



AGENDA

REGULAR VILLAGE BOARD MEETING

JUNE 18, 2024

7:00 PM

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

INVOCATION (PASTOR JONAH BOUTELL, PRINCE OF PEACE UNITED METHODIST CHURCH)

3. APPROVAL OF MINUTES OF MAY 28, 2024

4. MAYOR & BOARD OF TRUSTEES' REPORT

5. ACCOUNTS PAYABLE WARRANT: MAY 31, 2024 \$ 4,516,989.64
JUNE 6, 2024 \$ 183,499.98
JUNE 18, 2024 \$ 569,772.91

6. CONSENT AGENDA

- a. Consideration to approve sign variations for the Ascension Alexian Brothers buildings located at 800 Biesterfield Road, 701 Biesterfield Road, 935 Beisner Road, and 955 Beisner Road.

(Variations are necessary to allow multiple signs exceeding the height and square footage area requirements for signage throughout the Ascension Alexian Brothers building campus.

(The proposed signs will replace existing signs in the same locations.

(The Director of Community Development recommends approval.)

- b. Consideration of a request from Community Consolidated School District 59 to waive 2024 Alarm User License Fees in the amount of \$25.

(Community Consolidated School District 59 is requesting a waiver for an Alarm User License Fee of \$25.

(It has been past practice of the Village Board to grant fee waivers for governmental and non-profit organizations.
(The Director of Finance has recommended approval.)

- c. Consideration of a request from the Elk Grove Village Public Library to waive permit fees to sealcoat and restripe part of the parking lot, located at 1001 Wellington Avenue, in the amount of \$314.

(It has been past practice of the Village Board to grant fee waivers to governmental and non-profit organizations.
(The Director of Community Development recommends approval.)

- d. Consideration of a request from the Alexian Brothers Communities and Ministries, located at 600 Alexian Way, to waive FY 2024/25 vehicle sticker fees in the amount of \$225.

(The Alexian Brothers Communities and Ministries are seeking a waiver of FY 2024/25 vehicle sticker fees for 5 passenger vehicles (\$125), and 2 Class-B trucks (\$100) for a total waiver of \$225.

(It has been past practice of the Village Board to grant fee waivers for governmental and non-profit organizations.

(The Director of Finance recommends approval.)

- e. Consideration of a request from The Salvation Army, located at 1000 Pratt Boulevard, to waive FY 2024/25 vehicle sticker fees in the amount of \$1,450.

(The Salvation Army is seeking a waiver of FY 2024/25 vehicle sticker fees for 5 Class-B trucks (\$250), 8 Class-C,D,F trucks (\$600), and 6 Class-H,J,K trucks (\$600) for a total waiver of \$1,450.

(It has been past practice of the Village Board to grant fee waivers for governmental and non-profit organizations.

(The Director of Finance recommends approval.)

- f. Consideration of a request from the Elk Grove Park District to waive permit fees to remove and replace the parking lot at Marshall Park, 711 Chelmsford Lane, in the amount of \$3,039.

(It has been past practice of the Village Board to grant fee waivers to governmental and non-profit organizations.

(The Director of Community Development recommends approval.)

- g. Consideration of a request from Shinnyo-en USA Chicago Temple to waive permit fees for the installation of a temporary temple trailer at 120 E. Devon Avenue in the amount of \$5,306.50.

(It has been past practice of the Village Board to grant fee waivers to governmental and non-profit organizations.

(The Director of Community Development recommends approval.)

- h. Consideration to award a purchasing contract to Direct Fitness Solutions of Mundelein, IL for the purchase of space-saving weight racks, weight storage systems, and functional trainers for each of the three fire stations in the amount of \$37,401 from the Foreign Fire Insurance Fund.

(The current Foreign Fire Budget contains funding for the purchase of space-saving workout equipment for each of the three stations.

(The high frequency of use by numerous users requires the purchase of commercial grade fitness equipment to maximize space, protect the current floor, and enhance exercise versatility.

(The Fire Department recommends TAG Fitness equipment which is designed for functional use and enhances exercise versatility.

(There is a purchasing agreement with Direct Fitness Solutions of Mundelein, IL which is a local distributor of TAG Fitness equipment.

(This equipment has been reviewed and approved by the Fire Department Wellness Committee.

(Adequate funds are available in the FY25 Foreign Fire budget.

(The Fire Chief recommends approval.)

- i. Consideration to award a contract to Midwest Power Industry Inc. of Ringwood, IL for the Village generator maintenance contract in the amount of \$40,650 from the General Fund and Water & Sewer Fund.

(On Thursday, June 6, 2024, the Village opened sealed bids for the Village generator maintenance contract.

(Two (2) contractors obtained bid packets, with two (2) contractors submitting a bid.

