additional designated agents when in Broker's discretion it is necessary. If additional designated agents are named, Seller shall be informed in writing within a reasonable time. Seller acknowledges that Seller's Designated Agent may from time to time have another sales associate, who is not an agent of the Seller, sit an open house of Seller's Property or provide similar support in the marketing of Seller's Property. Seller understands and agrees that this agreement is a contract for Broker to market Seller's Property and that Seller's Designated Agent(s) is (are) the only legal agent(s) of Seller. Seller's Designated Agent will be primarily responsible for the direct marketing and sale of Seller's Property.

6. Brokerage Fee: If this Property is sold, exchanged, leased, optioned or gifted by a Broker, by Seller, or by or through any other person during the marketing period, or to any person who has optioned the Property during the marketing period and who subsequently exercises that option, or to any person who has leased the Property during the term of this Marketing Agreement and subsequently purchases the Property, or if the Property is sold directly or indirectly within **One Year** after termination to a purchaser to whom it was offered during the term of this Marketing Agreement, Seller agrees to pay the broker a fee of **\$3 per Sqft for lease/ 4 % of the sale price** on the full sales price including any encumbrances. ~~However, Seller shall not be obligated to pay such fee if a valid written listing agreement is entered into during the term of said protection period with another licensed real estate broker and a sale, lease, exchange or option of the Property is made during the term of said protection period.~~ If Seller accepts any real estate or any other Property for part or all of the consideration, the sale shall be the listed price of the Property at that time for the purpose of computing commission, and in that event, Broker is authorized to represent and to receive compensation from both parties. If the Property is rented within the marketing period, then Seller agrees to pay Broker a rental commission of \$ and/or **%. \$ 3 Per sqft if no co-op broker, \$ 4.50 if co-op broker up to \$1.50 co-op broker fee. If co-op fee is more, balance will be adjusted by landlord for co-op broker fee for leasing. 4 % of the sale price if property sold as per Price agreed by sellers**

7. Cooperation and Compensation: Broker is authorized to show the Property to prospective buyers/lessees through cooperating agents; and Broker, on a case by case basis, may pay a part of the above commission to cooperating agents. Broker is authorized in its sole discretion to determine with which brokers it will cooperate, and the amount of compensation that it will offer cooperating brokers in the sale of Seller's property. Seller acknowledges that the compensation offered to such cooperating brokers may vary from broker to broker.

8. Personal Property, Fixtures, etc.: In the event of a sale of the property, included in the purchase price are: hot water heater; plumbing and electrical fixtures; sump pumps; central heating and cooling; humidifying and filtering equipment; fixed carpeting; equipment, and cabinets, water softener (except rental units) storm and screen windows and doors; attached shutters, blinds and shades, all planted vegetation; with all improvements

 Broker Initial

 Seller(s) Initial  Seller(s) Initial

Address: **675 West Golf Road, Hoffman Estates, IL 60169 (Shopping center address: 675-695 W. Golf RD Hoffman Est. IL 60169)**

and fixtures, if any, (all of which hereinafter referred to as Equipment), shall be left on the Property and shall be transferred to the Buyer by a Bill of Sale at the time of closing. The following items shall also be left on the Property and be conveyed to Buyer at time of closing:

Property to be conveyed as vacant " AS IS"

Excluded items: **NOT APPLICABLE.**

All the aforementioned Equipment remaining with the Property is paid for, belongs to Seller, and will be in operating condition at the time of closing, except for the following: _____

9. Possible Dual Agency:

☒ Yes ☐ No

 
(Seller's Initials)

The above named Broker and Designated Agent (hereinafter sometimes referred to as "licensee") may undertake a dual representation (represent both Seller and the buyer) for the sale or lease of Property. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document, please read the following.

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT:

1. Treat all clients honestly.
2. Provide information about the Property to buyer.
3. Disclose all latent material defects in the Property that are known to licensee.
4. Disclose financial qualifications of buyer to the Seller.
5. Explain real estate terms.
6. Help buyer arrange for Property inspections.
7. Explain closing costs and procedures.
8. Help buyer compare financing alternatives.
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT:

1. Confidential information that licensee may know about the clients, without the client's permission.
2. The price or terms the Seller will take other than the listing price without permission of the Seller.
3. The price or terms the buyer is willing to pay without permission of the buyer.
4. A recommended or suggested price or terms the buyer should offer.
5. A recommended or suggested price or terms the Seller should counter with or accept.

If Seller is uncomfortable with this disclosure and dual representation, please let licensee know. You are not required to accept this section unless you want to allow the licensee to proceed as a Dual Agent in this transaction.

By checking "Yes" and initialing, you acknowledge that you have read and understand this section and voluntarily consent to the licensee acting as Dual Agent (that is, to represent BOTH Seller and buyer) should that become necessary.

10. Buyer's Agent: Seller has been informed that potential buyers may elect to employ the services of a licensed real estate broker or sales associate as their own agent (buyer's agent).

11. Buyer Confidentiality: Seller understands that Broker and/or Designated Agent may have previously represented a buyer who is interested in the Property. During that representation, Broker and/or Designated Agent may have learned material information about the buyer that is considered confidential. Under the law, neither Broker nor Designated Agent may disclose any such confidential information to Seller even though the Broker and/or Designated Agent now represent the Seller.

12. Broker's Affiliates: Seller understands and agrees that other sales associates affiliated with Broker, other than Seller's Designated Agent(s), may represent the actual or prospective buyer of Seller's Property. Further, Seller understands and agrees that if the Property is sold through the efforts of a sales associate affiliated with Broker who represents buyer, the other sales associate affiliated with Broker will be acting as a buyer's Designated Agent.

13. Consent to Represent Other Sellers: Seller understands and agrees that Broker and Designated Agent may from time to time represent or assist other Sellers who may be interested in selling Property to buyers. Seller consents to Broker's and Designated Agent's representation of such other Sellers before, during and after the expiration of this Exclusive Marketing Agreement and expressly waives any claims including but not limited to

 Broker Initial

Address: 675 West Golf Road, Hoffman Estates, IL 60169 (Shopping center address: 675-695 W. Golf RD Hoffman Est. IL)


07/18/25
12:29 PM CDT

Seller(s) Initial


07/18/25
12:19 PM CDT

Seller(s) Initial

breach of duty or breach of contract based solely upon Broker's or Designated Agent's representation or assistance of other Sellers who may be interested in selling Property to buyers.

14. Commission Earned: A commission shall be deemed to have been earned (a) at such time as a sales contract, lease, option, or exchange contract is executed and all contingencies are met, or an option has been exercised, involving the Property, and shall be paid at the time of initial closing, or occupancy, or settlement or (b) upon presenting to Seller an offer meeting all terms of this marketing agreement executed by a ready, willing and able buyer and shall be paid upon demand. If there is a default of the contract attributable to Seller involving the Property, then the commission shall be paid following the default, or, if contested, upon settlement of court adjudication between the parties.

15. Seller(s)' Acknowledgement: Seller agrees to complete any disclosure report required by law as completely and truthfully. Seller represents that there are not now, nor have there been, any underground storage tanks located on the Property and no chemicals or toxic waste have been stored or disposed of on the Property, except for NA. The Property has not been cited for any violation of any Federal, State, County or local environmental law, ordinance or regulation and the Property is not located within any designated legislative "superfund" area, except for NA.

16. Disclosure: All inquiries about this Property made directly to Seller will be immediately referred to Broker and/or Seller's Designated Agent. Seller understands that the information which Seller provides to Seller's Designated Agent as marketing information will be used to advertise Seller's Property to the public, and it is essential that this information be accurate. **THE BROKER IS HEREBY AUTHORIZED TO SUBMIT ALL INFORMATION REQUIRED BY THE RULES OF THE MULTIPLE LISTING SERVICE(S) OF WHICH THE BROKER IS A MEMBER. SELLER UNDERSTANDS THAT SELLER HAS AN OBLIGATION TO PROVIDE ACCURATE, TRUTHFUL INFORMATION TO BE PUT IN THE MLS INPUT SHEET AND HEREBY PROMISES TO FULFILL THIS OBLIGATION.** Although Seller is marketing Seller's Property in its present physical condition ("as is" condition), Seller understands that Seller may be held responsible by a buyer for any latent or hidden, undisclosed defects in the Property which are known to Seller but which are not disclosed to buyer. Seller shall indemnify and save and hold Broker, Seller's Designated Agent and/or any agent of Broker harmless from all claims, disputes, litigations, judgments and/or costs, including reasonable attorney's fees and costs, whether or not frivolous, arising from any misrepresentations made by Seller, any incorrect information supplied from the Seller or from any material fact concerning the Property which the Seller fails to disclose to third parties as a result of misrepresentations or misinformation supplied to Broker. Further, Seller shall indemnify and save and hold Broker, Seller's Designated Agent and/or any agent of Broker harmless from any claim, loss, damage or injury to any person or Property while viewing the premises arising from the condition of Seller's Property.

17. Broker Limitations: The Broker's sole duty is to effect a sale, lease, option or exchange of the Property. The Broker, Seller's Designated Agent (s), members of the Multiple Listing Services(s) to which the Broker belongs, and the Mainstreet Organization of REALTORS® are not charged with the custody of the Property, its management, maintenance, upkeep or repair. Illinois law allows Brokers to prepare the sales or lease contract using approved preprinted forms, but no other legal documents required to close the sale or lease of the Property. Therefore, the Seller agrees to furnish, or have Seller's attorney furnish all other legal documents necessary to close the sale or lease of the Property.

18. Marketing Authorization: Broker is authorized to advertise, promote and market the Property which shall include, but not be limited to, in the Broker's sole discretion, the display of signs, placement of the Property in any Multiple Listing Service in which Broker is a Participant and promotion of the Property through any electronic medium and/or on any Internet Homepage to which the Broker may subscribe. Broker is hereby authorized to affix a keybox to the premises, and provided the owner is absent, any MLS Participant or subscriber associated with the Multiple Listing Service(s) whether acting as buyer's agent or otherwise shall have the right, through use of said keybox, to show the Property at any reasonable time. It is not a requirement of Multiple Listing Service or Broker that Seller allow use of a keybox. Seller acknowledges that neither listing nor selling Broker, the Mainstreet Organization of REALTORS®, or any Multiple Listing Service is an insurer against the loss of Seller's personal property. Seller is advised to safeguard or remove valuables now located in said Property. Seller is further advised to verify the existence of said valuables or obtain personal property insurance through Seller's insurance agent. Further, Seller hereby grants Broker and Broker shall have the right, and Seller acknowledges that Broker may have an obligation under applicable multiple listing service rules and regulations as a condition of placing Seller's Property in such multiple listing service, to release information as to the amount of selling price, type of financing and number of days to sell this Property to any multiple listing service of which Broker is a member at a time the property is sold and closed.


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19. Minimum Standards: Illinois law provides that all exclusive brokerage agreements must specify that the sponsoring broker, through one or more sponsored licensees, must provide at a minimum, the following services: (1) accept delivery of and present to the client offers and counter-offers to buy, sell, or lease the client's property or the property the client seeks to purchase or lease; (2) assist the client in developing, communicating, negotiating, and presenting offers, counter offers, and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and (3) answer the client's questions relating to the offers, counter-offers, notices, and contingencies.

20. Taxes and Assessments: All taxes and all usually prorated expenses shall be prorated pursuant to the terms of the sales contract. Seller has no knowledge of any assessments or special taxes for improvements, or lien for improvements, either of record or in process, applicable to the Property marketed herein and should Seller receive any notice thereof, Seller agrees to notify the Broker immediately.

21. Title Insurance and Survey: Seller declares that he has not added to nor disposed of any part of the Property, or gained any easements in favor of or against the Property not disclosed in the Title Guaranty Policy except as stated herein. Prior to closing, Seller agrees to furnish at Seller's expense, a title insurance commitment for an Owner's Title Insurance Policy in the amount of the sale price, showing good title in the owner's name. Prior to closing Seller agrees to furnish a spotted survey of the premises dated not more than six (6) months prior to the closing date, certified by licensed surveyor, having all corners staked & showing all improvements, easements, and building lines existing as of this contract date.


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Broker Initial

Address: 675 West Golf Road, Hoffman Estates, IL 60169(Shopping center address: 675-695 W. Golf RD Hoffman Est. IL)


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Seller(s) Initial

22. Earnest Money: THE EARNEST MONEY SHALL BE HELD BY THE LISTING BROKER, AND UPON INITIAL CLOSING, OR SETTLEMENT, OR UPON FORFEITURE OF THE SALES CONTRACT, SHALL BE APPLIED FIRST TO THE PAYMENT OF ANY EXPENSE INCURRED BY THE BROKER ON SELLER'S BEHALF IN THE SALE, AND SECOND TO PAYMENT OF THE BROKER'S SALES COMMISSION, RENDERING THE OVERPLUS, IF ANY, TO SELLER. IF A DISPUTE ARISES BETWEEN SELLER AND BUYER AS TO WHETHER A DEFAULT HAS OCCURRED, BROKER SHALL HOLD THE EARNEST MONEY AND PAY IT OUT AS AGREED IN WRITING BY SELLER AND BUYER OR DIRECTED BY A COURT OF COMPETENT JURISDICTION. IN THE EVENT OF SUCH DISPUTE, SELLER AGREES THAT BROKER MAY DEPOSIT THE FUNDS WITH THE CLERK OF THE CIRCUIT COURT BY AN ACTION IN THE NATURE OF INTERPLEADER. SELLER AGREES BROKER MAY BE REIMBURSED FROM THE EARNEST MONEY FOR ALL COSTS, INCLUDING REASONABLE ATTORNEY'S FEES, RELATED TO THE FILING OF THE INTERPLEADER AND HEREBY AGREES TO INDEMNIFY AND HOLD BROKER HARMLESS FROM ANY AND ALL CLAIMS AND DEMANDS, INCLUDING THE PAYMENT OF REASONABLE ATTORNEY'S FEES, COSTS AND EXPENSES ARISING OUT OF SUCH DEFAULT, CLAIMS, AND DEMANDS. IF SELLER DEFAULTS, EARNEST MONEY, AT THE OPTION OF BUYER, SHALL BE REFUNDED TO BUYER, BUT SUCH REFUNDING SHALL NOT RELEASE SELLER FROM THE OBLIGATION OF THIS MARKETING AGREEMENT.

23. Amendments: Should it be necessary to amend or modify this Agreement, facsimile signatures of all parties to this Agreement are accepted as original signatures.

24. Indemnification of Broker: Seller(s) agrees to indemnify Broker and to hold Broker harmless on account of any and all loss, damage, cost or expense, including attorney's fees incurred by Broker, arising out of this Exclusive Marketing Agreement, or the collection of fees or commissions due Broker pursuant to the terms and conditions of this Agreement provided Broker is not at fault.

25. Disclaimer: Seller acknowledges Broker and Seller's Designated Agent are acting solely as real estate professionals, and not as an attorney, tax advisor, surveyor, structural engineer, inspector, environmental consultant, architect, contractor, or other professional service provider. Seller understands that such other professional service providers are available to render advice or services to the Seller, if desired, at Seller expense.

26. Costs of Third Party services or Products: Broker will not obtain or order products or services from outside sources unless Seller agrees in writing to pay for them immediately when payment is due. (Examples: surveys, soil test, title reports, engineering studies).

