

P.I.N. 16-07-418-018-0000
16-07-418-017-0000
16-07-418-020-0000
16-07-418-014-0000
16-07-419-023-0000
16-18-201-032-0000
16-18-200-005-0000



Doc# 1928013067 Fee \$121.00

EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 10/07/2019 12:16 PM PG: 1 OF 36

Property Addresses:
700-728 Madison Street
644 Madison Street
711 Madison Street
725 Madison Street
Oak Park, IL 60302

Return to:
Village of Oak Park
123 Madison Street
Oak Park, Illinois 60302
Attn.: Law Department

(for recorder's use only)

ORDINANCE 19-68

**AN ORDINANCE ESTABLISHING FIRST AMENDMENT TO
REDEVELOPMENT AGREEMENT 700-728 MADISON STREET REDEVELOPMENT
PROJECT IN THE VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS**

Copy

**FIRST AMENDMENT TO
REDEVELOPMENT AGREEMENT
700-728 MADISON STREET REDEVELOPMENT PROJECT**

This First Amendment to Redevelopment Agreement ("*First Amendment*") is made and entered into as of the 3rd day of September, 2019 ("*Amendment Date*") by and among the Village of Oak Park, Cook County, Illinois, an Illinois municipal home rule corporation ("*Village*"), and Jupiter Realty Company, LLC, an Illinois limited liability company, with its principal office located at 401 North Michigan Avenue, Suite 1300, Chicago, Illinois 60611 (the "*Master Developer*") and Oak Park Madison Street LLC, an Illinois limited liability company, with its principal office located at 4333 South Pulaski Avenue, Chicago, Illinois 60632 (the "*North Developer*") and 711 Madison Senior Living, LLC, an Illinois limited liability company, with its principal office located at 315 South Peck Avenue, LaGrange, Illinois 60525 (the "*Prior South Developer*") and AH Oak Park, LLC, a Delaware limited liability company, with its principal office located at One Towne Square, Suite 1600, Southfield, Michigan 48076 (the "*New South Developer*"). (The Village, the Master Developer, the North Developer, the Prior South Developer and the New South Developer are sometimes referred to individually as a "*Party*" and collectively as the "*Parties.*")

RECITALS

The following Recitals are incorporated herein and made a part hereof.

A. **WHEREAS**, the Village, the Master Developer, the North Developer and the Prior South Developer entered into a Redevelopment Agreement ("*Original RDA*"), effective as of December 10, 2018 (the Original RDA, as amended by this First Amendment is referred to collectively as the "*RDA*"); and

B. **WHEREAS**, the Prior South Developer and New South Developer have entered into the Assignment Agreement attached hereto as Exhibit A ("*Assignment Agreement*"), which provides that, effective upon the Parties' execution of this First Amendment, the Prior South Developer assigns to New South Developer, and New South Developer assumes from Prior South Developer, all of Prior South Developer's benefits, liabilities and obligations under the RDA; and

C. **WHEREAS**, the Parties consent to the assignment and assumption contemplated by the Assignment Agreement, and as of the Amendment Date, the New South Developer shall become a Developer hereunder and entirely replaces Prior South Developer as the South Developer in all matters and terms as set forth in the RDA; and

D. **WHEREAS**, Section 19.10 of the RDA provides that the RDA may only be modified or amended by a written agreement executed by the Parties, unless otherwise provided; and

E. **WHEREAS**, this First Amendment has been submitted to the Corporate Authorities of the Village for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the

Corporate Authorities of the Village precedent to the execution of this First Amendment have been undertaken and performed in the manner required by law; and

F. **WHEREAS**, this First Amendment has been submitted to the Master Developer for consideration and review, and the Master Developer has taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the Master Developer according to the terms hereof, and any and all actions precedent to the execution of this First Amendment by the Master Developer have been undertaken and performed in the manner required by law; and

G. **WHEREAS**, this First Amendment has been submitted to the North Developer for consideration and review, and the North Developer has taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the North Developer according to the terms hereof, and any and all actions precedent to the execution of this First Amendment by the North Developer have been undertaken and performed in the manner required by law; and

H. **WHEREAS**, this First Amendment has been submitted to the Prior South Developer for consideration and review, and the Prior South Developer has taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the Prior South Developer according to the terms hereof, and any and all actions precedent to the execution of this First Amendment by the Prior South Developer have been undertaken and performed in the manner required by law; and

I. **WHEREAS**, this First Amendment has been submitted to the New South Developer for consideration and review, and the New South Developer has taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the New South Developer according to the terms hereof, and any and all actions precedent to the execution of this First Amendment by the New South Developer have been undertaken and performed in the manner required by law:

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE 1

INCORPORATION OF RECITALS; DEFINED TERMS; CONTINUED EFFECT

The findings, representations and agreements set forth in the above Recitals are material to this First Amendment and are hereby incorporated into and made a part of this First Amendment as though fully set out in this Article One, and constitute findings, representations and agreements of the Village, Master Developer, North Developer, Prior South Developer and the New South Developer according to the tenor and import of the statements in such Recitals. All capitalized terms not defined in this First Amendment shall have the meaning ascribed to them in the Original RDA, unless otherwise stated herein. Except as expressly amended by this

First Amendment, all of the other terms, conditions, and provisions in the Original RDA shall continue in full force and effect.

ARTICLE 2

REPLACEMENT OF SOUTH DEVELOPER AND RELATED AMENDMENTS

2.1 Replacement of South Developer. The Parties acknowledge and agree that, as of the Amendment Date and in accordance with the terms of the Assignment Agreement, Prior South Developer transfers, sets over and assigns to New South Developer, all of the benefits, liabilities and obligations of the South Developer under the RDA, and the New South Developer hereby assumes all of such benefits, liabilities and obligations thereunder. The Village acknowledges and agrees that the foregoing assignment is approved by the Village and that all of the terms and conditions set forth in Section 19.20 of the Original RDA in connection with such assignment have been satisfied or waived by the Village, and no further action is necessary to effectuate such assignment.