(The contract provides for annual maintenance of eighteen (18) on-site facility generators, three (3) portable generators and repair services should they be required.

(The lowest responsive and responsible bid was received from Midwest Power Industry Inc. of Ringwood, IL.

(Funds for the contract have been allocated in the General Fund and the Water & Sewer Fund.

(The Director of Public Works recommends approval.)

- j. Consideration to award a professional service contract to Fountain Technologies Ltd. of Wheeling, IL for rehabilitation to electrical components, lighting renovations, and water feature program of the Village Fountain located on the northeast corner of Biesterfield Road and Leicester Road for the amount of \$46,850 from the Residential Enhancement Fund.

(A proposal was solicited from Fountain Technologies, Ltd. of Wheeling, IL for the rehabilitation to electrical components, lighting renovations, and water feature program of the Village Fountain located on the northeast corner of Biesterfield Road and Leicester Road.

(These professional services include replacing worn or failed components and updating controls to current technologies to have the ability to pick the color of the lights to match holidays and special events.

(Fountain Technologies was the original contractor that furnished and installed the mechanical system and controls in the existing Village Fountain located on the northeast corner of Biesterfield Road and Leicester Road.

(Adequate funds are available in the Residential Enhancement Fund.

(The Director of Public Works recommends approval.)

- k. Consideration to award a professional service contract to Bayless Communications LLC of Chicago, IL for strategic consulting services to support business retention and recruitment efforts in an amount not to exceed \$54,000 from the Busse-Elmhurst TIF Fund.

(Bayless Communications provides the Village with strategic communications and public relations consulting services to support ongoing business retention and recruitment efforts.

(Over the past five years, Bayless Communications has provided support in effectively developing and implementing communication plans to increase earned media coverage for the Village's economic development programs and projects.

(This contract reflects the same rate as for services for the previous year and provides for a 12-month term through May 31, 2025.

(Adequate funds are available in the Busse-Elmhurst TIF Fund.

(The Assistant Village Manager recommends approval.)

- l. Consideration to award a professional services contract to HR Green of McHenry, IL for engineering/bidding services, construction observation and project management services related to the demolition and restoration of properties located at 2800 to 2835 E. Higgins Road in an amount not to exceed \$133,060 from the Busse-Elmhurst TIF and Capital Projects Funds.

(HR Green, Inc. submitted a proposal to provide the necessary engineering/bidding, construction observation and project management services for the demolition and site restoration for properties located at 2800 to 2835 E. Higgins Road.

(HR Green, Inc. has successfully provided consulting services to the Village for the construction management of the two new fire stations, two Public Works facilities, the Beisner Road R.O.W. Storm Sewer Replacement, Higgins Road watermain extension, as well as several other projects.

(Additionally, HR Green has provided similar services in relation to the demolition and restoration of the former Elk Grove Bowl, former Shell Gas Station, Elk Grove Hotel, Motel 6, Days Inn, 1550 E. Higgins, and 1932 E. Higgins sites.

(The Village Manager recommends approval.)

- m. Consideration to increase the professional engineering services contract with Engineering Enterprises, Inc. of Sugar Grove, IL for design and construction engineering services for the new elevated water tank, monopole, and demolition of the Pratt Street water tower by \$150,000 to a total contract amount not to exceed \$735,000.

(Engineering Enterprises, Inc. is under contract to provide the necessary design and construction engineering services for the new elevated water tank, monopole, and demolition of the Pratt Street water tower.

(The increase to the current contract is due to the need for more construction oversight resulting from ComEd and contractor construction delays, preparation of logo renderings, additional surveying and easement exhibits, and verification of cellular equipment installation.

(Adequate funds for the increase are available in the Busse Elmhurst Redevelopment Fund.

(The Director of Public Works recommends approval.)

- n. Consideration to award a construction contract to the lowest responsive and responsible bidder Albrecht Enterprises, Inc. of Des Plaines, IL for demolition at 60 and 70 Turner Avenue in an amount not to exceed \$190,000.

(On Thursday, June 6, 2024, the Village opened sealed bids for the Demolition Project located at 60 and 70 Turner Avenue.

(Eleven (11) contractors obtained bid documents and six (6) bids were submitted.

(The lowest responsive and responsible bid was received by Albrecht Enterprises, Inc. of Des Plaines, IL in the amount of \$190,000.00.

(Adequate funds are available in the Capital Projects Fund.

(The Director of Community Development recommends approval.)

- o. Consideration to award a professional design and construction contract to Johnson Controls Inc., of Arlington Heights, IL for the professional engineering services, design and construction of the Village's Building Automation System (BAS) Upgrade at the Public Safety Building in the amount of \$405,105 from the Capital Projects Fund.