27. Seller Shall: Supply Broker with the most recent accurate income and expense figures, lease for the Property, any mortgage information, if applicable, and any other pertinent information which, in the opinion of Broker, is necessary to assist the broker in the marketing of the Property. Seller shall provide all information relevant to the condition, use and operation of the property available to Seller to buyer. Seller shall prepare, deliver to buyer, and record, if appropriate, all documentation for the property in accordance with the Illinois Responsible Property Transfer act or similar laws of any jurisdiction in which the property is located. Seller shall also cooperate with buyer to secure whatever environmental site assessment buyer or buyer's lender deems necessary or appropriate. In the event the property is a condominium or any other association property, Seller should have available for Broker at time of listing agreement the following documents if applicable: Declaration of Condominium or Declaration of Covenants, Conditions and Easements; current budget; bylaws; financial statements; and any other rules and regulations in effect.

28. Severability: In case any one or more provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such as invalidity, illegality or unenforceability, it shall not effect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

29. Definition of Terms: Throughout this Agreement the use of the term "Seller" shall include in addition thereto the term "Lessor"; the use of the term "buyer" shall include the term "lessee"; and the uses of the plural form or the possessive form of the terms "Seller" and "buyer" shall also include the plural form and the possessive form of the terms "Lessor" and "lessee".

30. Entire Agreement: This Agreement constitutes the complete understanding and entire agreement between the parties relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Exclusive Marketing Agreement. This Agreement may not be terminated or amended prior to the expiration date without the express written consent of both parties to this Agreement.

Seller hereby acknowledges receipt of a signed copy of this Agreement and all attachments. The attachments include the following:

(HERE LIST ALL ATTACHMENTS) **Note; Designated agent Jairaj Bhatia's family has a ownership interest in the property**

(Signatures are required of all who hold interest)

Broker: **Century 21 Langos & Christian**

By: **Peter Gialamas**

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07/17/25 6:28 PM CDT
PJJR-TZDO-PC1W-YDXD

Date: **07/17/2025**

Designated Agent: **Jairaj Bhatia**

Date: _____

Phone: **847-593-3460**

Office: **Century 21 Langos & Christian**

Seller: **Madhukar Kalaria**

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J7L-8GVE-KHRJ-BCQ5

Seller: **Brett McCoy**

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07/18/25 12:19 PM CDT
3QL-HTBL-WXJP-XEEZ

Address: **Plaza Partnership LLC**

717 Noah Terrace , Mt. Prospect IL 60056

Date: **07/17/2025**

 Broker Initial

Address: **675 West Golf Road, Hoffman Estates, IL 60169(Shopping center address: 675-695 W. Golf RD Hoffman Est.)**

 Seller(s) Initial

 Seller(s) Initial

**679 West Golf Rd,
Hoffman Estates, IL 60169**
Former Ace Hardware and Pet Supplies

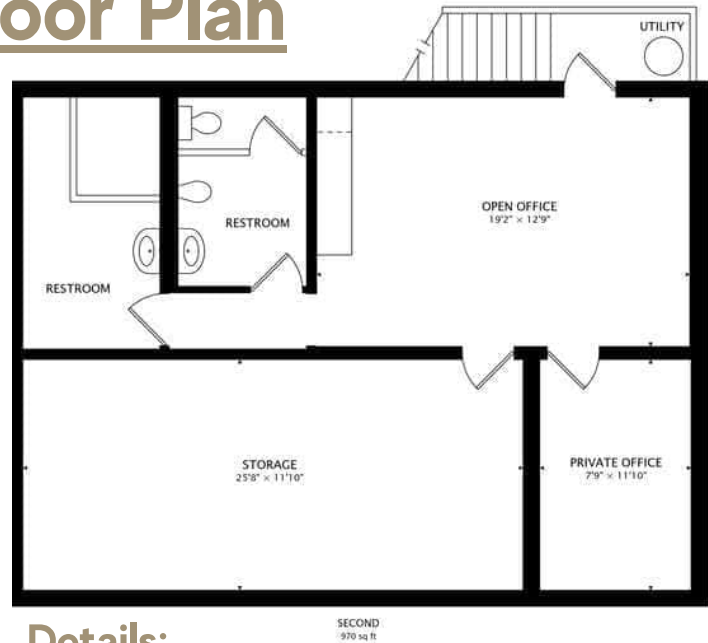
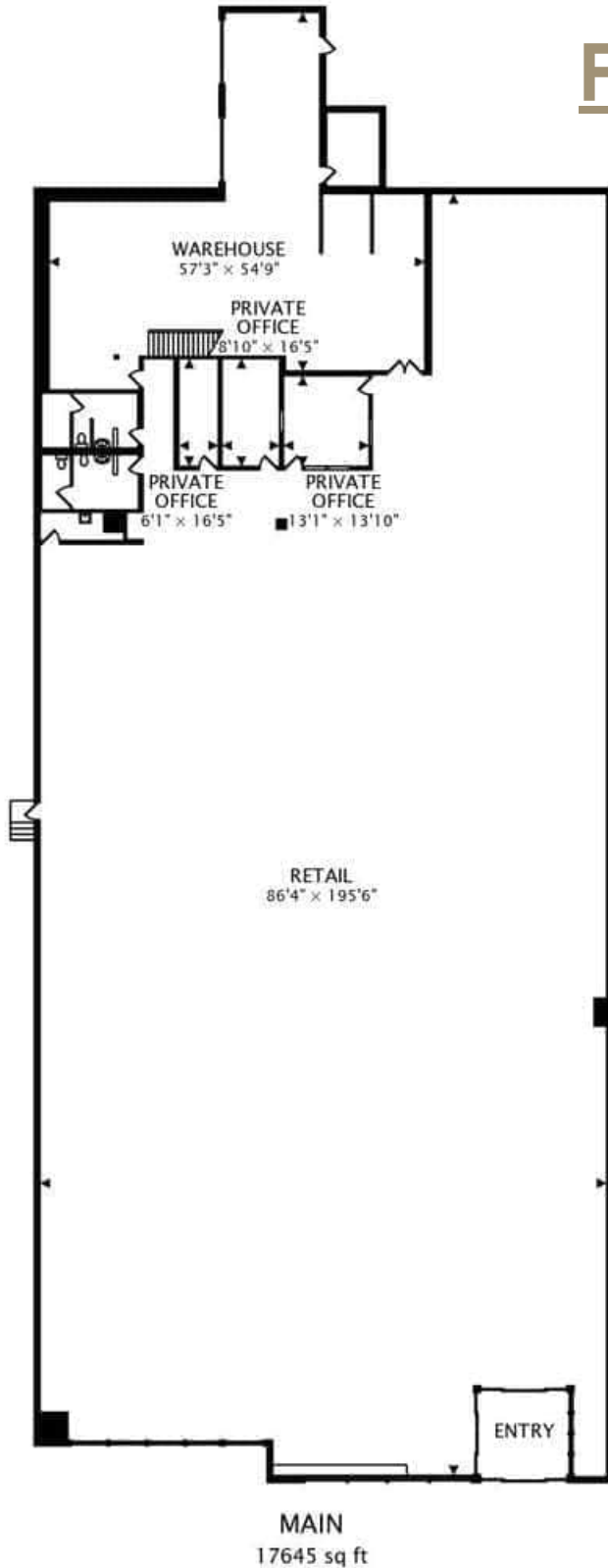


18,615 Sq Ft. Expansive open retail floor with high ceilings and excellent visibility, private offices, and a large warehouse with easy access for storage/distribution. Ideal for a franchised restaurant, furniture or home goods showroom, specialty grocery, fitness center, contractor supply, pickleball court, trampoline park, playroom, kids' amusement center, or a large medical facility. Flexible layout to fit a wide variety of business uses.



679 West Golf Rd,
Hoffman Estates, IL 60169

Floor Plan

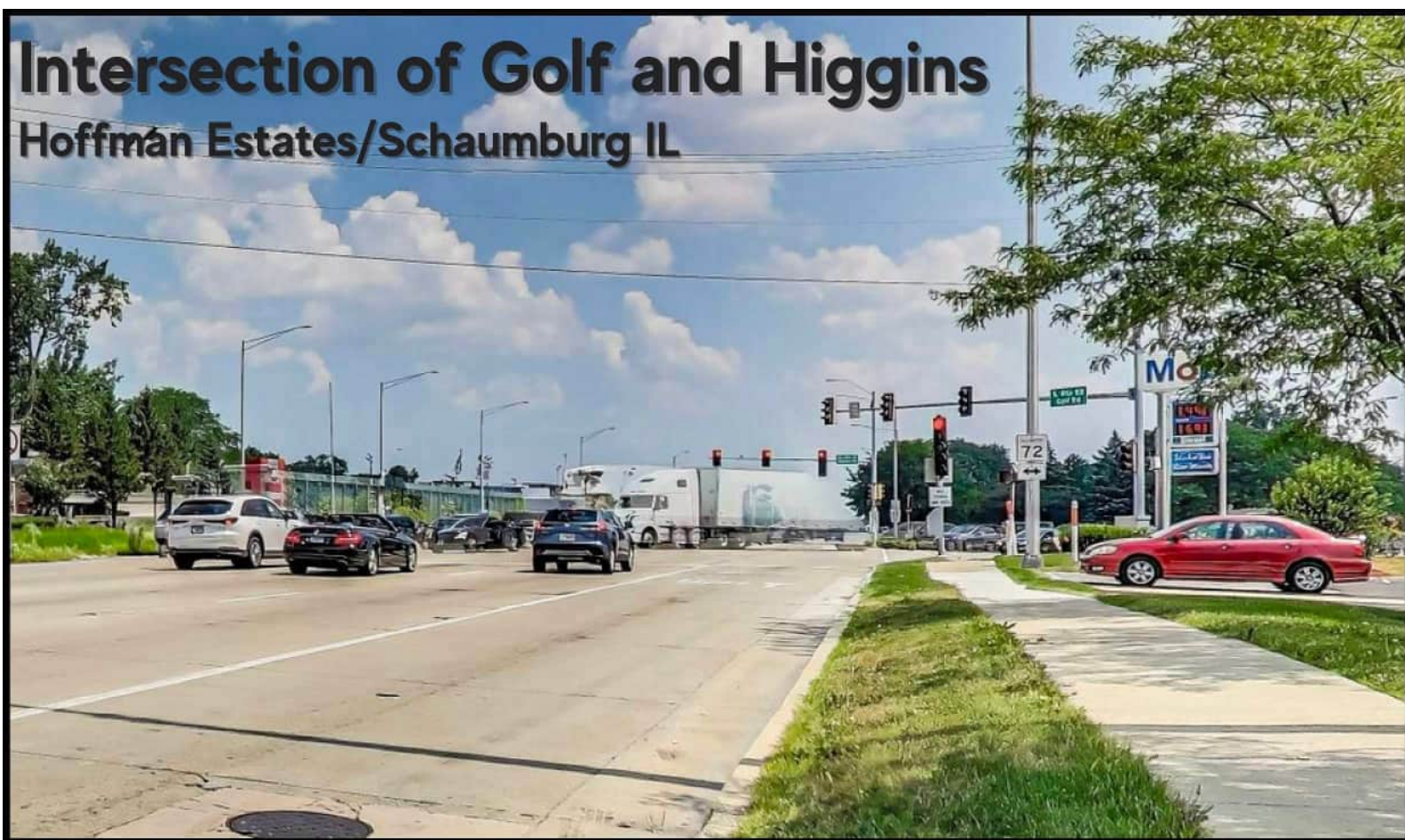


Details:

- Walk Score:
Very Walkable
(78)
- Ample parking:
3.79 spaces per
1,000 SF
- Flexible lease
terms,
negotiable rates
- Prime exposure
on Golf Rd
- Strong tenant
mix ensures
steady foot
traffic
- Surrounded by
high-income
households
- 18,615 SF of
retail space
(divisible)
- Anchored by
Hertz, Sherwin-
Williams, Bombay
Chopsticks, India
House
- Exceptional
visibility at a
signalized
intersection
- Over 90,000
vehicles per day
- Serves 10
surrounding
towns in an
affluent area

679 West Golf Rd, Hoffman Estates, IL 60169
Former Ace Hardware Inside Pictures;
The space will be delivered as Vanilla Box





CENTURY 21 Langos & Christian

JAIRAJ (JAY) BHATIA,

CCIM, BROKER

Email: Realb2004@yahoo.com

Phone: 847.274.7440



MARKETING MATERIAL

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True Value Hardware - West Des Moines

100 Grand Avenue, West Des Moines, IA 50265

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Back

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Broil King Crown S 440 4-Burner Stainless Steel 40,000 BTU LP Gas Grill

2 Reviews

\$849.99

Add to cart

Save 10%



Broil King Crown 520 Shadow Gas Grill

No Reviews

\$899.00 ~~\$999.99~~

View details

Save 9%



Broil King Baron 490 PRO Shadow LP Grill

No Reviews

\$999.00 ~~\$1099.99~~

View details

Save 22%



GrillPro 110V Electric Charcoal Lighter

No Reviews

\$13.99 ~~\$17.99~~

Add to cart

Save 20%



Broil King Pellet Storage Bin

3 Reviews

\$19.99 ~~\$24.99~~

Add to cart

https://www.truevalue.com

Page 99 of 112

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Broil King
Great Barbecues Every Time

**FLAVOR
STARTS
HERE**

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A stainless steel Broil King gas grill with a side burner is positioned on a concrete patio. The grill has a blue lid with the Broil King logo. In the background, there is a wooden fence and some greenery.



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GOT EVEN
BETTER

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Popular products



Valley Forge 1 Ft. W. x 3 Ft. L. Polycotton Fan Flag Bunting

No Reviews

\$18.99

Add to cart



HomePointe 20 In. 3-Speed High Velocity Floor Fan

No Reviews

Save 39%

~~\$40.99~~
\$29.99

View details



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No Reviews

\$39.99

Add to cart



HTH Pool Care 50 Lb. Pool Filter Sand

36 Reviews

\$19.99

Add to cart



Broil King Gem 310 3-Burner Black 24,000 BTU LP Gas Grill

No Reviews

\$449.99

Add to cart

GRILL: CHECK ✓
NOW THE REST

Shop grill accessories

SAVE OVER
25%

Now 7.99

GrillPro®

Shop now

Shop by category



Potting & Top Soils



Cordless Power Tools



Tool Storage



Outdoor Cooking



Spreaders & Seeders



Outdoor Decor



Grass & Weed Control



Storage & Organization



Cleaning Supplies



Faucets



Painting Supplies



Patio Furniture

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Shop by top brands



3M	Broil King	Milwaukee	DEWALT	Husqvarna	Scotts	Rust-Oleum	Napoleon	Moen	Libman	Clorox	Rubbermaid
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EASYCARE

Green Thumb EasyCare



How to Patch & Repair Bare Spots in Your Lawn

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COPY OF LEASE

RETAIL LEASE

THIS RETAIL LEASE (hereinafter referred to as the “**Lease**”) is made effective as of the 14 day of July, 2026 (the “**Effective Date**”) between Plaza Partnership, LLC , an Illinois limited liability company (hereinafter referred to as “**Landlord**”), and Hoffman Estates True Value, LLC, an Illinois limited liability company (hereinafter referred to as “**Tenant**”),.