2.2 Identity of South Developer. The definition of “South Developer” in Article 2 of the RDA is hereby deleted and replaced with the following:

“*South Developer*” means AH Oak Park LLC, a Delaware limited liability company, permitted assigns as provided in accordance with this Agreement, or any successors in interest thereof.

All references in the RDA to South Developer and/or to 711 Madison Senior Living, LLC shall mean the New South Developer as of the Amendment Date.

2.3 Recital N. Lines 8 through 13 of Recital N of the Original RDA are as of the Amendment Date deleted and replaced with the following:

South Developer desires to acquire and cause the redevelopment of the South Foley Property and 725 Madison Street in connection with the construction and operation of a senior housing facility to be constructed by the South Developer and owned by South Developer and managed by American House Management Company LLC to consist of a maximum of 196 residential units (being approximately 73 assisted living, 39 memory care, and 84 independent living units, being the “*Senior Living of Oak Park Housing Project.*”

2.4 Authorized Representative for South Developer. Section 3(h)(iii) of the Original RDA is hereby amended by replacing “Thomas Williams” with “Samantha Eckhout” as authorized representative for South Developer.

2.5 Exhibit 2 and Exhibit 3. The Senior Living of Oak Park Housing Concept Plan and Preliminary Parking Plan attached as part of Exhibit 2 and Exhibit 3 of the Original RDA are deleted in their entirety and replaced with the new Senior Living Oak Park Housing Concept Plan and Preliminary Parking Plan attached hereto as Exhibit B.

2.6 Exhibit 7. Item # 5 of Exhibit 7 to the RDA is revised to say “Balcony Easements and Canopy Easements.”

2.7 Exhibit 9. Page 9-2 of Exhibit 9 to the RDA is amended as of the Amendment Date by deleting the first paragraph describing incentives applicable to the Senior Living of Oak Park Housing Project and replacing it with the following:

A senior housing facility (Senior Living of Oak Park) to be constructed and owned by South Developer and managed by American House Management Company LLC to consist of a maximum of 196 residential units (approximately 73 assisted living, 39 memory care and 84 independent living units).

2.8 Exhibit 10. Exhibit 10 to the Original RDA is deleted in its entirety and replaced with new Exhibit 10 attached hereto as Exhibit C.

2.9 Organization of Entity. Sections 9.1, 10.7(f) and 13.1 of the Original RDA are hereby amended as of the Amendment Date to delete the terms providing that South Developer is an Illinois limited liability company or Illinois corporation, and instead to provide that South Developer is a Delaware limited liability company qualified to do business in Illinois.

2.10 Notice. As of the Amendment Date, the notice information for the South Developer set forth in Section 19.3 of the Original RDA is hereby deleted and replaced with the following:

If to South Developer: AH Oak Park LLC
One Towne Square, Suite 1600
Southfield, Michigan 48076
Attn: Dale Watchowski
Fax: (248) 784-6505
Email: dwatchowski@redico.com

And AH Oak Park LLC
One Town Square, Suite 1600
Southfield, Michigan 48076
Attn: Samantha Eckhout
Email: seckhout@redico.com

With a copy to: Jaffe, Raitt Heuer & Weiss, P.C.
27777 Franklin Rd., Suite 2500
Southfield, Michigan 48034
Attn: Richard A. Zussman
Fax: (248) 351-3082
Email: rzussman@jaffelaw.com”

ARTICLE 3

PETE'S FRESH MARKET PROJECT

3.1 Lines 6 and 7 in Recital N in the Original RDA are hereby deleted and replaced with the following: "level full service grocery store with surface and subgrade parking (being the "*Pete's Fresh Market Project*"), and the".

3.2 The Pete's Fresh Market Project Concept Plan attached as Exhibit 2 to the Original RDA, and Exhibit 9 to the Original RDA, are hereby amended to remove any reference to outparcel retail improvements and/or a separate retail structure other than the contemplated grocery store as set forth in Exhibit D hereto. Such plan is preliminary and subject to further Village approvals.

3.3 The Pete's Fresh Market Project Preliminary Parking Plan attached as Exhibit 3 to the Original RDA is hereby amended to permit subgrade parking in addition to surface parking as set forth in Exhibit D hereto. Such plan is preliminary and subject to further Village approvals.

3.4 Line 3 of Section I of the Pro Forma Estimate of Costs attached as Exhibit 11 to the Original RDA is hereby deleted and the total budget for the North Developer is hereby amended to be \$21,200,000.

ARTICLE 4

AMENDMENTS TO SECTION 6.1A AND SECTION 6.1B

4.1 Section 6.1A of the Original RDA is hereby deleted and replaced with the following:

A. Pete's Fresh Market Project Schedule.

The Village, the Master Developer and the North Developer agree that the development and construction of the Pete's Fresh Market Project will be undertaken in accordance with the following general schedule ("**Pete's Fresh Market Project Schedule**"):

(1)	RDA Effective Date	December 10, 2018
(2)	Environmental/Title/Survey Review Completed	June 30, 2020
(3)	Planned Development Application Submittal	January 31, 2020
(4)	Planned Development Approval	May 31, 2020
(5)	Building Permit and Final Engineering Submittal	June 30, 2020
(6)	Approval of Final Engineering and Issuance of Building Permit(s)	September 30, 2020
(7)	Evidence of Financial Support	October 15, 2020
(8)	Real Estate Closing	October 31, 2020
(9)	Commencement of Construction	March 1, 2021
(10)	Issuance of Certificate of Occupancy/Pete's Store Opening	June 30, 2022

The Village, the Master Developer and the North Developer agree to undertake all actions respectively necessary by each Party, including without limitation, the application, review, and approvals related to the Final Plans, to allow for the development and construction of the Pete’s Fresh Market Project in accordance with the Pete’s Fresh Market Project Schedule, subject to delays or extensions as may be otherwise permitted in this Agreement. The Parties acknowledge that the Pete’s Fresh Market Project Schedule is based on the Parties best understanding of the Pete’s Fresh Market Project and related milestones as of the Amendment Date. The Parties may amend the Pete’s Fresh Market Project Schedule as necessary to ensure that it accurately reflects the key milestones in the development and construction of the Pete’s Fresh Market Project, and the Parties specifically agree that the milestone dates will be automatically extended, without further action or any required consent, by the same number of days after the date in the Pete’s Fresh Market Project Schedule that the Planned Development or any other Village required action is accomplished. Each Party agrees to not unreasonably withhold approval of a request by the other Party to amend the Pete’s Fresh Market Project Schedule for such purposes.