(A proposal for professional design-construction services was solicited from Johnson Controls Inc, of Arlington Heights, IL for the inspection, design, construction engineering and construction for the Village's upgrade to the Building Automation System (BAS) for the Public Safety Building, for the extent of the 2025 Fiscal Year.(Johnson Controls Inc successfully assisted, designed and oversaw construction of the Building Automation System for Fire Station 7 and the Public Works building at Devon for the Village.

(Adequate funds for the project have been allocated in the FY2025 Capital Projects Fund.

(The Director of Public Works recommends approval.)

- p. Consideration to award a professional service contract to Christopher B. Burke Engineering, Ltd. of Rosemont, IL for design engineering services for the Nicholas Boulevard roadway and watermain I mprovement project in the amount of \$441,830 from the Busse Elmhurst Redevelopment Fund and the Business Leaders Forum Fund.

(A proposal was solicited from Christopher B. Burke Engineering, Ltd. of Rosemont, IL for design engineering services to develop contract plans and specifications for roadway and water main improvements along Nicholas Boulevard, from Pratt Boulevard to Landmeier Road, in the amount of \$441,830.

(Christopher Burke Engineering has successfully completed design engineering services on several roadway and water main projects in the Chicago region.

(Adequate funds are available in the Busse Elmhurst Redevelopment Fund and Business Leaders Forum Fund.

(The Director of Public Works has recommended approval.)

- q. Consideration to adopt Ordinance No. 3856 granting a variation of Section 7-1 of the Zoning Ordinance pertaining to maximum floor area ratio in an I-1 Zoned District to permit the needed square footage for an Illinois Department of Agricultural Cannabis Craft Grower license which would thereafter exceed the maximum floor area ratio of 0.80 (80%) on property located at 190-212 Crossen Avenue, Elk Grove Village. (Kannavir Innovations LLC.)

(This item was discussed at the May 28, 2024 Village Board Meeting and currently appears under Unfinished Business.)

- r. Consideration to adopt Ordinance No. 3857 amending the Position Classification and Salary Plan of the Village of Elk Grove Village (Deputy Fire Chief-Fire Department).

(The Ordinance adds one Deputy Fire Chief.
(The Director of Human Resources recommends approval.)

- s. Consideration to adopt Resolution No. 37-24 authorizing First American Bank as a depository and designating certain officials as appropriate signatories.

(This would allow the Village to invest funds with First American Bank with competitive rates and identify the appropriate signatories.
(The Director of Finance recommends approval.)

- t. Consideration to adopt Resolution No. 38-24 authorizing the Mayor and Village Clerk to execute a Redevelopment Agreement between the Village of Elk Grove Village and Aim High Hospitality, LLC for property located at 1800-1900 Oakton Street.

(The Village previously acquired the LaQuinta Hotel and vacant White Castle with the purpose of initiating the redevelopment of the nearly 3 acre site.
(This agreement provides for Aim High Hospitality to redevelop the former LaQuinta Hotel and White Castle properties with a Home2 by Hilton and retail outlet.)

- u. Consideration to adopt Resolution No. 39-24 authorizing the Mayor and Village Clerk to execute a purchase and sale agreement between the Village of Elk Grove Village and Prologis, a Maryland real estate investment trust c/o Prologis, L.P. for property located at 1201 Busse Road.

(The property is being purchased for potential use for municipal purposes and/or future redevelopment.
(There are no plans for redevelopment at this time.
(The Purchase and Sale Agreement will be available at the Village Board Meeting.)

7. REGULAR AGENDA

8. PLAN COMMISSION - Village Manager Roan

- a. PC Docket 24-1 - A public hearing to consider a Special Use Permit for modifications to a Planned Development by altering the existing site plan to add six (6) pickleball courts and lighting for the pickleball court and the soccer field at 711 Chelmsford Lane.

(PH 03-18-2024, Village Board to discuss on 6/18/24.)

- b. Consideration of a petition submitted by Riverpoint Property Trust, LLC for Rezoning from I-2 to I-1 for property located at 751 Pratt Boulevard.
(Public Hearing date yet to be determined.)