WITNESSETH:

Landlord hereby leases to Tenant, and Tenant hereby accepts, the premises (hereinafter referred to as the “**Premises**”) consisting of approximately 17,543 square feet located at 675 W. Golf Road, Hoffman Estates, Illinois 60169 which is part of the building (hereinafter referred to as the “**Building**”) located at 675-695 W. Golf Road, Hoffman Estates, Illinois 60169 (hereinafter referred to, together with all present and future easements, additions, improvements and other rights appurtenant thereto, as the “**Land**”), subject to the covenants, terms, provisions and conditions of this Lease.

In consideration thereof, Landlord and Tenant covenant and agree as follows:

1. TERM

- (a) **Initial Term.** The term of this Lease shall be for ten (10) years (hereinafter referred to as the “**Initial Term**”) and shall commence on October 1, 2026 (hereinafter referred to as the “**Commencement Date**”) and end on September 30, 2036 (hereinafter referred to as the “**Termination Date**”).

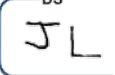
Possession shall be provided as of 22 August 1, 2026.

The Lease and possession executed herein is contingent upon the Village of Hoffman Estates issuing a Resolution in support of a Class 7(b) tax incentive. Each party shall cooperate in the completion of documentation required by the Village to process this application.

- (b) **Extension Option.** Tenant shall have two (2) options to extend the Term (“**Extension Option**”) for each a period of five (5) year (“**Extension Term**”) the Extension Term and the Initial Term are sometimes collectively referred to hereafter as the “**Term**”, on the same terms and conditions as contained herein, except for the amount of Base Rent (as hereafter defined). If the Extension Option is properly exercised, the Termination Date shall be extended to the end of the applicable Extension Term. In order to properly exercise an Extension Option:

- i. Tenant must give Landlord written notice of its election to exercise the Extension Option (an “**Extension Notice**”) not later than one hundred eighty (180) days prior to the Termination Date of the Initial Term; and
- ii. Tenant shall not be in default under the Lease either on the date Tenant exercises the Extension Option, or unless waived in writing by Landlord, on the Termination Date of the Initial Term.

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The Extension Option shall automatically terminate and become null and void upon the earlier to occur of (i) the termination of the Lease, (ii) the termination of Tenant's right to possession of the Premises, (iii) the assignment of the Lease by Tenant, in whole or in part, (iv) the sublease by Tenant of the Premises, or any portion thereof, or (v) the failure of Tenant to timely or properly exercise the Extension Option.

2. Intentionally omitted.

- 3. RENT.** Tenant shall pay initial base rent (referred to herein as "**Base Rent**") to Landlord beginning on October 1, 2026 ("**Rent Commencement Date**") by ACH/direct debit prior to possession at Eleven (\$11.00) Dollars per square foot, as follows: Sixteen Thousand Eighty-One and 08/100 Dollars (\$16,081.08) per month for the first year of the Initial Term. Base Rent shall increase by three percent (3%) each year of the Initial Term. If Tenant shall take possession of the Premises or any part thereof prior to the Rent Commencement Date, all of the covenants and conditions of this Lease shall be binding upon the parties hereto as of the date when Tenant took possession of such whole or part of the Premises except for Tenant's obligation to pay Rent, which shall not commence until the Rent Commencement Date.

If Tenant properly exercises either Extension Option, as provided in Section 1(b) above, Base Rent for the first year of the Extension Term shall increase by ten (10%) percent in the first year from the base rent at that time and shall increase by three percent (3%) thereafter each year of the remaining Extension Term.

All payments of Rent (as defined below) shall be made in advance on or before the first (1st) day of each and every month during the Term, without any set-off or deduction whatsoever, however it shall not be considered late until the fifth (5th) day of each and every month during the Term. If the Term commences other than on the first day of a month or ends other than on the last day of the month, the Rent for such month shall be prorated (see attached schedule). Tenant agrees to pay monthly Rent via electronic funds transfer through the Landlord's designated ACH system or auto debit online portal. Tenant must enroll in recurring auto-pay and shall cooperate in setting up such system.

4. ADDITIONAL RENT.

(a) **Definitions.** For terms used in this Section 4, the following definitions shall apply:

- i. "**Calendar Year**" shall mean each calendar year in which any part of the Term falls, through and including the year in which the Term expires.
- ii. "**Taxes**" shall mean all real estate taxes and assessments, special or otherwise, levied or assessed upon or with respect to the Land and/or Building and ad valorem taxes for any personal property used in connection therewith. Should the State of Illinois, or any political subdivision thereof, or any other governmental authority having jurisdiction over the Land and/or the Building, (A) impose a tax, assessment, charge or fee, or increase a then existing tax, assessment, charge or fee, which Landlord shall be required to pay, either by way of substitution for such real estate taxes and ad valorem personal property taxes, or in addition to such real estate taxes and ad valorem personal property taxes, or (B) impose an income or

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franchise tax or a tax on rents in substitution for or as a supplement to a tax levied against the Land and/or the Building and/or the personal property used in connection with the Land or Building, all such taxes, assessments, fees or charges (hereinafter defined as “in lieu taxes”) shall be deemed to constitute Taxes hereunder. Taxes shall also include all fees and costs incurred by Landlord in seeking to obtain a reduction of, or a limit on the increase in, any Taxes, regardless of whether any reduction of limitation is obtained. Except as hereinabove provided with regard to “in lieu taxes”, Taxes shall not include any inheritance, estate, succession, transfer, gift, franchise, net income or capital stock tax.

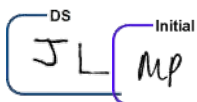
iii. “**Operating Expenses**” shall mean all expenses, costs and disbursements (other than Taxes) of every kind and nature (determined for the applicable Calendar Year on an accrual basis) paid or incurred by Landlord in connection with the ownership, management, operation and repair of the Land and Building, including, without limitation, janitorial services and all costs of operating, maintaining and repairing roof and HVAC systems for the Building and the Premises (including parking areas), if any real Estate tax attorney fees incurred for reduction in R. E. Taxes for the tenant’s parcel or proportionate share except the following:

1. Principal or interest payments on loans secured by mortgages or trust deeds on the Building and/or on the Land;
2. Costs of capital improvements; except that Operating Expenses shall include (a) the cost during the Term, as reasonably amortized by Landlord with interest at the rate of 10% on the unamortized amount, of any capital improvement completed after the Base Year which is intended to reduce any component cost included within Operating Expenses; and (b) the cost of any capital improvements which are necessary to keep the Land and Building in compliance with all governmental rules and regulations applicable from time to time thereto; and
3. Real estate brokers’ leasing commissions, administration fees and any attorney’s fees incurred by Landlord in connection with claims for rent which Landlord may make against tenants other than Tenant.

iv. “**Tenant’s Proportionate Share**” shall mean 60.56%% (which is the percentage obtained by dividing the total rentable area of the Premises [17,543], by the total rentable area of the Building [28,969]).

(b) **Operating Expenses and Taxes.** Commencing on the Rent Commencement Date, Tenant shall pay to Landlord as Additional Rent for each Calendar Year, in addition to the Base Rent required by Section 3 hereof, the sum of Tenant’s Proportionate Share of the Operating Expenses and Taxes for the prior Calendar Year, provided that for the First Calendar Year of the Term Tenant shall pay Tenant’s Proportionate Share of the Operating Expenses and Taxes for the 2026 calendar year (said sum being called the “**Operating Expense and Tax Amount**”), as certified by Landlord to Tenant in writing. The Operating Expense and Tax Amount shall be paid in monthly installments on the same date that Base

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Rent is due. Landlord shall cause to be kept books and records showing Operating Expenses and Taxes in accordance with an appropriate system of accounts and accounting practices consistently maintained. As promptly as practicable following the close of each Calendar Year, Landlord shall cause the actual amount of the Operating Expense and Tax Amount for such Calendar Year to be computed based on Operating Expenses and Taxes for such Calendar Year and shall deliver to Tenant a statement ("**Landlord's Statement**") of such amount and Tenant shall pay any deficiency to Landlord as shown by Landlord's Statement within thirty (30) days after receipt of Landlord's Statement. The Landlord's Statement shall constitute a determination of the Operating Expense and Tax Amount which is final and conclusive on Tenant, subject to Section 4(c) below. If the total of the estimated monthly installments paid by Tenant during any Calendar Year exceeds the actual Expense and Tax Adjustment Amount due from Tenant for such Calendar Year, at Landlord's option, such excess shall be either credited against payments next due hereunder or refunded by Landlord, provided Tenant is not then in default hereunder. All references to Taxes for a particular year shall be deemed to refer to Taxes paid during such year without regard to when such Taxes are assessed or levied (NOTE TO INCLUDE ANY SEPARATE PIN FOR REAL ESTATE TAXES BASED UPON SECTION 7(B) INCENTIVE AND ANY SURPLUS TO BE CREDITED IN RECONCILIATION).

(c) **Payments.** All Payments due hereunder shall be paid monthly in addition with the base rent as provided in Section 3.

5. **USE OF PREMISES.** Tenant shall use and occupy the Premises as a True Value Hardware store or any other brand or name of a general hardware business and for no other purpose, without Landlord's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Tenant shall not do or permit anything to be done in or about the Premises nor bring or keep anything therein which is not within the permitted use of the Premises or which will in any way increase the existing rate of, or affect, any fire or other insurance policy for the building of which the Premises are a part or any of its contents, or cause a cancellation of any insurance policy covering said building, or any part thereof, or any of its contents. Tenant shall not do or permit anything to be done in or about the Premises which will in any way obstruct or interfere with the rights or indirect competition with the business of other tenants of the Landlord of other tenants or occupants of the Building or injure or annoy them, or use or allow the Premises to be used for any improper, immoral, unlawful or objectionable purpose; nor shall Tenant cause, maintain or permit any nuisance in, on or about the Premises. Tenant shall not commit, or allow to be committed, any waste in or upon the Premises. Tenant shall not use the Premises, or permit anything to be done in or about the Premises, which will in any way conflict with any law, statute, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated. Tenant shall, at its sole cost and expense, promptly comply with all laws, statutes, ordinances and governmental rules, regulations or requirements now in force or which may hereafter be in force and with the requirements of any board of fire underwriters or other similar bodies now or hereafter constituted relating to, or affecting, the condition, use or occupancy of the Premises.

6. **CONDITION OF PREMISES.** Landlord shall deliver the Premises to Tenant in as-is condition. Landlord shall make sure that all known violations are repaired and/or replaced as of the Commencement Date so they are no longer in violation of any federal, state, or local law, rule or ordinance. No other promise of the Landlord to alter, remodel or improve the Premises or the Building and no representation by Landlord or its agents respecting the condition of the Premises or the Building have been made to Tenant or relied upon by Tenant. Tenant accepts the Premises AS- IS, WHERE-IS AND WITH ALL FAULTS, and acknowledges that no representations, warranties, guarantees, promises, statements or estimates of any nature whatsoever upon which

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Tenant is relying whether written or oral, express or implied, in fact or in law, have been made by Landlord, any real estate broker, agent, employee or attorney-in-fact or at law or purporting to represent Landlord regarding the condition of the Premises.

7. SERVICES – ACCESS.

- (a) **Interruption of Services.** Tenant agrees that Landlord shall not be liable in damages, by abatement of Rent or otherwise, for failure to furnish or delay in furnishing any service, or for any diminution in the quality or quantity thereof, when such failure or delay or diminution is occasioned, in whole or in part, by repairs, renewals, or improvements, by any strike, lockout or other labor trouble, by inability to secure electricity, gas, water, or other fuel at the Building after reasonable effort so to do, by any accident or casualty whatsoever, by act or default of Tenant or other parties, or by any other cause beyond Landlord's reasonable control; and such failures or delays or diminution shall never be deemed to constitute an eviction or disturbance of the Tenant's use and possession of the Premises or relieve the Tenant from paying Rent or performing any of its obligations under this Lease.
- (b) **Energy Conservation.** Notwithstanding anything to the contrary in this Section 8 or elsewhere in this Lease, Landlord shall have the right to institute such policies, programs and measures as may be necessary or desirable, in Landlord's discretion, for the conservation and/or preservation of energy or energy related services, or as may be required to comply with any applicable codes, rules and regulations, whether mandatory or voluntary, provided such policy, program or measure does not unreasonably interfere with the business of Tenant..
- (c) **Access.** Landlord shall allow Tenant access to the Premises 24 hours per day, 7 days per week, 52 weeks per year. Landlord shall be allowed access in case of emergency or repairs required by maintenance personnel, ownership or management.

8. REPAIRS.

- (a) Landlord shall repair and maintain the structural portions of the Premises, including the exterior walls and roof, unless the need for such maintenance and repairs is caused, in part or in whole, by the act, neglect, fault or omission of any duty by Tenant, its agents, servants, employees, invitees, or any damage caused by breaking and entering, in which case Tenant shall pay to Landlord the actual cost of such maintenance and repairs. Tenant will, at Tenant's own expense, keep the Premises in good order, repair and condition at all times during the Term. Landlord may make any such necessary repairs and replacements, and Tenant shall pay Landlord the cost thereof, including a percentage of the cost thereof sufficient to reimburse Landlord for all overhead, general conditions, fees and other costs or expenses arising from Landlord's involvement with such repairs and replacements, forthwith upon being billed for same. Landlord may enter the Premises at any time to make such repairs, alterations, improvements and additions to the Premises or to the Building or to any equipment located in the Building as Landlord shall desire or deem necessary or as Landlord may be required to do by governmental authority or court order or decree, so long as such work does not unreasonably interfere with the business of Tenant. Tenant shall at

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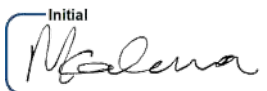
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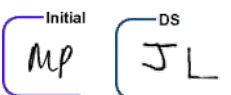
all times during the Term pay for and make all necessary repairs and replacements to the Premises, including but not limited to, doors, door checks, windows, plate glass, store front, fixtures, heating, air conditioning, electrical, plumbing, and sewage (interior lines connected to Premises) facilities of the Premises and keep, put, and maintain the same in compliance with all laws, rules and in good condition and repair. If replacement of equipment, fixtures, units, systems and appurtenances thereto in the Premises are necessary, Tenant shall replace the same with equipment, fixtures, units, systems and appurtenances of the same quality and repair all damages done in or by such replacement. Tenant shall be obligated to pay its proportionate share of the cost of replacing or altering the Property which occurs as the result of any governmental mandatory regulation, law or the like. Tenant shall (a) keep the Leased Premises in clean, tenantable condition, (b) not permit any garbage, rubbish, or refuse to accumulate in and around the Premises, Building or Land, and (c) at its own cost and expense, cause the commercial removal of all refuse. Prior to all repairs and alterations to the Premises, Tenant must first obtain written approval from the Landlord, which shall not unreasonably be withheld, and upon receipt, and only then, may work commence for repairs and alterations to the Premises. If Tenant has not commenced repairs or maintenance required to be performed by Tenant hereunder within 20 days after written notices thereof from Landlord, Landlord shall have the right, but not the obligation, to perform such work and the Tenant shall reimburse Landlord for the reasonable cost thereof within ten days after receipt of a bill thereof from Landlord, provided however, in the event of an emergency, Landlord may make such repairs without written notice to Lessee.