4.2 Section 6.1B of the Original RDA is hereby deleted and replaced with the following:

B. Senior Living of Oak Park Housing Project Schedule.

The Village, the Master Developer and the South Developer agree that the development and construction of the Senior Living of Oak Park Housing Project will be undertaken in accordance with the following general schedule (“**Senior Living of Oak Park Housing Project Schedule**”):

(1)	RDA Effective Date	December 10, 2018
(2)	Environmental/Title/Survey Review Completed	June 30, 2020
(3)	Planned Development Application Submittal	September 30, 2019
(4)	Planned Development Approval	February 28, 2020
(5)	Building Permit and Final Engineering Submittal	May 29, 2020
(6)	Approval of Final Engineering and Issuance of Building Permits	September 30, 2020
(7)	Evidence of Financial Support	September 30, 2020
(8)	Commencement of Construction	November 30, 2020
(9)	Issuance of Certificate of Occupancy	June 30, 2022

The Village, the Master Developer and the South Developer agree to undertake all actions respectively necessary by each Party, including without limitation, the application, review, and approvals related to the Final Plans, to allow for the development and construction of the Senior Living of Oak Park Housing Project in accordance with the Senior Living of Oak Park Housing Project Schedule, subject to delays or extensions as may be otherwise permitted in this Agreement. The South Developer will endeavor to receive planned development approval for the Senior Living of Oak Park Housing Project prior to February 28, 2020. The South Developer shall acquire 711 Madison Street and 725 Madison Street on or prior to February 28, 2020. The Parties acknowledge that the Senior Living of Oak Park Housing Project Schedule is

based on the Parties' best understanding of the Senior Living of Oak Park Housing Project and related milestones as of the Amendment Date. The Parties may amend the Senior Living of Oak Park Housing Project Schedule as necessary to ensure that it accurately reflects the key milestones in the development and construction of the Senior Living of Oak Park Housing Project, and the Parties specifically agree that the milestone dates will be automatically extended, without further action or any required consent, by the same number of days after the date in the Senior Living of Oak Park Housing Project Schedule that the Planned Development or any other Village required action is accomplished. Each Party agrees to not unreasonably withhold approval of a request by the other Party to amend the Senior Living of Oak Park Housing Project Schedule for such purposes.

ARTICLE 5

AMENDMENT TO SECTION 7.1.C

5.1 Relocation of Utilities. The following new Section 7.1D is hereby added to the RDA:

D. Relocation of Utilities. The Village shall relocate, at its sole cost, all utilities situated within Euclid Avenue (or, in the alternative, the Village may request South Developer to complete such relocation and the Village shall promptly reimburse South Developer for all costs and expenses incurred therefor), and the Village shall vacate and/or convey to South Developer, at the Village's sole cost, Euclid Avenue free and clear of all liens, claims and encumbrances, subject only to such title exceptions as shall be acceptable to South Developer.

ARTICLE 6

AMENDMENT TO SECTION 8.2(e)

6.1 Section 8.2(e) is hereby amended by deleting "February 28, 2019" and replacing it with "February 28, 2020."

ARTICLE 7

AMENDMENT TO SECTION 8.5

7.1 Section 8.5 of the RDA, as applicable to the South Developer, is hereby amended to clarify that an Event of Default, as referenced therein, may only be for South Developer's failure to receive a Certificate of Occupancy within the time period set forth in the Senior Living of Oak Park Project Schedule (subject to the cure provisions of the RDA), as amended above, unless caused by Uncontrollable Circumstances.

ARTICLE 8

OMNIBUS AMENDMENTS TO RDA

8.1 The Original RDA is hereby amended to provide that, notwithstanding any of the terms or conditions set forth in the Original RDA to the contrary:

(a) The respective obligations, commitments and liabilities of the (i) Master Developer as set forth in the RDA are applicable solely with respect to Master Developer's portion of the Property, and expressly not with respect to another Party thereunder or any other Party's portion of the Property, (ii) North Developer as set forth in the RDA are applicable solely with respect to the North Foley Property, and expressly not with respect to another Party thereunder or any other Party's portion of the Property, and (iii) South Developer as set forth in the RDA are applicable solely with respect to the South Foley Property, and expressly not with respect to another Party thereunder or any other Party's portion of the Property.

(b) Each Developer will only be in default under the RDA for its own default, and not as a result of a default of any other Developer.

(c) The respective representations and warranties made by the (i) Master Developer are made by Master Developer on its own behalf, solely with respect to Master Developer's portion of the Property, and expressly not with respect to another Party thereunder or any other Party's portion of the Property, (ii) the North Developer are made by the North Developer on its own behalf, solely with respect to the North Foley Property, and expressly not with respect to another Party thereunder or any other Party's portion of the Property, and (iii) South Developer are made by the South Developer on its own behalf, solely with respect to the South Foley Property, and expressly not with respect to another Party thereunder or any other Party's portion of the Property.

ARTICLE 9

ESTOPPEL TERMS

9.1 The Village, North Developer, Prior South Developer and Master Developer certify to New South Developer that (a) the RDA is in full force and effect; (b) there are no existing defaults by any party to the RDA, nor are there any events or circumstances which, with the giving of notice or passage of time, or both, would give rise to a default under the RDA (which are not otherwise waived in accordance with the execution hereof), and (c) all obligations of the parties to the RDA which, per the terms of the RDA, were to have been satisfied prior to

the Amendment Date (subject to changes in any such deadlines provided for in this First Amendment) have been satisfactorily completed in accordance with the terms and conditions of the RDA (which are not otherwise waived in accordance with the execution hereof). Such parties acknowledge that New South Developer is relying upon the statements set forth in this Article 9 in connection with its assumption of the benefits, liabilities and obligations of Prior South Developer under the RDA.