- 9. ZONING BOARD OF APPEALS** - Village Manager Roan
- 10. RECYCLING & WASTE COMMITTEE** - Trustee Franke
 - a. Sustainability Plan
- 11. JUDICIARY, PLANNING AND ZONING COMMITTEE** - Trustee Prochno
- 12. CAPITAL IMPROVEMENTS COMMITTEE** - Trustee Schmidt
- 13. CABLE TELEVISION COMMITTEE** - Trustee Jarosch
- 14. YOUTH COMMITTEE** - Trustee Bush
- 15. INFORMATION COMMITTEE** - Trustee Miller
- 16. BUSINESS LEADERS FORUMS** - Trustee Schmidt
- 17. HEALTH & COMMUNITY SERVICES** - Trustee Prochno
- 18. PERSONNEL COMMITTEE** - Trustee Schmidt
- 19. AIRPORT UPDATE** - Mayor Johnson
- 20. PARADE COMMITTEE** - Mayor Johnson
- 21. MID-SUMMER CLASSICS CONCERT SERIES UPDATE** - Mayor Johnson
- 22. SPECIAL EVENTS COMMITTEE** - Mayor Johnson
- 23. LIQUOR COMMISSION** - Mayor Johnson
- 24. REPORT FROM VILLAGE MANAGER**
- 25. REPORT FROM VILLAGE CLERK**
- 26. UNFINISHED BUSINESS**
 - a. Village Attorney - Direct the Village Attorney to prepare the necessary paperwork for the variations from the Zoning Ordinance as it pertains to maximum floor area in industrial zoning districts for property located at 190-212 Crossen Avenue.
- 27. NEW BUSINESS**
- 28. PUBLIC COMMENT**

29. ADJOURNMENT

In compliance with the Americans with Disabilities Act and other applicable Federal and State laws, the meeting will be accessible to individuals with disabilities. Persons requiring auxiliary aids and/or services should contact the Village Clerk, preferably no later than five days before the meeting.

ORDINANCE NO. _____

AN ORDINANCE GRANTING A VARIATION OF SECTION 7-1 OF THE ZONING ORDINANCE PERTAINING TO MAXIMUM FLOOR AREA RATIO IN AN I-1 ZONED DISTRICT TO PERMIT THE NEEDED SQUARE FOOTAGE FOR AN ILLINOIS DEPARTMENT OF AGRICULTURAL CANNABIS CRAFT GROWER LICENSE WHICH WOULD THEREAFTER EXCEED THE MAXIMUM FLOOR AREA RATIO OF 0.80 (80%) ON PROPERTY LOCATED AT 190-212 CROSSEN AVENUE, ELK GROVE VILLAGE (KANNAVIR INNOVATIONS LLC)

WHEREAS, the Zoning Board of Appeals of the Village of Elk Grove Village, at a public hearing duly called and held according to law, considered the question of granting a variation of Section 7-1 of the Zoning Ordinance as it pertains to maximum floor area ratio in an I-1 zoned district to permit the needed square footage for an Illinois Department of Agricultural Cannabis Craft Gower license that would exceed the maximum floor area of 0.80 (80%) on property located at 190-212 Crossen Avenue, Elk Grove Village; and legally described hereinafter: and

WHEREAS, the Mayor and Board of Trustees of the Village of Elk Grove Village, after having considered the recommendation and finding of said Zoning Board of Appeals, find and believe that sufficient hardship exists so as to justify the granting of said variation.

NOW, THEREFORE BE IT ORDAINED, by the Mayor and Board of Trustees of the Village of Elk Grove Village, Counties of Cook and DuPage, Illinois as follows:

Section 1: That there be granted a variation of Section 7-1 of the Zoning Ordinance as it pertains to maximum floor area ratio in an I-1 zoned district to permit the needed square footage for an Illinois Department of Agricultural Cannabis Craft Growers license that would create a floor area ratio of 1.17 (117%) which exceeds the maximum floor area ratio of 0.80 (80%) on property located at 190-212 Crossen Avenue, Elk Grove Village, and legally described as follows:

Lot 27 and 28 in Higgins Industrial Park Unit Number 16, being a Subdivision of the Southeast 1/4 of Section 22, Township 41 North, Range 11, East of the Third Principal Meridian of Cook County, Illinois.

Section 2: That this Ordinance shall be in full force and effect from and after its passage and approval according to law.

VOTE: AYES: _____ NAYS: _____ ABSENT: _____

PASSED this _____ day of _____ 2024

APPROVED this _____ day of _____ 2024

APPROVED:

Mayor Craig B. Johnson
Village of Elk Grove Village

ATTEST:

Loretta M. Murphy, Village Clerk

ORDINANCE NO. _____

AN ORDINANCE AMENDING POSITION CLASSIFICATION AND SALARY PLAN OF THE VILLAGE OF ELK GROVE VILLAGE (DEPUTY FIRE CHIEF – FIRE DEPARTMENT)

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Board of Trustees of the Village of Elk Grove Village, Counties of Cook and DuPage, Illinois as follows:

Section 1: That the Position Classification and Salary Plan of the Village of Elk Grove Village be and the same is hereby amended to read as follows:

	<u>Permanent Authorized Positions</u>			Total
	Current	Delete Full-Time	Add Full-Time	June 10, 2024
Police Department	1	0	1	2
Deputy Fire Chief	1	0	1	2

Section 2: That this Ordinance shall be in full force and effect from and after its passage and approval according to law.