- (b) Tenant accepts the leased premises “as is” without any warranties or representations Any existing fixtures and inventory left in the premises shall be accepted in “as is” condition as well. Tenant assumes all risk and responsibility for any property left in the premises upon tender of possession and Tenant agrees to hold harmless and indemnify Landlord from any third-party claims and/or litigation which may result including attorneys fees and expenses.

9. ADDITIONS AND ALTERATIONS.

- (a) **Alterations.** Tenant shall not, without the prior written consent of Landlord, which shall not unreasonably be withheld by Landlord’s, make any alterations, improvements, redecorations or additions to the Premises. Landlord’s refusal to give said consent shall be conclusive. If Landlord consents to said alterations, improvements, redecorations or additions, it may impose such conditions with respect thereto as Landlord deems appropriate, including, without limitation, requiring Tenant to furnish Landlord with security for the payment of all costs to be incurred in connection with such work, insurance against liabilities which may arise out of such work and plans and specifications plus permits necessary for such work. Except as otherwise provided herein, the work necessary to make any alterations, improvements or additions to the Premises shall be done at Tenant’s expense by employees of or contractors hired or reasonably approved by Landlord except to the extent Landlord gives its prior written consent to Tenant’s hiring its own contractors. Tenant shall promptly pay to Landlord or the Tenant’s contractors, as the case may be, when due, the cost of all such work and of all decorating required by reason thereof. Tenant shall also pay to Landlord a percentage of the cost of such work (such percentage to be established on a uniform basis for the Building) sufficient to reimburse Landlord for all overhead, general conditions, fees and other costs and expenses arising

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from Landlord's involvement with such work. Upon completion of such work Tenant shall deliver to Landlord, if payment is made directly to contractors, evidence of payment, contractors' affidavits and full and final waivers of all liens for labor, services or materials all in form satisfactory to Landlord. Tenant shall defend and hold Landlord and the Land and Building harmless from all costs, damages, liens and expenses related to such work. All work done by Tenant or its contractors shall be done in a first-class workmanlike manner using only good grades of materials and shall comply with all insurance requirements and all applicable laws and ordinances and rules and regulations of governmental departments or agencies.

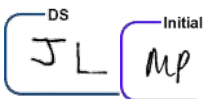
- (b) **Removal of Alterations.** Except for conditions existing on the Commencement Date, including, any trade fixtures or other Tenant personal property, all alterations, improvements, redecorations and additions to the Premises including any tenant improvements, whether temporary or permanent in character, made or paid for by Landlord or Tenant, shall without compensation to Tenant become Landlord's property at the termination of this Lease by lapse of time or otherwise and shall, unless Landlord requests their removal (in which case Tenant shall remove the same as provided in Section 17), be relinquished to Landlord in good condition, ordinary wear excepted.
- (c) **Landlord Alterations & Additions.** Landlord hereby reserves the right, at any time and from time to time, to make changes, alterations or additions to the Building, its parking lot and other common areas, including, but not limited to, construction of additional buildings, structures, kiosks or improvements, or to change the dimensions of the Building, so long as nothing under this Section 9(c) does not interfere or impact the business of the Tenant.

10. COVENANT AGAINST LIENS. Tenant has no authority or power to cause or permit any lien or encumbrance of any kind whatsoever, whether created by act of Tenant, operation of law or otherwise, to attach to or be placed upon Landlord's title or interest in the Land, Building or Premises, and any and all liens and encumbrances created by Tenant shall attach to Tenant's interest only. Tenant covenants and agrees not to suffer or permit any lien of mechanics or materialmen or others to be placed against the Land, Building or the Premises with respect to work or services claimed to have been performed for or materials claimed to have been furnished to Tenant or the Premises, and, in case of any such lien attaching, or claim thereof being asserted, Tenant covenants and agrees to cause it to be immediately released and removed of record. In the event that such lien is not immediately released and removed, Landlord, at its sole option, may take all action necessary to release and remove such lien (without any duty to investigate the validity thereof) and Tenant shall promptly upon notice reimburse Landlord for all sums, costs and expenses (including reasonable attorney's fees) incurred by Landlord in connection with such lien.

11. INSURANCE

- (a) **Waiver of Subrogation.** Landlord and Tenant each hereby waive any and every claim for recovery from the other for any and all loss of or damage to the Building or Premises or to the contents thereof which loss or damage is covered by valid and collectible physical damage insurance policies, to the extent that such loss or damage is recoverable under said insurance policies. Inasmuch as this mutual waiver will preclude the assignment of any such claim by subrogation (or otherwise) to an insurance company (or any other person),

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Landlord and Tenant each agree to give to each insurance company which has issued, or in the future may issue, to its policies of physical damage insurance, written notice of the terms of this mutual waiver, and to have said insurance policies properly endorsed, if necessary, to prevent the invalidation of said insurance coverage by reason of said waiver.

- (b) **Coverage.** Tenant shall purchase and maintain insurance during the entire Term for the benefit of Tenant and Landlord (as their interest may appear) with terms, coverage and in companies satisfactory to Landlord, and with such reasonable increases in limits as Landlord may from time to time request, but initially Tenant shall maintain the following coverage in the following amounts:

- i. Commercial General Liability Insurance covering Tenant, Landlord and Landlord's Management Agent for claims of bodily injury, personal injury and property damage arising out of Tenant's operations, assumed liabilities or use of the Premises, for limits of liability not less than:

Bodily Injury Liability \$1,000,000 each occurrence
 \$2,000,000 annual aggregate

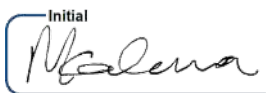
- ii. Comprehensive Automobile Insurance covering all owned, non-owned and hired automobiles of Tenant including the loading and unloading of any automobile with limits of liability not less than:

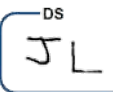
Bodily Injury Liability \$1,000,000 each person
 \$2,000,000 annual aggregate
 Property Damage Liability \$1,000,000 each accident

- iii. Physical Damage Insurance covering all additions, improvements and alterations to the Premises which are beyond the building standard tenant improvements provided by Landlord and all office furniture, trade fixtures, office equipment, merchandise and all other items of Tenant's property on the Premises. Such insurance shall be written on an "all risks" of physical loss or damage basis, for the full replacement cost value of the covered items and in amounts that meet any coinsurance clauses of the policies of insurance.

Tenant shall, prior to the commencement of the Term, and throughout the term of the Lease, upon Landlord's request furnish to Landlord certificates evidencing such coverage, which certificates shall state that such insurance coverage may not be changed or cancelled without at least ten days prior written notice to Landlord and Tenant and shall name Landlord and Landlord's management agent as additional insured parties.

- (c) **Avoid Action Increasing Rates.** Tenant shall comply with all applicable laws and ordinances, all orders and decrees of court and all requirements of other governmental authorities, and shall not, directly or indirectly, make any use of the Premises which may thereby be prohibited or be dangerous to person or property or which may jeopardize any insurance coverage or may increase the cost of insurance or require additional insurance coverage. If by reason of the failure of Tenant to comply with the provisions of this Section 12(c), any insurance coverage is jeopardized or insurance premiums are increased,

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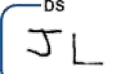
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Landlord shall have the option either to terminate this Lease or to require Tenant to make immediate payment of the increased insurance premium. Notwithstanding the foregoing, Tenant's use as a hardware store shall not constitute a use that is in violation of this Section 12(c) that allows Landlord to terminate this Lease.

12. FIRE OR CASUALTY

- (a) As used in this Section 12, the term "**untenable**" shall mean, as to any portion of the Premises, that Tenant is not reasonably able to, and in fact does not, conduct its business in its customary manner in such portion of the Premises as a result of a fire or other casualty.
- (b) Section 9 hereof notwithstanding, if the Premises or the Building (including machinery or equipment used in its operation) shall be damaged by fire or other casualty and if such damage does not render all or a substantial portion of the Premises or Building untenable, then Landlord shall repair and restore the same with reasonable promptness, subject to reasonable delays for insurance adjustments and delays caused by matters beyond Landlord's reasonable control, but shall not be obligated to expend therefor an amount in excess of the proceeds of insurance recovered with respect thereto. Landlord shall have no liability to Tenant, and Tenant shall not be entitled to terminate this Lease by virtue of any delays in completion of such repairs and restoration. Rent, however, shall abate on those portions of Premises as are, from time to time, untenable as a result of such damage.
- (c) If any such damage renders all or a substantial portion of the Premises or Building untenable, Landlord shall have the right to terminate this Lease as of the date of such damage (with appropriate prorations of Rent being made for Tenant's possession subsequent to the date of such damage of those tenable portions of the Premises) upon giving written notice to the Tenant at any time within thirty (30) days after the date of such damage. If such damage occurs within the last thirty (30) days of the Term and Landlord does not terminate this Lease pursuant to the previous sentence, and such damage was not caused by the negligence or willful conduct of Tenant or any of its shareholders, directors, officers, employees, agents, contractors or invitees, then Tenant may terminate this Lease by providing written notice to Landlord. In the event such repair and/or restoration of the Premises is not completed within ninety (90) days ("Restoration Period") from the date of casualty, then Tenant shall have the right, upon written notice to Landlord within ten (10) days from the expiration of the Restoration Period, to terminate this Lease.
- (d) Tenant hereby acknowledges that Landlord is under no obligation to insure Tenant's interest in the Premises or the Building. Tenant acknowledges that Landlord shall be entitled to the full proceeds of any insurance coverage, whether carried by Landlord or Tenant, for damage to alterations, additions, improvements or decorations provided by Landlord either directly or through an allowance to Tenant.
- (e) Notwithstanding anything to the contrary herein set forth, Landlord shall have no duty pursuant to this Section 12 to repair or restore any portion of the alterations, additions or improvements in the Premises or the decorations thereto, including, without limitation, any of the Tenant's Work, except to the extent that such alterations, additions, improvements

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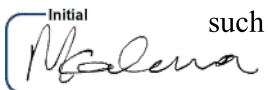

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and decorations were provided by Landlord, at Landlord's cost, at the beginning of the Term. If Tenant desires any other or additional repairs or restoration and if Landlord consents thereto, the same shall be done at Tenant's sole cost and expense subject to all of the provisions of Section 9 hereof. Tenant acknowledges that Landlord shall be entitled to the full proceeds of any insurance coverage, whether carried by Landlord or Tenant, for damage to alterations, additions, improvements or decorations provided by Landlord either directly or through an allowance to Tenant.

13. WAIVER OF CLAIMS – INDEMNIFICATION. To the extent not prohibited by law, Landlord, and its shareholders, directors, officers, agents, servants and employees, shall not be liable for any damage either to person or property or resulting from the loss of use thereof sustained by Tenant or by other persons to the Building or any part thereof or any appurtenances thereof becoming out of repair, or due to the happening of any accident or event in or about the Building, including the Premises, or due to any act or neglect of any tenant or occupant of the Building or of any other person. This provision shall apply particularly, but not exclusively, to damage caused by gas, electricity, snow, frost, steam, sewage, sewer gas or odors, fire, water or by the bursting or leaking of pipes, faucets, sprinklers, plumbing fixtures and windows, and shall apply without distinction as to the person whose act or neglect was responsible for the damage and whether the damage was due to any of the causes specifically enumerated above or to some other cause of an entirely different kind. Tenant further agrees that all personal property upon the Premises, or upon loading docks, receiving and holding areas, or freight elevators of the Building, shall be at the risk of Tenant only, and that Landlord shall not be liable for any loss or damage thereto or theft thereof. Without limitation of any other provisions hereof, Tenant agrees to defend, protect, indemnify and save harmless Landlord from and against all liability to third parties arising out of the Premises or acts of Tenant and its servants, agents, employees, contractors, suppliers, workers and invitees. , Nothing in this Section 13 shall apply if said damage or loss if such damage or loss was the result of willful action or gross negligence of the Landlord or their representative.

14. NON-WAIVER. No waiver of any provision of this Lease shall be implied by any failure of Landlord to enforce any remedy on account of the violation of such provision, even if such violation be continued or repeated subsequently, and no express waiver shall affect any provision other than the one specified in such waiver and that one only for the time and in the manner specifically stated. No receipt of monies by Landlord from Tenant after the termination of this Lease shall in any way alter the length of the Term or of Tenant's right of possession hereunder or after the giving of any notice shall reinstate, continue or extend the Term or affect any notice given Tenant prior to the receipt of such moneys, it being agreed that after the service of notice or the commencement of a suit or after final judgment for possession of the Premises, Landlord may receive and collect any Rent due, and the payment of said Rent shall not waive or affect said notice, suit or judgment.

15. CONDEMNATION. If the Building or any portion thereof shall be taken or condemned by any competent authority for any public or quasi-public use or purpose (a "**taking**"), and such taking or change in configuration makes it necessary or desirable to remodel or reconstruct the Building, Landlord shall have the right, exercisable at its sole discretion, to cancel this Lease upon not less than 180 (180) days' notice prior to the date of cancellation designated in the notice. No money or other consideration shall be payable by Landlord to Tenant for the right of cancellation and Tenant shall have no right to share in the condemnation award or in any judgment for damages caused by such taking or change in configuration.

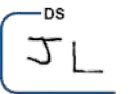
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16. ASSIGNMENT AND SUBLETTING.

- (a) **No Assignment or Subletting.** Tenant shall not, without the prior written consent of Landlord (which consent shall not be unreasonably withheld), (i) assign, convey or mortgage this Lease or any interest hereunder (ii) permit to occur or permit to exist, any assignment of this Lease, any lien upon the Lease, the Premises or Tenant's interest therein, or any change in the control of Tenant, by sale of stock, transfer of partnership interest, merger, operation of law or any other manner, in a single transaction or series of transactions; (iii) sublet the Premises or any part thereof; or (iv) permit the use of the Premises by any parties other than Tenant and its employees. Any such action on the part of Tenant shall be void and of no effect. Landlord's consent to any assignment, subletting or transfer or Landlord's election to accept any assignee, subtenant or transferee as the tenant hereunder and to collect rent from such assignee, subtenant or transferee shall not release Tenant guarantors or any subsequent tenant from any covenant or obligation under his Lease. Landlord's consent to any assignment, subletting or transfer shall not constitute a waiver of Landlord's right to withhold its consent to any future assignment, subletting, or transfer. Notwithstanding the above, any sublet that exists for less than 48 hours that involves the filming of any commercial, television show, or film that does not interfere with the use of the premises by any other tenant shall not require prior written consent.
- (b) **Landlord's Right to Terminate.** In addition to withholding its consent, Landlord shall have the right to terminate this Lease as to that portion of the Premises which Tenant has a non-approved sub-leases. Landlord may exercise such right to terminate by giving written notice to Tenant within ten (10) business days after Tenant's assignment or sublease. In the event that Landlord exercises such right to terminate, Landlord shall be entitled to recover possession of and Tenant shall surrender such portion of the Premises on the later of (i) the proposed date for possession by such assignee or subtenant, or (ii) thirty (30) days after the date of Landlord's notice of termination to Tenant.
- (c) **Landlord's Right to Profits.** In the event that Landlord consents to any assignment or sublease of any portion of the Premises, as a condition of Landlord's consent, if Landlord so elects to consent, Tenant shall pay to Landlord the full amount of any Excess Rent received by Tenant from such assignment or sublease. For purposes of this Section, the term "**Excess Rent**" shall mean the excess, if any, of (i) all amounts received or to be received in the form of cash by Tenant from any assignee or sublessee over (ii) the sum of the Rent payable to Landlord hereunder (or, in the case of a sublease of a portion of the Premises, the portion of the Rent which is allocable on a per square foot basis to the space sublet), plus the amount of any reasonable brokers' commissions and costs of tenant improvements incurred by Tenant in connection with such assignment or sublease, all of which shall be, in the case of a sublease, amortized over the term of the sublease for the purpose of calculating the amounts of the periodic payments due to Landlord hereunder. Landlord reserves the right to assess a reasonable fee, not to exceed \$1,000.00, for processing any such assignment or subleases proposed hereunder and shall be entitled to recover from Tenant all third party costs and expenses incurred by Landlord in connection with any proposed assignment or sublease, including, without limitation, reasonable attorneys' fees. Tenant shall furnish Landlord with a sworn statement, certified by an independent certified public accountant, setting forth in detail the computation of profit

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(which computation shall be based upon generally accepted accounting principles), and Landlord, or its representatives, shall have access to the books, records and papers of Tenant in relation thereto, and to make copies thereof Any rent in excess of that paid by Tenant hereunder realized by reason of such assignment shall be deemed an item of such profit. If a part of the consideration for such assignment shall be payable other than in cash, the payment to Landlord shall be payable in accordance with the foregoing cash and other non-cash considerations in such form as is satisfactory to Landlord. Tenant's profits shall be paid to Landlord promptly by Tenant upon Tenant's receipt from time to time of periodic payments from such assignee or subtenant or at such other time as Tenant shall realize its profits from such assignment or sublease.