ARTICLE 10

EFFECTIVENESS

The Amendment Date for this First Amendment shall be the 3rd day of September, 2019.

ARTICLE 11

AMENDMENT TO SECTIONS 10.12 AND 17.3

11.1 Sections 10.12 and 17.3(a) of the Original RDA are hereby amended to delete all references to "thirty (30) days" contained therein and insert "sixty (60) days" in each place in lieu thereof.

ARTICLE 12

DISCHARGE OF RDA

The Parties agree that in the event that 725 Madison Street is not conveyed to South Developer, or its successors or assigns, by February 28, 2020 (as such date may be extended as provided above), the Parties, upon the written request of any Party, will promptly record a discharge of the RDA as to 725 Madison Street in order to discharge the RDA from the title records of 725 Madison Street in Cook County, Illinois.

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to be executed on or as of the day and year first above written.

VILLAGE:
Village of Oak Park,
Cook County, Illinois
an Illinois municipal corporation

ATTEST:

By: *Vicki Scaman*
Vicki Scaman, Village Clerk

By: *Lisa Shelley*
~~Cara Pavlicek, Village Manager~~
Lisa Shelley, Deputy Village Manager

[VILLAGE SEAL]

MASTER DEVELOPER:

Jupiter Realty Company, LLC, an Illinois
limited liability company

By: _____
Its: _____

NORTH DEVELOPER:

Oak Park Madison Street LLC, an Illinois
limited liability company

By: _____
Its: _____

REVIEWED AND APPROVED
ASTORIA
SEP 03 2019
[Signature]
LAW OFFICE

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to be executed on or as of the day and year first above written.

VILLAGE:
Village of Oak Park,
Cook County, Illinois
an Illinois municipal corporation

ATTEST:

By: Vicki Scaman
Vicki Scaman, Village Clerk

By: Lisa Shelley
~~Cara Pavlicek, Village Manager~~
Lisa Shelley, Deputy Village Manager

[VILLAGE SEAL]

MASTER DEVELOPER:

Jupiter Realty Company, LLC, an Illinois
limited liability company

By: [Signature]
Its: Principal

NORTH DEVELOPER:

Oak Park Madison Street LLC, an Illinois
limited liability company

By: _____
Its: _____

REVIEWED AND APPROVED
ASTORIA
SEP 03 2019
[Signature]
LAWYER

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to be executed on or as of the day and year first above written.

VILLAGE:
Village of Oak Park,
Cook County, Illinois
an Illinois municipal corporation

ATTEST:

By: Vicki Scaman
Vicki Scaman, Village Clerk

By: Lisa Shelley
~~Cara Pavlicek, Village Manager~~
Lisa Shelley, Deputy Village Manager

[VILLAGE SEAL]

MASTER DEVELOPER:

Jupiter Realty Company, LLC, an Illinois
limited liability company

By: _____
Its: _____

NORTH DEVELOPER:

Oak Park Madison Street LLC, an Illinois
limited liability company

By: James Oremont
Its: Sole Member
James Oremont

REVIEWED AND APPROVED

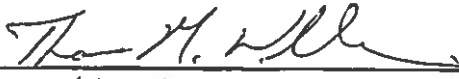
ATTEST

SEP 0 11 2019

[Signature]
LAW DEPARTMENT

PRIOR SOUTH DEVELOPER:

711 Madison Senior Living, LLC, an Illinois limited liability company

By: 
Its: MANAGING MEMBER
9/18/19

NEW SOUTH DEVELOPER:

AH Oak Park, LLC, a Delaware limited liability company

By: _____
Its: Authorized Representative

PRIOR SOUTH DEVELOPER:

**711 Madison Senior Living, LLC, an Illinois
limited liability company**

By: _____
Its: _____

NEW SOUTH DEVELOPER:

**AH Oak Park, LLC, a Delaware limited
liability company**

By:  _____
Its: Authorized Representative

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Lisa Shelley, personally known to me to be the Deputy Village Manager of the Village of Oak Park, Cook County, Illinois, and Vicki Scaman, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Deputy Village Manager and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the President and Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 11 day of September, 2019.



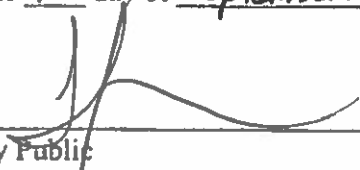


Notary Public

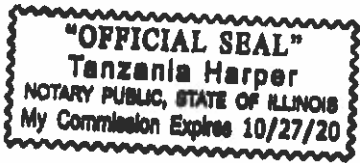
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that JERRY J. OVS, personally known to me to be the Manager Member of Jupiter Realty Company, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager Member he signed and delivered the said instrument, pursuant to authority given by the Manager of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 18 day of September, 2019.



Notary Public



STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that James Dremonas, personally known to me to be the Manager Member of Oak Park Madison Street LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager Member he signed and delivered the said instrument, pursuant to authority given by the Manager Member of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this ____ day of September, 2019.



Notary Public



STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Thomas M Williams, personally known to me to be the Manager/Member of 711 Madison Senior Living, LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager/Member he signed and delivered the said instrument, pursuant to authority given by the Manager/Member of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 18th day of September, 2019.



[Handwritten Signature]
Notary Public

STATE OF MICHIGAN)
)
COUNTY OF OAKLAND)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO **HEREBY CERTIFY** that PAUL A. STODULSKI, personally known to me to be the Authorized Representative of AH Oak Park, LLC, a Delaware 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 acknowledged that as such Manager/Member he signed and delivered the said instrument, pursuant to authority given by the Manager/Member of said Illinois limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said Delaware limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 16th day of SEPTEMBER, 2019.

