

December 29, 2016

Mr. Michael Bruce Zoning Administrator Village of Oak Park 123 Madison Street Oak Park, Illinois 60302

Dear Mr. Bruce:

District House LLC ("Developer"), a joint venture between Ranquist Development and Campbell Coyle, is subject to a Redevelopment Agreement ("RDA") with the Village of Oak Park dated May 16, 2016 and recorded June 10, 2016.

The Developer acquired the subject parcel from the Village of Oak Park ("Village") and commenced construction on November 10, 2016. The development will be a five-story mixed use residential building including 28 condominium units, 4,450 square feet of ground level retail space and approximately 37 parking spaces (collectively, the "Project").

The Project's success is contingent in part on the sale of the residential condominiums. To date, the Project has sold approximately 35% of the condominium units. On August 9, 2016, District House LLC commenced a lease with Scoville Square Associates, L.P. ("Landlord") for approximately 929 square feet at 805 Lake Street. The lease followed Village approval for a Zoning Variance for the sales center use by District House LLC.

The Developer desires to extend the lease with the Landlord for an additional six months. The Landlord retains the right to terminate the lease with 30-days written notice, enabling the Landlord to continue to market the space for a retail use that complies with the Village's Zoning Ordinance. Additional extension requests by the Developer will depend on the sale of the residential condominiums. However, the Developer and Landlord have discussed alternative spaces should a more appropriate retail use emerge.

Thank you for your consideration.

Sincerely,

District House LLC, an Illinois limited liability company

By: Renquist Partners II LLC, its Manager By: <u>Christopher S. Dillion</u> Its: <u>Managing Member</u>

campbellcoyle.com