17. SURRENDER OF POSSESSION. Upon the expiration of the Term or upon the termination of Tenant's right of possession, whether by lapse of time or at the option of Landlord as herein provided, Tenant shall forthwith surrender the Premises to Landlord in good order, repair and condition, ordinary wear excepted, and shall, if Landlord so requires, restore the Premises to the condition existing at the beginning of the Term, including, without limitation, removal of all alterations, additions and signs made or installed by Tenant and repair any damage caused by such removal. Any interest of Tenant in the alterations, improvements (including all floor coverings) and additions to the Premises made or paid for by Landlord or Tenant shall, without compensation to Tenant, become Landlord's property at the termination of this lease by lapse of time or otherwise and such alterations, improvements and additions shall be relinquished to Landlord in good condition, ordinary wear excepted. Upon or prior to the earlier of the Termination Date or the date upon which Tenant's right to possession of the Premises may be terminated, Tenant shall remove its office furniture, trade fixtures, office equipment and all other items of Tenant's property on the Premises. Tenant shall pay to Landlord upon demand the cost of repairing any damage to the Premises and to the Building caused by any such removal. If Tenant shall fail or refuse to remove any such property from the Premises, Tenant shall be conclusively presumed to have abandoned the same, and title thereto shall thereupon pass to Landlord without any cost either by set-off, credit, allowance or otherwise, and Landlord may at its option accept the title to such property or at Tenant's expense may (i) remove the same or any part in any manner that Landlord shall choose, repairing any damage to the Premises caused by such removal, and (ii) store, destroy or otherwise dispose of the same without incurring liability to Tenant or any other person.

18. HOLDING OVER. Tenant shall pay to Landlord an amount as Rent equal to 200% of the Rent due from Tenant for the last month of the Term for each month or portion thereof which Tenant shall retain possession of the Premises or any part thereof after the expiration or termination of the Term or of Tenant's right of possession, whether by lapse of time or otherwise, and also shall pay all damages sustained by Landlord, whether direct or consequential, on account thereof. The provisions of this Section 19 shall not be deemed to limit or constitute a waiver of any other rights or remedies of Landlord provided herein or at law.

19. ESTOPPEL CERTIFICATE. Tenant agrees, that, from time to time upon not less that fourteen (14) days prior request by Landlord, Tenant, or Tenant's duly authorized representative having knowledge of the following facts, will deliver to Landlord a statement in writing certifying (a) that this Lease is unmodified and in full force and effect (or if there have been modifications, a description of such modifications and that the Lease as modified is in full force and effect); (b) the dates to which Rent and other charges have been paid, not exceeding one month's rent; (c) that the

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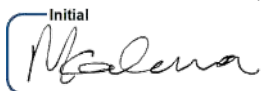
Landlord is not in default under any provision of this Lease, or, if in default, the nature thereof in detail and including any annual sales reports and/or financial statements as Landlord may reasonably deem necessary; and (d) such further matters as are set forth on the form of estoppel certificate attached hereto as **Exhibit A** and made a part hereof, or as may be requested by Landlord, it being intended that any such statement may be relied upon by any prospective assignee of any tenant of the Building, any mortgagees or prospective mortgagees thereof, or any prospective assignee of any mortgagee thereof, or any prospective and/or subsequent purchaser or transferee of all or a part of Landlord's interest in the Land and/or Building. Tenant shall execute and deliver whatever instruments may be required for such purposes, and in the event Tenant fails so to do within fourteen (14) days after demand in writing, Tenant shall be considered in default under this Lease.

20. SUBORDINATION. Tenant agrees to subordinate its rights hereunder at all times to (a) the lien of any mortgage or mortgages designated by Landlord and to all advances made or thereafter made upon the security thereof and (b) to all future ground leases or underlying leases of land and building designated by Landlord and to execute any such agreements as may be required by the mortgagee or ground or underlying lessor, as the case may be, evidencing such subordination and to attorn to and to recognize, as Landlord, the purchaser at a foreclosure sale or the mortgagee or its nominee in the event the mortgagee or such nominee accepts a deed in lieu of foreclosure, or the ground or underlying lessor in the event of the termination of such underlying or ground lease in return for and upon delivery to Tenant by such mortgagee or ground or underlying lessor, as the case may be, of an agreement, in the form customarily utilized by Landlord agreeing that in the event of a foreclosure of such mortgage or the giving of a deed in lieu of foreclosure or termination of such ground or underlying lease, Tenant may remain in possession of the Premises pursuant to the terms of this Lease and retain all of the rights, options and privileges granted to it hereunder as long as Tenant continues to perform its obligations hereunder and further agreeing that the purchaser at a foreclosure sale or transferee in the case of a deed in lieu of foreclosure or ground or underlying lessor as the case may be, will assume all of the obligations of Landlord in such case; provided, however, that in no event shall any such party have any personal liability hereunder or any liability whatsoever or the acts of the Landlord prior to any such transfer or any liability for any deposits made by Tenant hereunder unless such deposits have been transferred to such party, provided, further, however, that such party shall have the liability to perform all of the Landlord's continuing obligations, if any, that have not been formed as of the date of transfer. Such agreement may, among other things, require the Tenant to notify the Mortgagee of any default by the Landlord and afford such mortgagee a reasonable opportunity to cure such default prior to any termination of this Lease by Tenant.

21. CERTAIN RIGHTS RESERVED BY LANDLORD. Landlord shall have the following rights, each of which Landlord may exercise without notice to Tenant and without liability to Tenant for damage or injury to property, person or business on account of the exercise thereof and the exercise of any such rights shall not be deemed to constitute an eviction or disturbance of Tenant's use or possession of the Premises and shall not give rise to any claim for set-off or abatement of rent or any other claim:

i. To change name or street address of the Building.

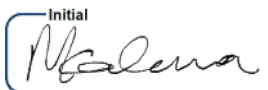
ii. To install, affix and maintain any and all signs on the exterior and on the interior of the Building, so long as it does not unreasonably impact the business of the Tenant.

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- iii. So long as it does not unreasonably impact the business of the Tenant, to decorate or to make repairs, alterations, additions, or improvements, whether structural or otherwise, in and about the Building, or any part thereof, and for such purposes to enter upon the Premises, and during the continuance of any of said work, to temporarily close doors, entryways, public space and corridors in the Building and to interrupt or temporarily suspend services or use of facilities, all without affecting any of Tenant's obligations hereunder, so long as the Premises are reasonably accessible and usable
- iv. To furnish door keys for the entry door(s) in the Premises at the commencement of the Lease and to retain at all times, and to use in appropriate instances, keys to all doors within and into the Premises. Tenant agrees to purchase only from Landlord additional duplicate keys as required, to change no locks, and not to affix locks on doors without the prior written consent of the Landlord. Notwithstanding the provisions for Landlord's access to Premises, Tenant relieves and releases the Landlord of all responsibility arising out of theft, robbery, pilferage and personal assault. Upon the expiration of the Term or Tenant's right to possession, Tenant shall return all keys to Landlord and shall disclose to Landlord the combination of any safes, cabinets or vaults left in the Premises.
- v. Reserved for future use.
- vi. To approve the weight, size and location of safes, vaults and other heavy equipment and articles in and about the Premises and the Building so as not to exceed the legal live load per square foot designated by the structural engineers for the Building, and to require all such items and furniture and similar items to be moved into or out of the Building and Premises only at such times and in such manner as Landlord shall direct in writing. Tenant shall not install or operate machinery or any mechanical devices of a nature not directly related to Tenant's ordinary use of the Premises without the prior written consent of Landlord. Movements of Tenant's property into or out of the Building or Premises and within the Building are entirely at the risk and responsibility of Tenant, and Landlord reserves the right to require permits before allowing any property to be moved into or out of the Building or Premises.
- vii. To establish controls for the purpose of regulating all property and packages, both personal and otherwise, to be moved into or out of the Building and Premises and all persons using the Building after normal business hours.
- viii. Reserved for future use.
- ix. To show the Premises to prospective tenants at reasonable times, with prior oral or written notice and, if vacated or abandoned, to show the Premises at any time and to prepare the Premises for re-occupancy, so long as the Termination Date of the Lease is less than 6-months away.
- x. To erect, use and maintain pipes, ducts, wiring and conduits, and appurtenances thereto, in and through the Premises at reasonable locations.

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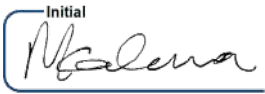
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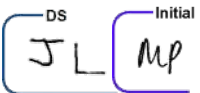

- xi. To enter the Premises at any reasonable time to inspect the Premises with prior oral or written notice.
- xii. To grant to any person or to reserve unto itself the exclusive right to conduct any business or render any service in the Building, so long as such prospective tenant is not in the business of owning and operating a hardware store at the business. If Landlord elects to make available to tenants in the Building any services or supplies, or arranges a master contract therefor, Tenant agrees to obtain its requirements, if any, therefore from Landlord or under any such contract, provided that the charges therefor are reasonable.

22. RULES AND REGULATIONS. Tenant agrees to observe the rules and regulations for the Building attached hereto as **Exhibit B** and made a part hereof Landlord shall have the right from time to time to prescribe additional rules and regulations which, in its judgment, may be desirable for the use, entry, operation and management of the Premises and Building, each of which rules and regulations and any amendments thereto shall become a part of this Lease, so long as such rules and regulations do not unreasonably interfere with the Tenant's business. Tenant shall comply with all such rules and regulations; provided, however, that such rules and regulations shall not contradict or abrogate any right or privilege herein expressly granted to Tenant.

23. LANDLORD'S REMEDIES. If default shall be made in the payment of the Rent or any installment thereof or in the payment of any other sum required to be paid by Tenant under this Lease or under the terms of any other agreement between Landlord and Tenant and such default shall continue for ten (10) days, or if default shall be made in the observance of performance of any of the other covenants or conditions in this Lease which Tenant is required to observe and perform and such default shall continue for ten (10) days after written notice to Tenant, or if a default involves a hazardous condition and is not cured by Tenant immediately upon written notice to Tenant, or if the interest of Tenant in this Lease shall be levied on under execution or other legal process, or if any voluntary petition in bankruptcy or for corporate reorganization or any similar relief shall be filed by Tenant, or if any involuntary petition in bankruptcy shall be filed against Tenant under any federal or state bankruptcy or insolvency act and shall not have been dismissed within thirty days from the filing thereof, or if a receiver shall be appointed for Tenant or any of the property of Tenant by any court and such receiver shall not have been dismissed within thirty days from the date of his appointment, or if Tenant shall make an assignment for the benefit of creditors, or if Tenant shall admit in writing Tenant's inability to meet Tenant's debts as they mature, or if Tenant shall abandon or vacate the Premises during the Term, then Landlord may treat the occurrence of any one or more of the foregoing events as a breach of this Lease, and thereupon at its option may with, or (but only if Tenant has vacated the Premises) without notice or demand of any kind to Tenant or any other person, have any one or more of the following described remedies in addition to all other rights and remedies provided at law or in equity or elsewhere herein:

- i. Landlord may terminate this Lease and the Term created hereby, in which event Landlord may forthwith repossess the Premises and be entitled to recover forthwith, in addition to any other sums or damages for which Tenant may be liable to Landlord, as damages a sum of money equal to the excess of the value of the Rent provided to be paid by Tenant for the balance of the Term over the fair market

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rental value of the Premises, after deduction of all anticipated customary expenses of reletting, for said period. Should the fair market rental value of the Premises, after deduction of all anticipated expenses of reletting, for the balance of the Term exceed the value of the Rent provided to be paid by Tenant for the balance of the Term, Landlord shall have no obligation to pay to Tenant the excess or any part thereof or to credit such excess or any part thereof against any other sums or damages for which Tenant may be liable to Landlord.

- ii. Landlord may terminate Tenant's right of possession and may repossess the Premises by forcible entry and detainer suit, by taking peaceful possession or otherwise, without terminating this Lease, in which event Landlord may, but shall be under no obligation to, relet the same for the account of Tenant, for such rent and upon such terms as shall be satisfactory to Landlord. For the purpose of such reletting, Landlord is authorized to decorate, repair, remodel or alter the Premises. If Landlord shall fail to relet the Premises, Tenant shall pay to Landlord as damages a sum equal to the amount of the Rent reserved in this Lease for the balance of the Term. If the Premises are relet and a sufficient sum shall not be realized from such reletting after paying all of the costs and expenses of all decoration, repairs, remodeling, alterations and additions and the expenses of such reletting and of the collection of the rent accruing therefrom to satisfy the Rent provided for in this Lease, Tenant shall satisfy and pay the same upon demand therefor from time to time. Tenant shall not be entitled to any rents received by Landlord in excess of the Rent provided for in this Lease. Tenant agrees that Landlord may file suit to recover any sums falling due under the terms of this Section 23 from time to time and that no suit or recovery of any portion due Landlord hereunder shall be any defense to any subsequent action brought for any amount not theretofore reduced to judgment in favor of Landlord.

24. EXPENSES OF ENFORCEMENT. If Landlord and Tenant litigate any provision of this Lease or the subject matter of this Lease, the unsuccessful litigant will pay to the successful litigant all reasonable costs and expenses, including reasonable attorney fees and court costs, incurred by the successful litigant at trial and on any appeal.

25. COVENANT OF QUIET ENJOYMENT. Landlord covenants that Tenant, on paying the Rent, charges for services and other payments herein reserved and on keeping, observing and performing all the other terms, covenants, conditions, provisions and agreements herein contained on the part of Tenant to be kept, observed and performed, shall, during the Term, peaceably and quietly have, hold and enjoy the Premises subject to the terms, covenants, conditions, provisions and agreements hereof.