Regina M. Horn
Notary Public

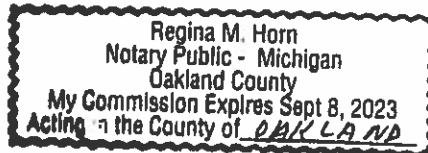


EXHIBIT A
ASSIGNMENT AGREEMENT

ASSIGNMENT OF REDEVELOPMENT AGREEMENT

This Assignment of Redevelopment Agreement ("Assignment Agreement") is by and between 711 MADISON SENIOR LIVING, LLC, an Illinois limited liability company, (hereinafter referred to as "Assignor"), and AH OAK PARK LLC, a Delaware limited liability company (hereinafter referred to as "Assignee")

WHEREAS, Assignor (as "South Developer"), the Village of Oak Park, Cook County, Illinois, an Illinois home rule corporation ("Village"), Jupiter Realty Company, LLC, an Illinois limited liability company ("Master Developer"), and Oak Park Madison Street LLC, an Illinois limited liability company ("North Developer") are parties to that certain Redevelopment Agreement dated December 10, 2018, recorded with the Cook County Recorder of Deeds on January 22, 2019 as Doc. No. 1902213145, as amended by that certain extension letter signed by the Village Manager dated April 22, 2019 (collectively, the "Redevelopment Agreement"), pertaining to the redevelopment of certain real property located in the Village of Oak Park, as more particularly described in the Redevelopment Agreement. A true, correct and complete copy of the Redevelopment Agreement is attached hereto as Schedule I.

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, all of Assignor's benefits, liabilities, obligations, right, title and interest under the Redevelopment Agreement in accordance with the terms and conditions herein (the "Assignment").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows.

i. ASSIGNMENT.

- 1.1 Assignment. As of the Assignment Date (defined below), Assignor hereby assigns to Assignee all of Assignor's benefits, liabilities, obligations, right, title and interest in and to the Redevelopment Agreement.
- 1.2 Assumption. As of the Assignment Date, Assignee hereby accepts the foregoing Assignment and assumes all of the benefits, liabilities, obligations, right, title and interest of Assignor in and to the Redevelopment Agreement.
- 1.3 Indemnity. Assignor hereby agrees to indemnify, defend and hold harmless Assignee and its officers, members, employees, agents, affiliates and their respective successors and assigns from and against any and all claims, penalties, damages, liabilities, actions, causes of action, costs and expenses (including reasonable attorneys' fees) caused by any breach by Assignor of this Assignment Agreement, or by the acts or omissions of Assignor or its employees, consultants or agents in connection with the Redevelopment Agreement prior to the Assignment Date.

Assignee hereby agrees to indemnify, defend and hold harmless Assignor and its officers, members, employees, agents, affiliates and their respective successors and assigns from and against any and all claims, penalties, damages, liabilities, actions, causes of action, costs and expenses (including reasonable attorneys' fees) caused by any breach by Assignee of this Assignment Agreement, or by the acts or omissions of Assignee or its employees, consultants or agents in connection with the Redevelopment Agreement after the Assignment Date.

1.4 The Assignment shall be effective as of the effective date of that certain First Amendment to Redevelopment Agreement by and among Assignee and the other parties to the Redevelopment Agreement which (a) provides that the Village consents to the Assignment, and (b) contains such other terms and conditions acceptable to Assignee and the other parties to the Redevelopment Agreement (such date, the "Assignment Date").

2. **COUNTERPARTS.** This Assignment Agreement may be executed in multiple counterparts, all of which taken together shall constitute collectively one (1) agreement. Signatures of the parties hereto transmitted by facsimile or other electronic transmission shall be deemed the same as an original.

3. **BINDING.** This Assignment Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Assignor and Assignee have executed this Assignment and Amendment as of the Effective Date set forth above.

ASSIGNOR:

711 MADISON SENIOR LIVING LLC,
an Illinois limited liability company

By: Thomas M. Williams

Name: Thomas M. Williams

Its: Member

ASSIGNEE:

