



June 25, 2024

direct dial 312 606 3249
direct fax 312 267 2250
dsachs@ktslaw.com

BY EMAIL (Eegan@oak-park.us)

Emily A. Egan, AICP
Development Services Director
Village of Oak Park
123 Madison Street,
Oak Park, Illinois 60302

Re: Redevelopment Agreement between the Village of Oak Park, Illinois and Oak Park Madison Street LLC ("North Developer"), as amended ("RDA")/644 and 700-728 Madison Street, Oak Park, IL

Dear Emily:

As you know, we represent Oak Park Madison Street LLC, the North Developer in the RDA.

Pursuant to the RDA, the development and the construction of the Pete's Fresh Market Project was undertaken in accordance with the Pete's Fresh Market Project Schedule listed in Section 6.1A of the RDA. According to this Schedule, the Issuance of the Certificate of Occupancy was scheduled for June 30, 2024. We are writing to seek an extension of that date. You have also advised that there is an impending deadline in the Planned Development for the Project. We are similarly seeking an extension of the date.

The construction of the Pete's Fresh Market Project has been delayed by several factors. Initially, COVID-19, a worldwide pandemic, shuttered the Project and delayed the construction process by well over 18 months. As the pandemic began to subside, numerous issues arose that delayed most construction projects, including this Project. The Project became plagued by supply chain issues, labor shortages and a backlog of available professionals (e.g.-architects and engineers) to move the project forward. The Project also unexpectedly required the relocation of several utilities necessitating a substantial amount of time-consuming work, the expenditure of large unanticipated costs and the assistance of the utility companies. As the utility companies were also backlogged, the requisite assistance was not available for months at a time and further delayed the completion of the utility relocations. All told, the North Developer has already expended in excess of \$4,000,000 in construction costs to get the Pete's Fresh Market Project to this point and is prepared to move to the final phase.

The North Developer has recently submitted its application to the Village for a construction permit for the core and shell of the grocery store ("Permit"). The North Developer anticipates that the Permit will be issued in the next few weeks and the construction of the actual above ground grocery store structure can finally begin. The North Developer has pledged to start this construction within 30 days after the issuance of the Permit and is committed to having the certificate of occupancy issued within 16 months after the Permit is issued.

Section 6.1 of the RDA provides that the parties may amend the Pete's Fresh Market Schedule as necessary to ensure that it accurately reflects the key milestone dates in the development and construction of the Pete's Fresh Market Project and that 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. Throughout the Project, the North Developer has kept the Village advised of the progress of the Project and the reasons for the various delays. At each juncture, the Village and the North Developer have amended the RDA as provided in this Section to adjust the milestone dates. At present, the parties are in the midst of negotiating another amendment to update the pertinent dates and hope to have the terms finalized in the next week or so.

With this in mind, the North Developer is requesting that the milestone for the issuance of the Certificate of Occupancy be reset to the date that is 16 months after the issuance of the Permit. We are seeking a similar extension for any applicable deadline in the Planned Development for the Project. Please let us know if anything further is needed for the Village to act on this request.

Please contact me if you have any questions.

Sincerely,

KILPATRICK TOWNSEND & STOCKTON LLP



By: _____
David H. Sachs

cc: Paul Stephanides, Esq. (via email)
Rasheda Jackson, Esq. (by email)