VOTE: AYES: _____ NAYS: _____ ABSENT: _____

PASSED this _____ day of _____ 2024

APPROVED this _____ day of _____ 2024

APPROVED:

Mayor Craig B. Johnson
Village of Elk Grove Village

ATTEST:

Loretta M. Murphy, Village Clerk

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING A DEPOSITORY AND CERTAIN OFFICIALS AS APPROPRIATE SIGNATORIES (FIRST AMERICAN BANK)

WHEREAS, it has been recommended that the best interest of the Village of Elk Grove Village would be served by designating First American Bank as a depository in which certain funds and securities of the Village of Elk Grove Village may be deposited or held in custody; and

WHEREAS, certain officials are designated as appropriate signatories.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Board of Trustees of the Village of Elk Grove Village, Counties of Cook and DuPage, State of Illinois as follows:

Section 1: That the Resolution required from the First American Bank requiring designated and authorized signatories, is hereby approved to be initially executed and revised from time to time as required as a result of resignation or termination of employment or term of office, as the case may be, of those officials on said Resolution.

Section 2: That the account to which this Resolution is applicable is as follows: Elk Grove Village Investment Account.

Section 3: That the following officials are designated signatories on the account named above: Village Manager, Village Clerk, Village Treasurer, and Deputy Village Treasurer(s).

Section 4: That this Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form in the manner provided by law.

VOTE: AYES: _____ NAYS: _____ ABSENT: _____

PASSED this _____ day of _____ 2024

APPROVED this _____ day of _____ 2024

APPROVED:

Mayor Craig B. Johnson
Village of Elk Grove Village

ATTEST:

Loretta M. Murphy, Village Clerk

PUBLISHED in pamphlet form this _____ day of _____ 2024.

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO EXECUTE
A REDEVELOPMENT AGREEMENT BETWEEN THE VILLAGE OF ELK GROVE
VILLAGE AND AIM HOSPITALITY, LLC (1800-1900 OAKTON STREET)**

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Elk Grove Village, Counties of Cook and DuPage, State of Illinois as follows:

Section 1: That the Mayor be and is hereby authorized to sign the attached documents marked:

REDEVELOPMENT AGREEMENT

a copy of which is attached hereto and made a part hereof as if fully set forth and the Village Clerk is authorized to attest said documents upon the signature of the Mayor.

Section 2: That this Resolution shall be in full force and effect from and after its passage and approval according to law.

VOTE: AYES: _____ NAYS: _____ ABSENT: _____

PASSED this _____ day of _____ 2024

APPROVED this _____ day of _____ 2024

APPROVED:

Mayor Craig B. Johnson
Village of Elk Grove Village

ATTEST:

Loretta M. Murphy, Village Clerk

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT ("Agreement"), is made and entered into as of the ____ day of May, 2024 ("Effective Date"), by and between the VILLAGE OF ELK GROVE VILLAGE, an Illinois home rule municipal corporation located in Cook and DuPage Counties, Illinois ("Village") and AIM HIGH HOSPITALITY, LLC, an Illinois limited liability corporation ("Developer"). The Developer together with the Village, are collectively referred to as the "Parties" and sometimes individually a "Party".

RECITALS

A. The Village owns certain real property located at 1800-1900 Oakton Street in Elk Grove Village, Illinois, consisting of approximately 132,773 square feet (3.02 acres), which is legally described in *Exhibit A*, attached hereto ("Property"). The Village has agreed to convey the Property to Developer, subject to the terms and conditions set forth herein.

B. Developer has represented to the Village that upon acquiring the Property in accordance with this Agreement, Developer will construct and operate a Hotel (as defined in Section 3.4) as generally depicted in the preliminary site plan and renderings attached as *Exhibit B*, and one retail outlot (collectively, the "Project") and, but for the Village's assistance as set forth herein, the Project will not be financially feasible.

C. The Village desires to have the Property redeveloped in accordance with the Busse-Elmhurst Redevelopment Plan to eliminate existing blighting conditions, attract additional private investment in the Business Park, ensure the ongoing stability of the Village's tax base for it and overlapping taxing districts, and to stop the decline in the assessed valuation of the Property and surrounding areas, all of which will be in the best interests of the Village by furthering the health, safety, and welfare of its residents and taxpayers.

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:

I

RECITALS PART OF AGREEMENT

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

II

MUTUAL ASSISTANCE

The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the Village's case, the adoption by the Village of such ordinances and resolutions), as may be reasonably necessary or appropriate, in the judgment of the Village, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

III **REDEVELOPMENT PROJECT**

3.1 **Developer's Private Investment.** Upon completion of the Hotel (as defined in Section 3.4) in accordance with this Agreement, Developer will invest approximately EIGHTEEN MILLION and 00/100 Dollars (\$18,000,000.00) in private funds, based on its current estimates. However, the Parties understand and agree that Developer may complete the Project for less so long as Developer completes the Project in accordance with the Hotel Plans (as defined in Section 3.2) approved and permit issued by the Village and in conformance with this Agreement.