AH OAK PARK LLC,
a Delaware limited liability company

By: Paul A. Stodulski

Name: PAUL A. STODULSKI

Its: AUTHORIZED REPRESENTATIVE

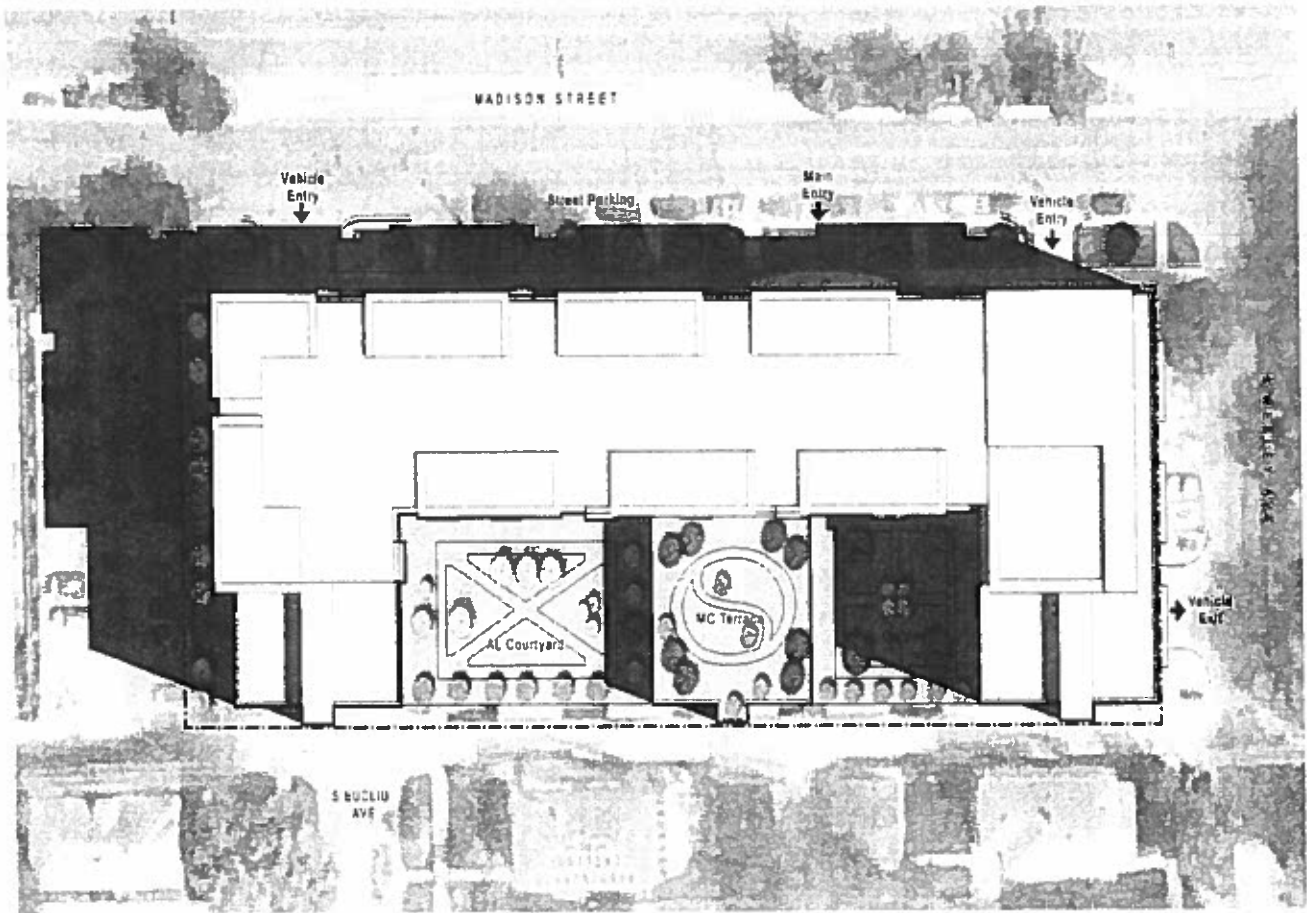
Schedule I
Redevelopment Agreement
[Attached]

EXHIBIT B

EXHIBIT 2 AND EXHIBIT 3

II. Senior Living of Oak Park Housing Concept Plan and Preliminary Parking Plan

*attachments for illustrative purposes only



REDICO

SCALE @ 1/16" = 1' - 0"

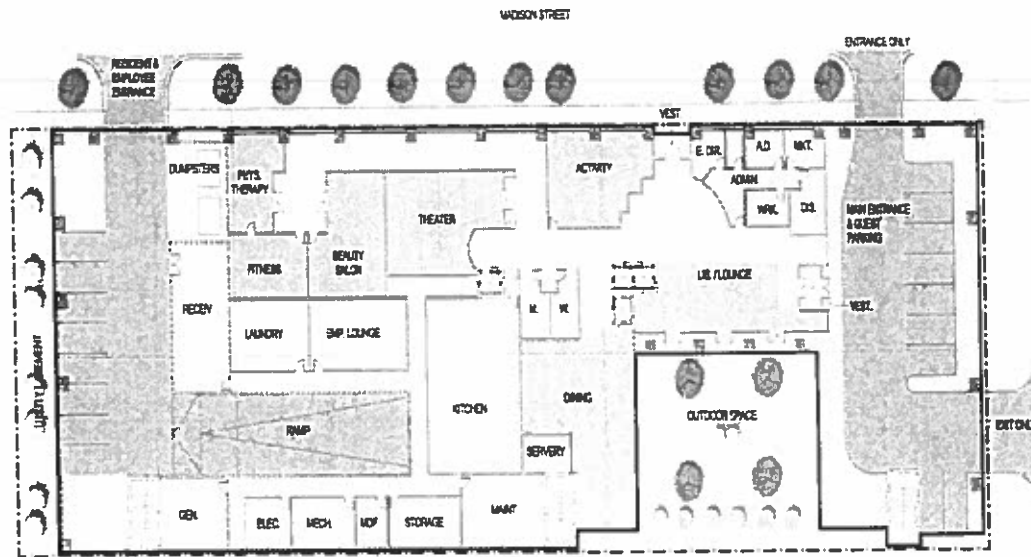
SITE PLAN

SENIOR LIVING OF OAK PARK

10/13/13



LAUTE BOGGIO
ARCHITECTS



REDICO

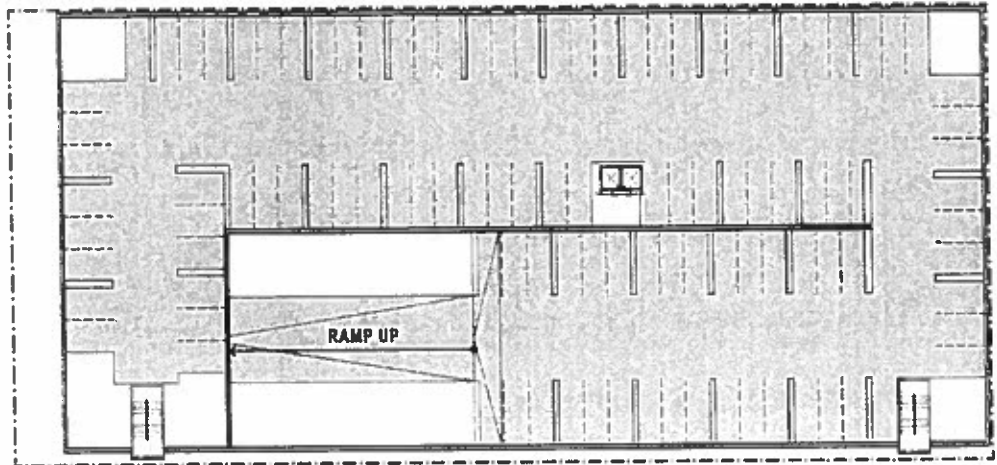
SCALE @ 1/8" = 1' - 0"