26. SECURITY DEPOSIT. Tenant shall deposit with Landlord on upon the execution of this lease the sum of Fifty-Seven Thousand Nine Hundred Fifty and 37/100 Dollars (\$57,950.37) (the "**Collateral**"), and 1st month rent (Oct) Plus Tax and CAM additionally rent Check equal to Twenty-Eight Thousand Nine Hundred Seventy-Five and 19/100 Dollars (\$28,975.19) in two separate checks as security for the full and faithful performance and observance by Tenant of the covenants and obligations hereunder and shall be held by Landlord without interest.

Security Deposit (2 months):

Base Rent:

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$\$11.00 \times 17,543 \text{ SF} = \$16,081.08/\text{month}$
 $\times 2 \text{ months} = \$32,162.16$

Estimate Taxes and Cam:

$(\$5.84 + \$2.98) \times 17,543 \text{ SF} = \$12,894.11/\text{month}$
 $\times 2 \text{ months} = \$25,788.21$

Total Security Deposit:

\$57,950.37

Separate 1st Month Rent Check:

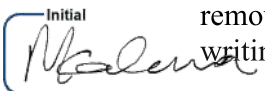
1st Month Rent for Oct 2026.

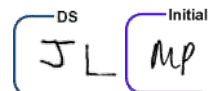
\$ 16,081.08 Base Rent Plus Cam & Tax 12,894.11 = Total \$ 28,975.19

If Tenant fails to perform any of its obligations hereunder, Landlord may use, apply, or retain the whole or any part of the Collateral for payment of (i) any Rent or other sums of money which Tenant may not have paid when due, (ii) any sum expended by Landlord on Tenant's behalf in accordance with the provisions of this Lease, and/or (iii) any sum which Landlord may expend or be required to expend by reason of Tenant's default, including, without limitation, any damage or deficiency in or from the reletting of the Premises as provided in Section 23. The use, application or retention of the Collateral, or any portion thereof, by Landlord shall not prevent Landlord from exercising any other right or remedy provided by this Lease or by law (it being intended that Landlord shall not first be required to proceed against the Collateral) and shall not operate as a limitation on any recovery to which Landlord may otherwise be entitled. If any portion of the Collateral is used, applied or retained by Landlord for the purposes set forth above, Tenant agrees, within ten (10) days after the written demand therefor is made by Landlord, to deposit cash with the Landlord in an amount sufficient to restore the Collateral to its original amount.

27. REAL ESTATE BROKER. Tenant and Landlord acknowledge that the Listing Agent, Jairaj ("Jay") Bhatia of Century 21 Langos & Christian, who represented the Landlord, was the sole broker involved in this transaction. No other broker participated in the showing, negotiation, or leasing of the Premises. Landlord, Plaza Partnership LLC, shall pay all commissions due pursuant to its listing agreement upon lease execution. Each party agrees to indemnify and hold the other harmless from any brokerage commission claims arising from this transaction..

28. SIGNS. Tenant shall, at its sole cost and expense, erect such signage on the front of the Premises to identify its business as is allowed by applicable governmental laws, codes, ordinances and regulations subject to Landlord's prior written consent which consent maybe withheld in Landlord's sole discretion. Tenant shall not install a Benjamin Moore sign on the front façade of the Premises but may display a Benjamin Moore sign on the pylon of the center only. Prior to the installation of any such signage, Tenant, at its sole cost and expense, shall obtain any and all required governmental permits and approvals for any signage. Any sign installed by Tenant sign shall (i) be manufactured and installed by Tenant in accordance with plans and specifications approved in advance, in writing, by Landlord, and (ii) comply in all respects with all applicable governmental laws, codes, ordinances and regulations. Tenant shall, at its sole cost and expense, maintain its signs in good condition and repair. Landlord shall have the right to remove any unauthorized signs and to charge Tenant, as additional Rent under this Lease, for the cost of such removal. Tenant shall not place any shade, awning, fence, sign, address, identification or other writing or information or any structure or device upon or above the exterior of Premises or upon

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the roof, doors, entrances or interior or exterior of the windows the Premises in any manner which may detract from, obstruct, interfere with or otherwise impair, limit or disturb the visibility of any signage or advertising on the Building. Subject to the foregoing and the other terms contained herein, Tenant shall be allowed to place signage on the Property for purposes of business identification of Tenant only and the location and size must be pre-approved by Lessor in writing in its sole and absolute discretion.

29. TENANT'S ENVIRONMENTAL INDEMNITY

- (a) **Definitions.** For purposes of this Section 30, "hazardous substance" means any matter giving rise to liability under the Resources Conservation Recovery Act ("RCRA"), 42 U.S.C. Section 6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 52 U.S.C. Sections 9601 et seq., the Illinois Environmental Protection Act ("IEPA"), or any common law theory based on nuisance or strict liability, including without limitation, petroleum products, asbestos, polychlorinated biphenyls, radioactive materials and all other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any federal, state, county, municipal, local or other statutes, laws, ordinances and regulations. Notwithstanding the above, any substances that are traditionally stored, used, and/or sold by a hardware store shall not be considered a "hazardous substance" under this definition.
- (b) **Prohibition.** Tenant shall not conduct or authorize the generation, transportation, storage, treatment or disposal on or in the Building, Land or Premises, or any portion thereof, of any hazardous substance without prior written authorization by Landlord, which authorization may be withheld in Landlord's sole discretion, and the Tenant's failure to comply with the provisions of this Section 30(b) shall constitute a default under this Lease.
- (c) **Remedial Action.** If the presence, release, threat of release, placement on or in the Building, Land or Premises, or any portion thereof, or the generation, transportation, storage, treatment, or disposal at, on or in the Building, Land or Premises, or any portion thereof, of any hazardous substance: (i) gives rise to liability (including, but not limited to, a response action, remedial action, or removal action) under RCRA, CERCLA, the IEPA, or any common law theory based on nuisance or strict liability, (ii) causes an adverse public health effect, or (iii) pollutes, or threatens to pollute, the environment, Tenant shall promptly take, at Tenant's sole cost and expense, any and all remedial and removal action necessary to clean up the Building, Land or Premises, or any portion thereof, and mitigate exposure to liability arising from the hazardous substance, whether or not required by law.

- 30. LIMITATION ON LANDLORD'S LIABILITY.** It is expressly understood and agreed by Tenant that none of Landlord's covenants, undertakings or agreements are made or intended as personal covenants, undertakings or agreements by Landlord or its partners, and any liability for damage or breach or nonperformance by Landlord shall be collectible only out of Landlord's interest in the Building and no personal liability is assumed by, nor at any time may be asserted against, Landlord or its partners or any of its or their officers, agents, employees, legatees, representatives, successors or assigns, all such liability, if any, being expressly waived and released by Tenant.

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31. PARKING. Motor vehicles shall only be parked in striped parking spaces in the parking lot of the Building and not more than one motor vehicle may be parked on each parking space. The parking spaces shall not be used for any purposes other than the parking of motor vehicles thereon. Tenant, its employees, agents, guests, visitors, and invitees assume full responsibility, and Landlord shall have no liability for (a) all loss, damage, injury, or death caused to the person or property of third parties by reason of their use of the parking spaces in the Building; and (b) protecting their motor vehicles against theft, vandalism, and damage, and for protecting their person against injury and assault by reason of their use of the parking spaces in the Building. Tenant shall indemnify Landlord against all loss, damage, cost, and expense (including attorney's fees) sustained by Landlord by reason of the use of the parking spaces in the Building by Tenant, its employees, agents, guests, visitors, and invitees, other than damage caused by the negligence of Landlord. Tenant expressly agrees that Landlord shall have the right to tow motor vehicles of Tenant and its employees, agents, guests, and visitors which are parked in violation of the provisions of this Lease.

Tenant shall have access but not assigned twelve (12) parking spaces for the sale of plants and other gardening items at no additional cost to Tenant.

32. MISCELLANEOUS.

- (a) **Rights Cumulative.** All rights and remedies of Landlord under this Lease shall be cumulative and none shall exclude any other rights and remedies allowed by law.
- (b) **Interest.** All payments becoming due under this Lease and remaining unpaid when due shall bear interest from the date such payment was due until paid at the rate of the greater of (i) ten percent (10%) per annum or (ii) two percent (2%) per annum above the prime rate of interest charged from time to time by J.P. Morgan Chase Bank, N.A. (but in no event at a rate which is more than the highest rate which is at the time lawful in the State of Illinois).
- (c) **Terms.** The necessary grammatical changes required to make the provisions hereof apply either to corporations or partnerships or individuals, men or women, as the case may require, shall in all cases be assumed as though in each case fully expressed.
- (d) **Binding Effect.** Each of the provisions of this Lease shall extend to and shall, as the case may require, bind or inure to the benefit not only of Landlord and of Tenant, but also of their respective successors or assigns, provided this clause shall not permit any assignment by Tenant contrary to the provisions of Section 16 hereof.
- (e) **Lease Contains All Terms.** All of the representations and obligations of Landlord are contained herein and in the other Exhibits attached hereto, and no modification, waiver or amendment of this Lease or of any of its conditions or provisions shall be binding upon the Landlord unless in writing signed by Landlord or by a duly authorized agent of Landlord empowered by a written authority signed by Landlord.
- (f) **Delivery for Examination.** Submission of the Lease for examination or any other purpose shall not bind Landlord in any manner, and no Lease or obligations of the Landlord shall arise until this instrument is signed by both Landlord and Tenant and delivery is made to each.

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- (g) **No Air Rights.** No rights to any view or to light or air over any property, whether belonging to Landlord or any other person, are granted to Tenant by this Lease.
- (h) **Modification of Lease.** If any lender requires, as a condition to its lending funds the repayment of which is to be secured by a mortgage or trust deed on the Land and Building or either, that certain modifications be made to this Lease, which modifications will not require Tenant to pay any additional amounts or otherwise change materially the rights or obligations of Tenant hereunder, Tenant shall, upon Landlord's request, execute appropriate instruments effecting such modifications.
- (i) **Transfer of Landlord's Interest.** Tenant acknowledges that Landlord has the right to transfer its interest in the Land and Building and in this Lease, and Tenant agrees that in the event of any such transfer Landlord shall automatically be released from all liability under this Lease and Tenant agrees to look solely to such transferee for the performance of Landlord's obligations hereunder. Tenant further acknowledges that Landlord may assign its interest in this Lease to a mortgage lender as additional security and agrees that such an assignment shall not release Landlord from its obligations hereunder and that Tenant shall continue to look to Landlord for the performance of its obligations hereunder.
- (j) **Landlord's Title.** Landlord's title is and always shall be paramount to the title of Tenant. Nothing herein contained shall empower Tenant to commit or engage in any act which can, shall or may encumber the title of Landlord.
- (k) **Prohibition Against Recording.** Neither this Lease, nor any memorandum, affidavit or other writing with respect thereto, shall be recorded by Tenant or by anyone acting through, under or on behalf of Tenant, and the recording thereof in violation of this provision shall make this Lease null and void at Landlord's election.
- (l) **Captions.** The captions of sections and subsections are for convenience only and shall not be deemed to limit, construe, affect or alter the meaning of such sections and subsections.
- (m) **Covenants and Conditions.** All of the covenants of Tenant hereunder shall be deemed and construed to be "**conditions**", if Landlord so elects, as well as "**covenants**" as though the words specifically expressing or importing covenants and conditions were used in each separate instance.
- (n) **Only Landlord/Tenant Relationship.** Nothing contained in this Lease shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, partnership, joint venture or any association between Landlord and Tenant, it being expressly understood and agreed that neither the method of computation of Rent nor any act of the parties hereto shall be deemed to create any relationship between Landlord and Tenant other than the relationship of landlord and tenant.
- (o) **Application of Payments.** Landlord shall have the right to apply payments received from Tenant pursuant to this Lease (regardless of Tenant's designation of such payments) to satisfy any obligations of Tenant hereunder, in such order and amounts, as Landlord in its sole discretion, may elect.

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- (p) **Definition of Landlord.** All indemnities, covenants and agreements of Tenant contained herein which inure to the benefit of Landlord shall be construed to also inure to the benefit of Landlord's agents and employees
- (q) **Time of Essence.** Time is of the essence of this Lease and each of its provisions.
- (r) **Governing Law.** Interpretation of this Lease shall be governed by the law of the State of Illinois.
- (s) **Partial Invalidity.** If any term, provision or condition contained in this Lease shall, to any extent, be invalid or unenforceable, the remainder of this Lease (or the application of such term, provision or condition to persons or circumstances other than those in respect of which it is invalid or unenforceable) shall not be affected thereby, and each and every other term, provision and condition of this Lease shall be valid and enforceable to the fullest extent possible permitted by law
- (t) **Force Majeure.** Landlord shall be excused for the period of any delay in the performance of any obligation hereunder when prevented from so doing by a cause or causes beyond its control, including all labor disputes, civil commotion, war, war like operations, invasion, rebellion, hostilities, military or usurped power, sabotage, governmental regulations or controls, inability to obtain or delays in obtaining any governmental approvals or permits, fire or other casualty, inability to obtain or delay in obtaining any material, services or financing, or through acts of God. Tenant shall similarly be excused for delay in the performance of any obligation hereunder; provided:
- i. nothing contained in this Section or elsewhere in this Lease shall be deemed to excuse or permit any delay in the payment of the Rent, or any delay in the cure of any default which may be cured by the payment of money;
 - ii. no reliance by Tenant upon this Section shall limit or restrict in any way Landlord's right of self-help as provided in this Lease; and
 - iii. Tenant shall not be entitled to rely upon this Section unless it shall first have given Landlord notice of the existence of any force majeure preventing the performance of an obligation of Tenant within five days after the commencement of the force majeure.
- (u) **Waiver of Trial by Jury.** TO THE FULL EXTENT PERMITTED BY LAW, LANDLORD AND TENANT HEREBY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY CLAIM, ACTION, PROCEEDING OR COUNTERCLAIM BY EITHER LANDLORD OR TENANT AGAINST EACH OTHER AND ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, OR TENANT'S USE AND OCCUPANCY OF THE PREMISES AND/OR ANY EMERGENCY OR STATUTORY REMEDY
- (v) **Patriot Act.** Neither Tenant nor any of its constituents, partners, members or shareholders, nor any beneficial owner of Tenant or of any such partner, member or

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shareholder (a) is listed on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, Department of the Treasury (“OFAC”) pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (September 25, 2001) (the “Order”); (b) is listed on any other list of terrorists or terrorist organizations maintained pursuant to the Order, the rules and regulations of OFAC or any other applicable requirements contained in any enabling legislation or other Executive Orders in respect of the Order (the Order and such other rules, regulations, legislation or orders are collectively called the “Orders”); (c) is engaged in activities prohibited in the Order; or (d) has been convicted, pleaded nolo contendere, indicted, arraigned or custodially detained on charges involving money laundering or predicate crimes to money laundering.

33. **NOTICES.**

All notices to be given under this Lease shall be in writing (except if otherwise permitted to be given orally under the express provisions of this Lease) and delivered personally or deposited in the United States mail, certified or registered mail with return receipt requested, postage prepaid, addressed as follows:

(a) If to Landlord:

Plaza Partnership, LLC
c/o Mr. Mike Kalaria
717 Noah Terrace
Mount Prospect, IL 60056

With a copy to:

Rick J. Erickson
Erickson Law Office, Ltd.
716 Lee Street
Des Plaines, IL 60016

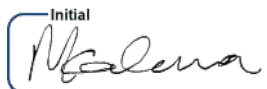
or to such other person or such other address designated by notice sent by Landlord or Tenant

(b) If to Tenant:

Hoffman Estates True Value LLC
c/o Joseph Lomanto
6466 N. Olympia Ave.
Chicago, IL 60631

With a copy to:

Baker Hartley, P.C.
c/o David L. Hartley
5750 Old Orchard Rd., Suite 100
Skokie, IL 60077

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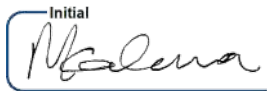
or to such other address as is designated by Tenant in a notice to Landlord. Notice by mail shall be deemed to have been given when deposited in the United States mail as aforesaid.