3.2 **Village Plan Approval.** Within ninety (90) days of the Effective Date, Developer shall submit to the Village complete copies of the following for the Project (collectively, "Hotel Plans"):

- A. Final Site Plan and Renderings in substantial conformance with *Exhibit B*;
- B. Landscape Plan;
- C. Preliminary Utility and Stormwater Plan;
- D. Signage Plan;
- E. Petition for Rezoning from I-1 to B-2; and
- F. Approval of Hotel Brands.

3.3 **Other Regulatory Agency Approvals.** Developer shall, after review and approval of the Village, submit plans and applications for and obtain any required approvals from all regulatory agencies having jurisdiction over the Property, including, without limitation, the Metropolitan Water Reclamation District of Greater Chicago ("MWRD") and the Illinois Department of Transportation ("IDOT"). Developer shall inform Village of all meetings and provide copies of all correspondence with any regulatory agency and the Village shall reasonably, and at no cost to the Village, assist the Developer in obtaining these approvals. Developer shall obtain all required approvals from the MWRD and IDOT, along with any other governmental agency having jurisdiction over the Project on or before November 1, 2024, subject to the provisions set forth in Section 4.5. In the event Developer fails to timely make the submission in accordance with Section 3.5.A or obtain the permits and approvals in accordance with Section 3.5.B, the Village shall have the unilateral right to (i) retain the Deposit, as defined in Section 3.6, (ii) retain title to the Property; and (iii) terminate this Agreement and the Parties' rights and obligations hereunder. In the event Developer fails to comply with the Section 3.5.C or Section 3.5.D, the Village shall have the rights set forth in Section 3.6.C and may unilaterally terminate this Agreement and the Parties' rights and obligations hereunder.

3.4 **Hotel and Retail Outlot.** The Village has entered into this Agreement in reliance on Developer's representation that it will construct and operate on the Property a Home2 Suites by Hilton consisting of not fewer than ONE HUNDRED (100) rooms to be operated as a Home2 Suites by Hilton, with a projected average daily room rate of ONE HUNDRED TWENTY-FIVE and 00/100 Dollars (\$125.00) (collectively, "Hotel"). Hotel will encompass approximately 88,000 square feet, and will have a fitness center, meeting rooms, and an indoor pool.

Developer hereby agrees that any substitution of the Home2 Suites by Hilton brand shall be of a quality equal to or better than a Home2 Suites brand, as determined by the Village Manager

in his sole discretion, and that any change in brand shall require the advance written approval of the Village Manager. Developer has represented to the Village that it shall operate and maintain the Hotel in a first-class manner, and that Developer will exhibit the same level of care, competence, judgment, and diligence that is reasonably expected of a hotel operator in the Chicago Metropolitan Statistical Area that has experience with hotels that are equally or more complex than the Hotel.

The Developer has also represented that it will construct and operate on the Property a retail building with a restaurant use consisting of approximately 3,500 square feet as depicted in the Hotel Plans (collectively, "Retail Outlot").

3.5 **Schedule.** Developer hereby agrees that it shall develop the Project in accordance with the following schedule ("Construction Schedule"):

- A. Submit all necessary documents associated with the Village's plan review, including but not limited to Site Plan, Renderings, Preliminary Utility & Stormwater Plan, Landscape Plan, Signage Plan, and Petition of Rezoning, as outlined in section 3.2 within 90 days of the Effective Date.
- B. Obtain all required approvals and permits from the Village, MWRD, IDOT, and any other governmental agency having jurisdiction over the Project, shall occur no later than January 1, 2025.
- C. Construction of the Hotel and Retail Outlot superstructure, including but not limited to the building foundation, walls, floors, etc., pursuant to the building permit shall commence no later than April 1, 2025.
- D. The Hotel and Retail Outlot will be open and operational, with a Certificate of Occupancy issued by the Village, no later than July 1, 2026.

3.6 **Deposit & Letter of Credit.**

A. At the request of Developer, the Village has agreed to give it the exclusive right to take the Property off the market and enter into this Agreement, giving the Developer the exclusive right to acquire the Property on the terms and conditions as set forth herein. Developer has committed to pursuing approval of the Hotel Plans and constructing the Project in a timely and expeditious manner. As consideration, Developer agrees that within fifteen (15) days after the Village's execution of this Agreement, it will deposit with the Village of ONE HUNDRED THOUSAND DOLLARS (\$100,000) in immediately available funds ("Deposit"). Upon the issuance of the building permits required by this Agreement for the Project, the Deposit shall be returned to the Developer. Should the Developer not submit the Hotel Plans in accordance with Section 3.2 or obtain permit approval in accordance with Section 3.5.B, the Village shall have the right to (i) retain the Deposit; (ii) retain title to the Property; and (iii) terminate this Agreement and the Parties' rights and obligations hereunder.