GROUND FLOOR PLAN

SENIOR LIVING OF OAK PARK

11.18.18





105 SPACES

REDICO

SCALE @ 1/4" = 1'-0"

PARKING LEVEL PLAN

SENIOR LIVING OF OAK PARK

12.18.13



DANTE BOGGIO
ARCHITECTS

EXHIBIT C

EXHIBIT 10 – PROJECT ANALYSIS

I. North Developer

Estimated Value:	\$6,500,000.00
Assessment Level:	25.0%
Proposed Assessed Valuation:	\$1,625,000.00
State Multiplier:	2.96270
Equalized Value:	\$4,814,387.50
Tax Rate:	12.191%
Annual Projected Real Estate Taxes:	\$586,921.98
Estimated Annual Sales / Estimated Annual Sales Taxes	\$35,000,000.00 / \$546,000.00

- Annual Projected Real Estate Taxes and Sales Taxes are calculated at stabilization.

II. South Developer

Estimated Value:	\$13,100,000.00
Assessment Level:	10.0%
Proposed Assessed Valuation:	\$1,310,000.00
State Multiplier:	2.96270
Equalized Value:	\$3,881,137.00
Tax Rate:	12.191%
Annual Projected Real Estate Taxes:	\$473,149.00

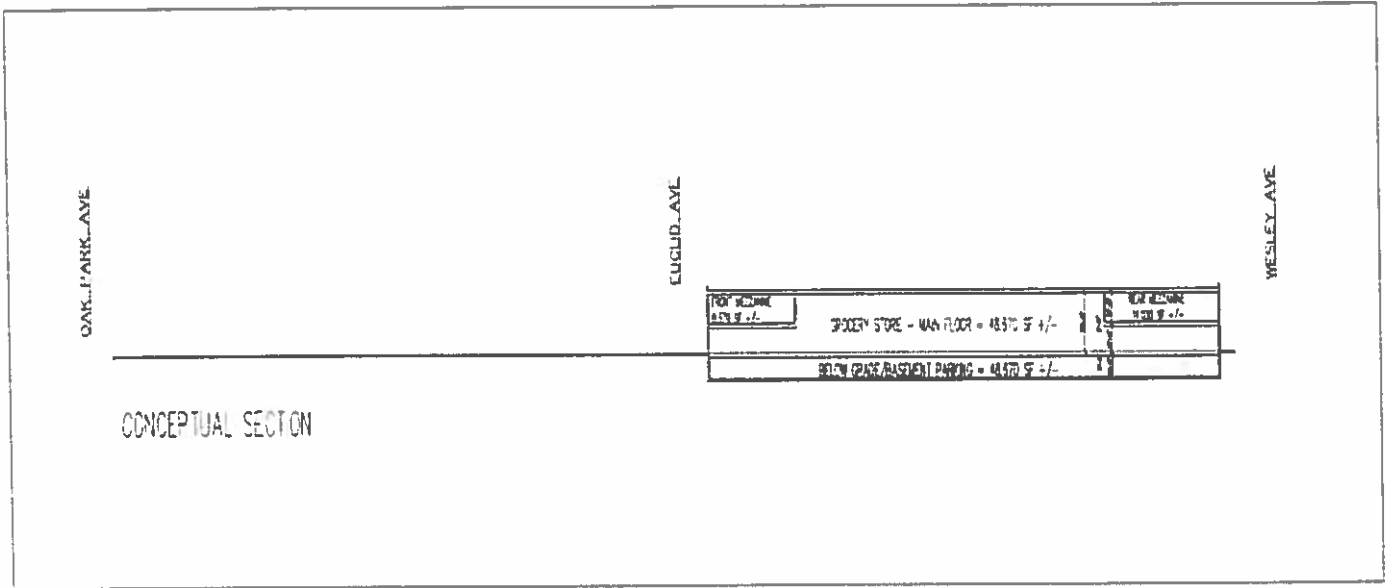
RE Taxes
Estimate (Stabilization)

AH Oak Park 711 Madison St 16-18-201-032-0000 16-18-200-005-0000	
Market Value	24,500,000
# of Units	176
Market Value/Unit	139,205
Assessed Value	2,450,000
10% of Market Value	
Assesed Value/Unit	13,920.45
State Equalizer (2018)	2.9109
Gross Equalized Assessed Value	7,131,705
Assessed Value x Equalizer	
Less Exemptions	(3,288,147)
18682.651 per unit (Assume same per unit exemption as Brookdale)	
Net Equalized Assessed Value	3,843,558
Gross Equalized Assessed Value less Exemptions	
Tax Rate	12.6860%
Calculated Tax Bill	487,594

- Annual Projected Real Estate Taxes are calculated at stabilization.

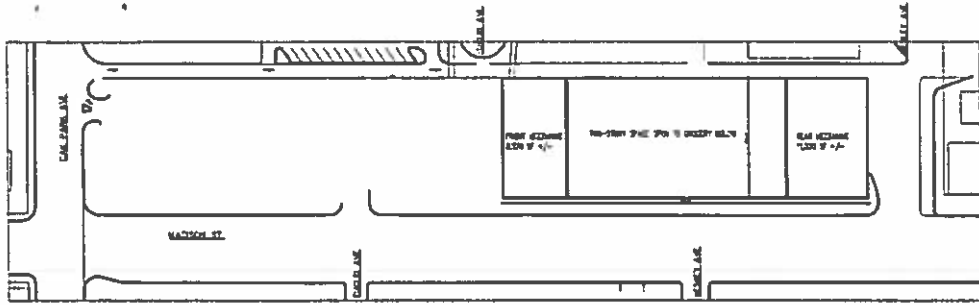
EXHIBIT D
PETE'S FRESH MARKET PROJECT CONCEPT PLAN*
AND
PETE'S FRESH MARKET PROJECT PRELIMINARY PARKING PLAN*