34. **TWO PERSONAL GUARANTIES.** In further consideration for this Lease, Joseph Lomato and Mellissa Porcaro agree to a personal guaranty in the form attached hereto as Exhibit C.

35. **U-HAUL.** If at anytime Hertz, or any potential sublease in the same business as Hertz is no longer a tenant in the Building, then Tenant shall have the right to open up a U-HAUL rental location within the Premises subject to governmental approval, and said right not be terminated even if a new potential blocking tenant moves into the Building.

36. **BOLLARDS.** Notwithstanding anything in the Lease to the contrary, if necessary by any local ordinance or state or federal law, Tenant shall have the right to install bollards in front of any propane tanks as any local ordinance or state or federal law requires (in the north outside corner). The cost of said bollards shall be paid by the Tenant. Said bollards shall not be required to be removed by Tenant at the Termination of the lease.

SIGNATURE PAGE TO FOLLOW.

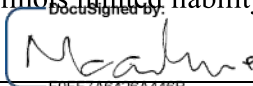
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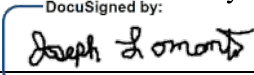
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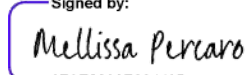
IN WITNESS WHEREOF, Landlord and Tenant have executed this lease on the 14th day of ~~July~~ ~~April~~ 2026 to be effective as of the Commencement Date.

LANDLORD:

PLAZA PARTNERSHIP, LLC
An Illinois limited liability company
By: 
Name: Madhukar Kalaria
Title: Member

TENANT:

Hoffman Estates True Value, LLC
An Illinois limited liability company
By:  7/14/2026
Name: Joseph Lomanto
Title: Manager

By:  7/14/2026
Name: Mellissa Porcaro
Title: Manager

:

EXHIBIT A

ESTOPPEL CERTIFICATE

Lease Dated: _____, 2026

Landlord: Plaza Partnership, LLC

Tenant: _____, LLC

Premises: 675 W. Golf Road, Hoffman Estates, IL 60169

The undersigned as Tenant under the Lease aforesaid, hereby acknowledges for the benefit of _____ which has or is about to make a loan to the Landlord aforesaid, part of the security for which will be a mortgage covering the Premises aforesaid and an assignment of Landlord's interest in said Lease, the truth and accuracy of the following statements pertaining to said Lease

1. Tenant has accepted and is in full possession of the Premises.
2. The term of the Lease commenced on October 1, 2026 and the Lease is in full force and effect.
3. Landlord has satisfactorily complied with all of the requirements and conditions precedent to the commencement of the term of the Lease as specified in the Lease.
4. All improvements, addition, and alteration required to be made by Landlord with respect to the Premises have been fully completed by Landlord and are acceptable to Tenant.
5. Tenant is paying the full rent stipulated in the Lease and there are no offsets, defenses or claims on the part of Tenant with respect thereto.
6. The monthly rent under the Lease is _____ and no moneys have been paid to Landlord in advance of the due date set forth in the Lease.
7. Landlord has not been and is not presently in default under any of the terms, covenants or provisions of the Lease.
8. There have been no modifications or amendments to the Lease except as follows: _____

9. A true and complete copy of the Lease (together with all amendments if any aforementioned) is attached hereto and hereby made a part hereof.
10. Tenant acknowledges that _____ assumed no liability for its security deposits, if any, or for sums escrowed with the Landlord for taxes in the event that _____

_____ acquires the building in which the Premises are located by foreclosure or by transfer of title in lieu of foreclosure.

11. Tenant has no notice of any prior assignment, hypothecation or pledge of the Lease or of the rents payable by Tenant thereunder.

Dated: _____, 2026

TENANT

_____, LLC
An Illinois limited liability company

By: _____
Name: Joseph Lomanto
Title: Manager

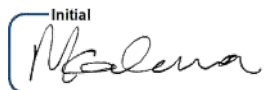
By: _____
Name: Mellissa Pecaro
Title: Manager

Address to which notices are to be sent if other than the Premises:

EXHIBIT B**BUILDING RULES AND REGULATIONS**

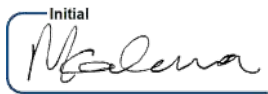
Tenant agrees to observe the rights reserved to Landlord in the Lease and agrees for itself, its employees, agents, clients, customers, invitees, and guests to comply with the following rules and regulations and with such reasonable modifications thereof and additions thereto as Landlord may make, from time to time, for the Building.

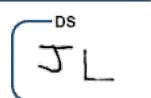
1. Any sign, lettering, picture, notice, or advertisement installed within Tenant's Premises which is visible to the public from within the Building shall be installed at Tenant's cost and in such manner, character, and style as Landlord may approve in writing. Tenant shall have the right to post any sign, lettering, picture, notice, or advertisement on any outside window or in any position so as to be visible from outside the Building or from any atrium or lobbies of the Building, so long as it relates to the Tenant's business.
2. Tenant shall not use the name of the Building or use pictures or illustrations of the Building in advertising or other publicity without prior written consent of Landlord, which consent shall not be unreasonably withheld.
3. Tenant, its customers, invitees, licensees, and guests shall not obstruct sidewalks, entrances, passages, courts, corridors, vestibules, halls, elevators, and stairways in and about the Building. Tenant shall not place objects against glass partitions or doors or windows or adjacent to any open common space which would be unsightly from the Building corridors or from the exterior of the Building, and will promptly remove the same upon notice from Landlord.
4. Tenant shall not make noises, cause disturbances, create vibrations, odors or noxious fumes, or use or operate any electrical or electronic devices or other devices that emit sound, waves, or are dangerous to other tenants and occupants of the Building or that interfere with or disturb the use and quiet enjoyment of other premises in the Building by the tenants or occupants thereof or the operation of any device or equipment or radio or television broadcasting or reception from or within the Building or elsewhere, and shall not place or install any projections, antennae, aerials, or similar devices inside or outside of the Premises.
5. Tenant shall not make any room-to-room canvas to solicit business from other tenants in the Building, and shall not exhibit, sell or offer to sell, use, rent, or exchange any item or service in or from the Premises unless ordinarily embraced within the Tenant's use of the Premises as specified in its lease.
6. Tenant shall not waste electricity or water and agrees to cooperate fully with Landlord to assure the most effective operation of the Building's heating and air conditioning and shall refrain from attempting to adjust any controls. Tenant shall keep public corridor doors closed.
7. Door keys for doors in the Premises will be furnished at the commencement of the Lease by Landlord. Tenant shall not affix additional locks on doors and shall purchase duplicate keys only from Landlord. When the Lease is terminated, Tenant shall return all keys to Landlord and will provide to Landlord the means of opening any safes, cabinets, or vaults left in the Premises.

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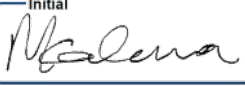
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8. Tenant assumes full responsibility for protecting its space from theft, robbery, and pilferage, which includes keeping doors locked and other means of entry to the Premises closed and secured, except for Landlord's or its contractor's negligence.
9. Peddlers, solicitors, and beggars shall be reported to the office of the Building or as Landlord otherwise requests.
10. Tenant shall neither install nor operate machinery or any mechanical devices of a nature not directly related to Tenant's ordinary use of the Premises without the written permission of the Landlord.
11. No person or contractor not employed by Landlord shall be used to perform window washing, cleaning, decorating, repair or other work in the Premises unless approved by Landlord.
12. Tenant shall not, and Tenant shall not permit or suffer anyone to:
 - a. Cook in the premises except that the use of a microwave shall be permitted;
 - b. Place vending or dispensing machines of any kind in or about the Premises;
 - c. Have a commercial kitchen on the Premises that prepares and sells food.
13. Tenant shall not:
 - a. Use the Premises for lodging or for any immoral or illegal purposes;
 - b. Use the Premises to engage in the manufacture or sale of, or permit the use of, any spirituous, fermented, intoxicating, or alcoholic beverages on the Premises;
 - c. Use the Premises to engage in the manufacture or sale of or permit the use of, any illegal drugs on the Premises.
14. In no event shall any person bring into the Building inflammables such as gasoline, kerosene, naphtha, and benzene, or explosives or firearms or any other article of intrinsically dangerous nature. If by reason of the failure of Tenant to comply with the provisions of this Section, any insurance premium payable by Landlord for all or any part of the Building shall at any time be increased above normal insurance premiums for insurance not covering the items aforesaid, Landlord shall have the option to either terminate the Lease or to require Tenant to make immediate payment for the whole of the increased insurance premium. Notwithstanding the foregoing any any substances that are traditionally stored, used, and/or sold by a hardware store shall be allowed on the Premises.
15. Tenant shall comply with all applicable federal, state, and municipal laws, ordinances, and regulations and building rules, and shall not directly or indirectly make any use of the Premises which may be prohibited thereby or which shall be dangerous to person or property or shall increase the cost of insurance or require additional insurance coverage.

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16. If Tenant desires signal, communication, alarm, or other utility or service connection installed or changed, the same shall be made at the expense of Tenant with approval and under direction of Landlord.
17. Bicycles shall not be permitted in the Building in other than Landlord designated locations.
18. Tenant shall cooperate and participate in all security programs affecting the Building.
19. In the event Landlord allows one or more tenants in the Building to do any act prohibited herein, Landlord shall not be precluded from denying any other tenant the right to do any such act.

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EXHIBIT C**FORM OF PERSONAL GUARANTY****PERSONAL GUARANTY**

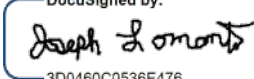
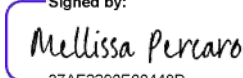
FOR VALUE RECEIVED, and in consideration of, and as an inducement for the execution and delivery of the foregoing and attached Retail Lease demising the Leased Premises at 675 W. Golf Road, Hoffman Estates, Illinois (hereinafter called the "Lease") by Plaza Partnership, LLC, and Illinois limited liability company, the Landlord therein named (hereinafter called "Landlord") to **Hoffman Estates True Value** LLC, an Illinois limited liability company, the Tenant therein named (hereinafter called "Tenant"), the undersigned Guarantors, Joseph Lomanto and Mellissa Porcaro (hereinafter called the "Guarantors") being either an owner or affiliate of Tenant or having some financial or other interest in Tenant, jointly and severally hereby guarantee to the Landlord, its successors and assigns, the full and prompt payment of all rent, including, but not limited to, the annual rent, additional rent, and any and all other sums and charges payable by the Tenant, its successors and assigns, under said Lease, and further hereby guarantees the full and timely performance and observance of all of the covenants, terms, conditions and agreements therein provided to be performed and observed by Tenant, its successors and assigns; and the Guarantors hereby covenant and agree to and with the Landlord, its successors and assigns, that if default shall at any time be made by Tenant, its successors and assigns, in payment of any such annual rent, additional rent, and any and all other sums and charges payable by the Tenant, its successors and assigns, under said Lease, or if Tenant should default in the performance and observance of any of the covenants, terms, conditions or agreements contained in said Lease, the undersigned Guarantors will forthwith pay such rent and other such sums and charges to the Landlord, its successors and assigns, and any arrears thereof, and will forthwith faithfully perform and fulfill all of such items, covenants, conditions and agreements, and will forthwith pay to Landlord all damages that may arise in consequence of any default by the Tenant, its successors and assigns, under said Lease, including, without limitation, all attorneys' fees, disbursements incurred by the Landlord or caused by any such default and/or by the enforcement of this Guaranty.

This Guaranty is an absolute and unconditional guarantee of payment and of performance by Tenant of all conditions and obligations in the Lease. It shall be enforceable against the undersigned Guarantors without the necessity of any suit and proceedings on the Landlord's part of any kind or nature whatsoever against the Tenant, its successors and assigns, and without the necessity of any notice of acceptance of this Guaranty or of any other notice to which the Guarantors might otherwise be entitled, of all which the Guarantors hereby expressly waive; and this Guaranty shall in no way be terminated, affected diminished or impaired by reason of the assertion of the failure to assert by the Landlord against the Tenant, or against the Tenant's successors or assigns, of any of the rights or remedies reserved to the Landlord pursuant to the provisions of the said Lease or by relief of Tenant from any of Tenant's obligations under the Lease or otherwise (including, but not by way of limitation, the rejection of said Lease in connection with proceedings under Bankruptcy laws now or hereafter in effect). This Guaranty shall be a continuing guaranty and the liability of the Guarantors hereunder shall in no way be affected, modified or diminished by any reason of any assignment, renewal, modification or extension of the Lease or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of said Lease, or by reason of any extension of time that may be granted by the Landlord to Tenant, its successors or assigns, or a changed or different use of the Leased Premises consented to in writing by Landlord,

or by reason of any dealings or transaction or matters or things occurring between the Landlord and the Tenant, its successors or assigns, whether or not notice thereof is given to the Guarantors.

The Landlord’s consent to any assignment or assignments, and successive assignments by the Tenant and Tenant’s assigns of the Lease made either with or without notice to the Guarantors shall in no manner whatsoever release the Guarantors from any liability as Guarantors. The assignment by Landlord of the Lease and/or the avails and proceeds thereof made either with or without notice to the Guarantors shall in no manner whatsoever release the Guarantors from any liability as Guarantors. All of the Landlord’s rights and remedies under the said Lease or under the Guaranty are intended to be distinct, separate and cumulative and no such right and remedy therein or herein mentioned is intended to be in exclusion of or waiver of any of the others.

GUARANTORS:

DocuSigned by:  3D0460C0536E476... Joseph Lomanto	7/14/2026 Date
Signed by:  37AE2290E00448D... Mellissa Porcaro	7/14/2026 Date



AGENDA ITEM REPORT

Planning, Building & Zoning Committee
July 20, 2026
ITEM 3D

REQUEST: Approval of a Resolution to approve a cost recovery agreement between the Village of Hoffman Estates and Hoffman Estates True Value, LLC.

FROM: Kevin Kramer, Director of Economic Development

ITEM TYPE: Resolution - Committee

REQUEST SUMMARY

The site has had several tenants in the space over the past two decades, all retail, from CompUSA to Tiger Direct to Ace Hardware. The last tenant vacated the space on July 18, 2025 abruptly. Staff worked with the landowner to find another tenant over the past 12 months. The owners of Hoffman Estates True Value, LLC met with staff about opening back up a hardware store in the space and mostly keeping the layout from Ace. In addition to the higher Cook County taxes, the startup costs and rent (market rate for a high volume intersection) present additional obstacles for the owner. The proposed cost recovery agreement would offset these costs as the business goes through start up to stabilization. But for support of a Cook County 7B application and the attached cost recovery agreement, the business would not be able to open. They will lease all 17,543 square feet, employ 6 full-time employees and 10-15 part-time employees.