B. At the time Developer submits a building permit application to the Village Developer shall deposit with the Village an irrevocable standby letter of credit in a form approved by the Village Manager and in the amount of Four Million Dollars (\$4,000,000) ("SBLOC")

allowing the Village to make itself whole in the event Developer fails to complete construction of the Hotel and Retail Outlot in accordance with the Hotel Plans or otherwise comply with this Agreement's terms. The Village shall release any remaining balance of the SBLOC upon the issuance of an occupancy permit in accordance with this Agreement's terms.

C. Following submittal of the SBLOC, the Village shall, in addition to the other remedies available to the Village under this Agreement, be permitted to draw down on the SBLOC the following amounts should any of the following occur:

- i. Should construction of the Hotel and Retail Outlot superstructure, including but not limited to the building foundation, walls, floors, etc., pursuant to the building permit not commence on or before April 1, 2025, the Village shall draw down and retain for Village use One Million Dollars (\$1,000,000) from the SBLOC;
- ii. Should the Hotel and Retail Outlot not be open and operational, with a Certificate of Occupancy issued by the Village, on or before July 1, 2026, the Village shall draw down and retain for Village use Two Million Dollars (\$2,000,000) from the SBLOC; and
- iii. Should the Hotel and Retail Outlot not be open and operational, with a Certificate of Occupancy issued by the Village, on or before September 1, 2026, Developer shall be in default and the Village shall draw down and retain for Village use any balance remaining from the SBLOC.

3.7 **Plans and Permits for Project.** By no later than ninety (90) days after the Village's approval of the Hotel Plans, Developer shall cause Hotel and Retail Outlot architectural and construction drawings and permit applications to be prepared and submitted to the Village in compliance with all applicable Village codes, rules, and regulations. Developer shall be responsible for all usual and customary fees, including permits and tap-on fees.

3.8 **Conveyance of Property.**

A. Upon (1) the Hotel Plans and other required submissions being approved by the Village, MWRD, and any other governmental entity or agency with jurisdiction over the Property or the Project; and (2) the Village receiving from the Developer written evidence in a form acceptable to the Village Manager that Developer has secured both financing and a commitment of no less than ten years from Hilton to construct the Hotel, the Village shall issue all Village building permits for the Hotel, and upon issuance of all of the building permits, the Village shall convey by quit claim deed title to the Property to the Developer for the sum of One Dollar (\$1.00). The Developer agrees that unless approved by the Village Manager, in his sole discretion, no permanent construction, improvement, or physical development of any kind shall be permitted on any portion of the Property before the Developer acquires title to the Property.

B. If for any reason the Developer does not commence construction of the Hotel and Retail Outlot by April 1, 2025, Village shall provide written notice that Developer it is in default. Unless Developer commences construction within fifteen (15) days of the written notice, the

Village shall have the right to retain the Deposit and draw upon the SBLOC in accordance with Section 3.6.C.

For the purposes of this Agreement, “commencement of construction” shall mean that the Developer has commenced the physical construction of the foundation and walls of the Hotel and Retail Outlot. Subject to section 4.5, if Developer ceases active construction of the Hotel or Retail Outlot for a continuous or cumulative period of fifteen (15) days in any calendar month while constructing the Hotel, Village shall have the right to draw down Two Million Dollars (\$2,000,000) from the SBLOC.

C. Developer agrees to acquire the Property in its present “as-is,” “where-is” condition with all faults. Developer acknowledges that no representations or warranties have been made or are made and no responsibility has been or is assumed by Village or by any officer, employee, person, firm, agent or representative acting or purporting to act on behalf of Village as to the condition or repair of the Property or the value, expense of operation, or income potential thereof or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation or income potential of the Property or any portion thereof. Village shall not be required to pay or contribute toward any expense for cost of repair to the Property. Village shall deliver exclusive and complete possession of the entire Property to the Developer at closing.

3.9 **Additional Financial Considerations.** The Village commits, by no later than the date the Village conveys title to the Property to the Developer in accordance with Section 3.8.A, to provide the necessary documents to support the Developer’s application for a Cook County Class 7B Property Tax Abatement application for the Project. The Village makes no representation as to the likelihood of the abatement being approved by Cook County.

As Additional Financial Consideration, the Village has agreed to provide Developer FIVE HUNDRED THOUSAND and 00/100 DOLLARS (\$500,000.00) for additional site requirements. So long as the Developer obtains their Certificate of Occupancy for the Hotel and Retail Outlot from the Village, on or before September 1, 2026, the Village will provide Developer the Additional Financial Consideration within thirty (30) days of receipt of the Certificate of Occupancy.