* Preliminary and subject to further Village approvals

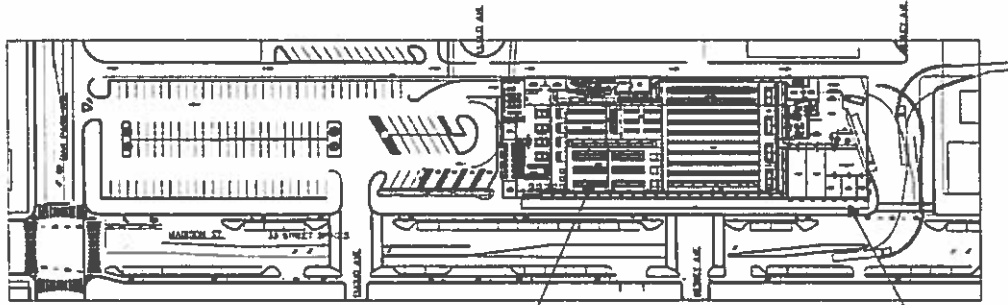


**RIDGELAND
ASSOCIATES
INC.**
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Pete's - Oak Park
 Concept 1
 Conceptual Section
 08-07-19



MEZZANINE CONCEPT PLAN

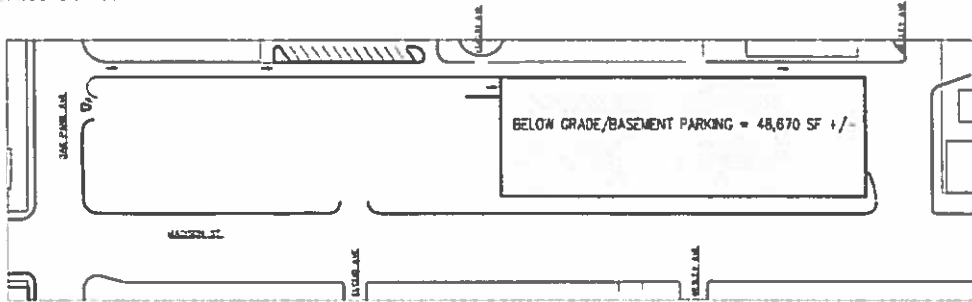


FIRST FLOOR / GRADE CONCEPT PLAN

GROCERY STORE - MAIN FLOOR = 48,670 SF +/-

HISTORIC FACADE TO BE RETAINED

34145453.4 135456-00006



BELOW GRADE / BASEMENT CONCEPT PLAN



RIDGELAND ASSOCIATES INC.

10000 Park
Avenue, Suite 200
Dallas, TX 75244
214-421-1111
www.ridgelandassociates.com

Pete's - Oak Park
Concept 1
Conceptual Floor Plans
08-07-19

Madison Redevelopment
Legal Property Description

PIN -16-07-418-018-0000

PROPERTY ADDRESS -700-708 Madison

LEGAL DESCRIPTION - Lots 24, 25, 26, 27 in the sub of BLK 4 in Ogden & Jones' Sub of the S.W. $\frac{1}{4}$ of the S.E $\frac{1}{4}$ Sec 7, Township 39, Range 13 East of the third Principal meridian in Cook County, Illinois

PIN 16-07-418-017-0000

PROPERTY ADDRESS - 710 MADISON

LEGAL DESCRIPTION - Lots 20, 21, 22, and 23 in the subdivision of Block 4 in Ogden & Jones' Subdivision of the S.W. $\frac{1}{4}$ of the S.E $\frac{1}{4}$ Section 7, Township 39 North, Range 13, East of the Third Principal meridian in Cook County Illinois

PIN 16-07-418-020-0000

PROPERTY ADDRESS - 722 W. MADISON

LEGAL DESCRIPTION - Lots 17 to 22, both inclusive, in the subdivision of block 4 of Ogden and Jones Subdivision of the Southwest $\frac{1}{4}$ of the South East $\frac{1}{4}$ of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois

PIN 16-07-418-014-0000

PROPERTY ADDRESS - 728 West Madison

LEAL DESCRIPTION - Lots 13, 14, 15, 16 in Subdivision of Block 4 in Ogden and Jones' Subdivision of the southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 7, Township 39 North, Range 13, east of the Third Meridian in Cook County of Illinois

PIN 16-07-419-023-0000

PROPERTY ADDRESS - 640 W MADISON

LEGAL DESCRIPTION - Lots 1, 2, 3, and 4, of James B Muir's Re-Subdivision of Lots 8 to 15, both inclusive, in F.E Ballard's Subdivision of Block 5 in Ogden and Jones's Subdivision of the south west $\frac{1}{4}$ of the south east $\frac{1}{4}$ of the south east $\frac{1}{4}$ of section 7, township 39 North, Range 13 east of the third principal meridian in Cook County in Illinois

PIN 16-18-201-032-0000

PROPERTY ADDRESS - 711 WEST MADISON

LEGAL DESCRIPTION - lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, AND 11, both inclusive, in the subdivision of Block 1 in Hutchinson and Rothermel's subdivision, being a subdivision of the west $\frac{1}{2}$ of lot 3 of the subdivision of section 18, Township 39 North, range 13, East of the Third meridian , (Except the west $\frac{1}{2}$ of the south west $\frac{1}{4}$ thereof) Also Blocks 1, 6, 7, 12, and 13 of the subdivision of Lots 1, 2, and 3, in the partition of the East $\frac{1}{2}$ of Lot2 in said subdivision of section 18, aforesaid, all in the village of Oak Park, in Cook County, Illinois

PIN - 18-18-200-005-0000

PROPERTY ADDRESS - 725 W MADISON

LEGAL DESCRIPTION -Lot 1 in Block 2 in the Subdivision of Blocks 2, 3, 6, and 7 in Hutchinson and Rothermel's Subdivision being a Subdivision of the West $\frac{1}{2}$ of Lot 3 of the Subdivision of Section 18, Township 39 North in Cook County, IL