FINANCIAL IMPACT

The agreement (attached) includes the standard language used in previous agreements. The term of this agreement would be for five full years, commencing on September 1, 2026 and ending on December 31, 2031. The rebate is capped in two ways, first there's a not to exceed \$150,000 or the five-year term, whichever comes first. The rebate is based on the yearly percentage of sales tax generated (shown in the agreement). As sales fluctuate from year to year, the amount of the incentive will go up or down. The Village will not front any portion of the incentive and will keep the net sales taxes after the incentive is paid out each year.

RECOMMENDATION

Approval of a Resolution to approve a cost recovery agreement between the Village of Hoffman Estates and Hoffman Estates True Value, LLC.

ATTACHMENTS

1. RESOLUTION AGREEMENT- True Value Sales Tax
2. True Value Sales Tax Rebate Agreement - 7-20-26

VILLAGE OF HOFFMAN ESTATES

RESOLUTION AUTHORIZING A COST RECOVERY AGREEMENT BETWEEN THE
VILLAGE OF HOFFMAN ESTATES AND HOFFMAN ESTATES TRUE VALUE, LLC

WHEREAS, the Village of Hoffman Estates (“the Village”) is a home-rule municipality located in Cook County, Illinois; and

WHEREAS, it has been a long standing Village Board goal to attract a hardware store to the Village; and

WHEREAS, Hoffman Estates True Value, LLC intends to lease and reoccupy the property at 675 W Golf Rd with a 17,543 square foot True Value Hardware retail store ("Project"), the viability of such being dependent on the granting of a cost recover agreement; and

WHEREAS, the Corporate Authorities have determined that it is in the public interest for the Village to approve a cost recovery agreement with Hoffman Estates True Value, LLC for the above stated Project in an amount not to exceed \$150,000.

NOW, THEREFORE, BE IT RESOLVED, by the President and Board of Trustees of the Village of Hoffman Estates, as follows:

Section 1: RECITALS. The facts and statements contained in the preamble of this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.

Section 2: APPROVAL OF AGREEMENT. The President and Board of Trustees hereby approve the cost recovery agreement with Hoffman Estates True Value, LLC in an amount not to exceed \$150,000 (“Exhibit A”).

Section 3: AUTHORIZATION TO EXECUTE AGREEMENT. The President or Village Manager is hereby authorized to execute the agreement attached hereto as Exhibit A, incorporated herein and made part hereof by reference, and to execute any other documents in furtherance of this Resolution in accordance with the Village Code and state and federal law.

Section 4: EFFECTIVE DATE. This Resolution will be in full force and effect from and after its passage and approval as provided by law.

RESOLVED THIS _____ day of _____, 2026

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 _____, 2026

ATTEST:

Village Clerk

Village President

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EXHIBIT A

COST RECOVERY AGREEMENT
BETWEEN THE VILLAGE OF HOFFMAN ESTATES AND
HOFFMAN ESTATES TRUE VALUE, LLC

This Agreement is entered into this ____ day of _____ 2026, by and between the Village of Hoffman Estates, an Illinois municipal corporation (“Village”) and HOFFMAN ESTATES TRUE VALUE, LLC. (“True Value”).

WITNESSETH:

WHEREAS, HOFFMAN ESTATES TRUE VALUE, LLC, an Illinois limited liability company, in the formerly vacant Ace Hardware space commonly known as 675 W Golf Road in the Village of Hoffman Estates bearing PIN 07-16-200-030-0000, subject to PIN division (“Property”); and

WHEREAS, it has been a long standing Village Board goal to attract a hardware store to the Village; and

WHEREAS, the Village supported an application by the owner of the Property to receive a Cook County Class 7B property tax classification which would reduce property taxes for twelve years in order to pass those savings on to True Value; and

WHEREAS, True Value has requested Village assistance in the form of certain Municipal Sales Tax revenue rebate to further offset high county taxes combined with comparatively low sales volumes by hardware stores; and

WHEREAS, the Property was vacant for more than one year; and

WHEREAS, True Value meets high standards of credit worthiness and has the financial strength and ability to successfully use and develop the Property pursuant to the Agreement and application Village codes and standards, as demonstrated by equity financing for not less than 10% of the total project costs; and

WHEREAS, development of the Property will serve to further the development of adjacent areas and make adjacent property more attractive to other complementary tenants that will also enhance employment opportunities and Municipal revenues; and

WHEREAS, it is anticipated that True Value will generate over \$1,400,000 per full calendar year in sales in the first year and up to \$1.75 million per full calendar year in sales on average after 5 years (Exhibit A); and

WHEREAS, True Value will create employment opportunities within the Village; and

WHEREAS, reoccupancy of the Property will diversify and strengthen the commercial sector of the Village; and

WHEREAS, the expansion of the tax base and infusion of money into the local economy are public benefits for which the expenditure of funds is proper; and

WHEREAS, after full consideration of all planning, development, economic, fiscal and land use issues affecting the use and development of the Property, it is in the best interest of the Village to enter into the Agreement; and

WHEREAS, to facilitate the opening and ongoing operations of True Value, the Village commits to payment to True Value of the amounts attributable to unique circumstances herein provided; and

WHEREAS, absent participation by the Village pursuant to this Agreement, the store will not open within the Village.

NOW, THEREFORE, in consideration of the premises and of the mutual promises, agreements, covenants, and undertakings set forth herein, the parties hereto agree as follows:

1. Incorporation of Preambles. The parties hereby adopt the recitals contained in the preambles as provisions of this Agreement and find the same to be true and correct.

2. Definitions.

A. Municipal Sales Tax or Municipal Sales Tax Revenue. For the purposes of this Agreement, the use of terms “Municipal Sales Tax” or “Municipal Sales Tax Revenue” shall mean any and all Retailers Occupation Taxes, Retailers Service Occupation Taxes, Retailers Use Tax, Retailers Service Use Tax, the Home Rule Municipal Service Occupation Tax, or any other “sales tax” or successor tax that may be enacted by the State of Illinois or any governmental agency or body created under the laws of the State of Illinois and located within the State of Illinois which the Village is able to verify by reference to the documents described in Section 4, *infra*, hereinafter being assessed, accruing or arising as a result of and received by the Village from the State of Illinois or such other governmental agency or body created as aforesaid. As of the execution hereof, the Municipal Sales Tax Revenue received by the Village is composed of one percent (1%) of general merchandise sales as part of the Retailers’ Occupation Tax and one percent (1%) of general merchandise sales under the Home Rule Sales Tax.

3. Economic Incentives.

A. True Value Representation. True Value represents, warrants, and covenants that it will comply in all respects with all codes and regulations affecting its business as well as the tax codes.

B. Economic Incentive. Commencing upon September 1, 2026, the Village agrees to pay an economic incentive to True Value, as set forth below ("Economic

Incentive"). The Economic Incentive, consisting of Municipal Sales Tax generated by True Value at the store located on the Property, shall range from 100% in 2026, to 50% of Municipal Sales Tax as shown below, while the store is in operation. The amount of the Economic Incentive payable to True Value is set forth below and made a part hereof. True Value shall receive the Economic Incentive until the end of the fifth (5th) Revenue Year (2031) after commencement, or when a Maximum Reimbursement Amount of \$150,000 is paid, whichever comes first. Any payments due True Value pursuant to this Agreement shall be reduced by an amount equal to collection fees incurred by the Village or other applicable governmental agency or body, for collection of Sales Tax. Payment Amounts due True Value pursuant to this Agreement will also be reduced by any money True Value owes the Village.

Hoffman Estates True Value Hardware

2026	100% of Municipal Sales Tax
2027	50% of Municipal Sales Tax
2028	50% of Municipal Sales Tax
2029	50% of Municipal Sales Tax
2030	50% of Municipal Sales Tax
2031	50% of Municipal Sales Tax

C. Payment. Within ninety (90) days after the end of the calendar year or after received from the State of Illinois, whichever comes first, the Village shall pay the applicable Economic Incentive to True Value pursuant to the above for the previous twelve (12) month period (January 1 through December 31). No amounts payable hereunder shall be due or paid until the Municipal Sales Tax net of collection and processing costs are received by the Village.

D. Operations. True Value must begin sales operations by December 31, 2026. If operations have not begun by then, this Agreement becomes null and void. True Value agrees that if at any time during the Term of Agreement, True Value shall permanently cease business operations on the Property for any reason other than condemnation, casualty or force majeure, then True Value shall be liable for and shall refund to the Village any and all monies theretofore received pursuant to this Agreement.

E. Site Plan. It is agreed that the zoning district for the Property permits the intended use described in this Agreement for a retail hardware store and that True Value shall comply with all applicable zoning and site plan development regulations during their tenure at the Property while complying with all applicable federal, state, county, and local laws and ordinances, including all applicable federal and state standards and regulations.

F. Recordation. The Village will record this agreement with the Cook County Recorder of Deeds after approval and execution by the Parties and Subordination by any current lienholders, if any.

4. No Guarantee. The parties acknowledge and agree that none of the terms, conditions, or provisions of this Agreement shall be construed, deemed, or interpreted as a

guarantee that the Village will receive any Municipal Sales Tax as a result of the operation of the development on the Property.

5. Casualty/Extension of Payment Term. Provided True Value is not in default hereunder, the Village shall continue to make any and all disbursement during any period of force majeure referred to hereinabove to which True Value would otherwise be entitled hereunder for said period.

6. Default Remedies. Except as otherwise provided in this Agreement, in the event of any default or breach of this Agreement or any terms or conditions by any party hereto, such party shall, upon written notice from the non-defaulting party, proceed promptly to cure or remedy such default or breach within sixty (60) days after receipt of such notice. If the default or breach is not remedied within said sixty (60) days, the parties may proceed with any remedies they may have. In case any action hereunder is not taken or not diligently pursued or the default or breach be cured or remedies within the above periods, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach. No waiver made by any party with respect to any specific default by any other party under this Agreement shall be construed as a waiver of rights with respect to any other default by the defaulting party under this Agreement or with respect to the particular default except to the extent specifically waived in writing or otherwise prohibited by law.

7. Entire Agreement. This Agreement sets forth all the promises, inducements, agreements, conditions, and understandings between True Value and the Village relative to the subject matter hereof.

8. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois.

9. Notices. Any notice, request, demand, or other communication made in connection with this Agreement shall be in writing and shall be deemed to have been duly given on the date of delivery, if delivered to the persons identified below in person, via email, or by courier service or five (5) business days after mailing if mailed by certified mail, postage prepaid, return receipt requested, addressed as follows:

If to the Village:

Village of Hoffman Estates
Attn: Village Manager
1900 Hassell Road
Hoffman Estates, IL 60169
Eric.Palm@vohe.org

Village of Hoffman Estates
Attn: Village Clerk
1900 Hassell Road
Hoffman Estates, IL 60169
Patty.Richter@vohe.org

If to True Value:

Hoffman Estates True Value, LLC

Attn: Joseph Lomato
675 West Golf Road
Hoffman Estates, IL 60169
joe@lakeviewace.com

Hoffman Estates True Value, LLC
Attn: Mellissa Porcaro
675 West Golf Road
Hoffman Estates, IL 60169
Mellissac6@hotmail.com.com

10. No Third Party Beneficiaries. Nothing in this Agreement shall create, or be construed to create, any third party beneficiary rights in any person or entity not a signatory to this Agreement.

11. Severability. If any provision, condition, covenant, or other clause, sentence, or phrase of this Agreement is held invalid by a court of competent jurisdiction, such provision shall be deemed to be excised and the invalidity thereof shall not affect any other provision, condition, covenant, or other clause, sentence, or phrase contained herein.

12. Representations, Warranties, and Covenants.

A. True Value represents, warrants, and covenants, as of the date of this Agreement, and throughout the term of this Agreement, as follows:

(1) True Value is duly organized and validly existing and is qualified to do business in Illinois.

(2) True Value has the right, power, and authority to enter into, execute, deliver, and perform this Agreement.

(3) The execution, delivery, and performance by True Value of this Agreement has been duly authorized by all necessary action, and does not and will not violate their Operating Agreements or Articles of Organization as amended and supplemented, or constitute a breach of contract under or require any third party consent under any agreement, instrument, or documents to which True Value is a party or by which True Value is now or may become bound.

B. The Village of Hoffman Estates, an Illinois municipal corporation, represents, warrants, and covenants, as of the date of this Agreement as follows:

(1) It is "home rule unit" pursuant to Article VII, Section 6, of the Illinois Constitution of 1970.

(2) It has the right, power, and authority to enter into, execute, deliver, and perform this Agreement.

13. Limited Liability of Corporate Authorities. The parties hereto acknowledge and agree that the individuals who are members of the corporate authority of the Village are entering into this Agreement in their corporate capacities and shall have no personal liability.

14. Term of Agreement. The term of this Agreement shall be until December 31, 2031.

15. Assignability. This Agreement shall not be assigned to any other party.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the year and date first above written.

VILLAGE OF HOFFMAN ESTATES

An Illinois Municipal Corporation

By: _____

Name: William D. McLeod

Title: Village President

Date: _____

ATTEST:

By: _____

Name: Patty Richter

Title: Village Clerk

Date: _____

HOFFMAN ESTATES TRUE VALUE,
LLC

An Illinois Limited Liability Company

By: _____

Name: Joseph Lomanto

Title: Manager

Date: _____

ATTEST:

By: _____

Name:

Title:

Date: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William D. McLeod, personally known to me to be the President of the Village of Hoffman Estates, Cook County, Illinois, and Patty Richter, personally known to me to be the Clerk of the Village of Hoffman Estates, Cook County, Illinois, and personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Clerk of said Village of Hoffman Estates, caused the corporate seal of said corporation to be affixed thereto, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this ____ day of _____, 2026.

Notary Public

STATE OF _____)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joseph Lomanto, personally known to me to be the Manager of HOFFMAN ESTATES TRUE VALUE, LLC, an Illinois Limited Liability Company, 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 severally acknowledged that as such officer he/she signed said instrument as his/her free and voluntary act, and as the free and voluntary act and deed of said HOFFMAN ESTATES TRUE VALUE, LLC, an Illinois Limited Liability Company, as Manager of such limited partnership, for the uses and purposes therein set forth.

Given under my hand and seal this ____ day of _____, 2026.

Notary Public

EXHIBIT A

True Value Hardware (Crossroads Plaza)

Year	Estimated Sales *	Estimated Muni. Sales Tax Revenue to VHE (2%)		% of Sales Tax to be rebated to retailer	Projected Annual rebate to retailer**		NET REVENUE PER YEAR TO VHE		
2026	\$1,400,000	\$7,000		100%	\$7,000		\$0		
2027	\$1,470,000	\$29,400		50%	\$14,700		\$14,700		
2028	\$1,543,500	\$30,870		50%	\$15,435		\$15,435		
2029	\$1,620,675	\$32,414		50%	\$16,207		\$16,207		
2030	\$1,701,709	\$34,034		50%	\$17,017		\$17,017		
2031	\$1,786,794	\$35,736		50%	\$17,868		\$17,868		
=====									
6 years ROI analysis		\$169,454		58%	\$88,227	***		\$81,227	
					ratio:		0.921		ove
					(total revenues)		Ace : VoHE		
* Sales estimates provided by operator with a 5% increase YOY.									
** Rebate amount not guaranteed. Rebate will be calculated with the fixed percentage and the actual Annual Sales (not Projected Annual Sales).									
*** Total amount rebated not to exceed \$150,000									