IV GENERAL PROVISIONS

4.1 **Default.**

A. **Developer Default.** The Developer shall be deemed in default of this Agreement if the Developer fails to comply with this Agreement’s terms, including, without limitation, the following:

- (i) fails to make any submission or commence construction of the Project within the timeframes set forth herein unless otherwise agreed to in writing by the Village; in such event, the Village shall have the right to retain the Deposit and the SBLOC in accordance with this Agreement’s terms.

- (ii) fails to develop the Hotel and Retail Outlot in accordance with this Agreement and the Hotel Plans approved by the Village, the Village shall have the right to issue a stop work order and to draw down and retain the SBLOC in accordance with this Agreement's terms; and
- (iii) changes or allows to be changed the Hotel's brand without the prior written consent of the Village, in which case the Village shall have the right to revoke the Hotel's occupancy certificate.

Nothing in this Agreement shall be construed as limiting the Village's right to enforce its codes, ordinances, or remedies available to the Village at law, in equity, or under this Agreement. The Village shall have the right to withhold and revoke approvals and permits if the Developer fails to comply with this Agreement or applicable laws.

4.2 **Construction Indemnity.** Developer covenants and agrees, at its expense, to indemnify, defend, and hold harmless the Village, and its officers, agents, employees, engineers and attorneys ("Indemnitees") against, any actions, claims, and damages related to Developer's construction of the Project, Developer's ownership, occupancy, maintenance, or use of the Property, or this Agreement. The Village shall provide the Developer written notice of any claim for which the Village may seek indemnification or to be held harmless within thirty (30) days of obtaining notice of a claim. Failure of the Village to tender timely notice or defense of a claim in accordance with this Section shall waive any obligation of Developer to indemnify, defend, and hold harmless the Village. The Developer shall have the right to hire counsel of its choosing, with consent of the Village, and to control defense of any claim or to settle any claim provided that the Village shall have the right to participate in the defense and settlement of the claim. In the event that Developer elects not to defend any claim or the Village elects to retain defense of any claim, the Developer shall, and does hereby agree to, pay all expenses, including without limitation all reasonable legal fees, incurred by the Village in defending itself with regard to any and all of the claims referenced in this Section, provided Developer shall have the right to participate in said defense and approval of any settlement of a claim.

4.3 **Insurance.**

A. Prior to issuance of a building permit, Developer shall procure and deliver evidence of such policies to the Village, at Developer's cost and expense, and shall maintain in full force and effect through completion of construction of the Project, a policy or policies naming the Village of Elk Grove Village, together with its officers, agents, employees, contractors, attorneys, and engineers as additional primary, non-contributory named insureds. All such policies shall be in such form and issued by such companies as shall be reasonably acceptable to the Village, and any insurance carried by the Village for like risks shall be secondary and in excess of the insurance required hereby. All policies shall be written on a "per occurrence" basis. The Developer shall procure and maintain insurance for protection from claims under worker's compensation acts, claims for damages because of bodily injury including personal injury, sickness or disease or death of any and all employees or of any person other than such employees, and from claims or damages because of injury to or destruction of property including loss of use resulting therefrom, alleged to arise from the Developer's negligence in the performance of services under this Agreement. Developer's certificate of insurance shall contain a provision that the coverage afforded under the

policy(s) will not be canceled or reduced without thirty (30) days prior written notice (hand delivered or registered mail) to the Village. Developer shall promptly forward new certificate(s) of insurance evidencing the coverage(s) required herein upon annual renewal of the subject policies. The limits of liability for the insurance required by this Section shall not be less than the following:

Workmen's Compensation Insurance:

All Liability imposed by Workmen's Compensation statute:

Employer's Liability Insurance	\$1,000,000
Contractual Liability Insurance	\$1,000,000
Completed Operations Insurance	\$ 500,000

Owned, Hired, and Non-Ownership Vehicle, Bodily Injury and Property Damage to the following Limits:

Commercial General Liability	\$1,000,000 (each occurrence) \$2,000,000 (aggregate)
Bodily Injury	\$1,000,000 (each occurrence) \$2,000,000 (aggregate)
Property Damage	\$1,000,000 (each occurrence) \$2,000,000 (aggregate)
Automobile Liability	\$1,000,000 combined single limit (each accident)
Umbrella Liability	\$5,000,000 (each occurrence) \$5,000,000 (aggregate)

B. Prior to the Village issuing an occupancy certificate for the Project, Developer shall keep in force at all times builders risk insurance on a completed value basis, in non-reporting form, against all risks of physical loss, including collapse, covering the total value of work performed and equipment, supplies and materials furnished for the Project (including on-site stored materials), all as to work by Developer. Such insurance policies shall be issued by companies satisfactory to the Village. Such policies shall contain a provision that the same will not be canceled or materially amended without prior written notice to the Village.

4.4 **Prevailing Wage.** Developer shall be responsible for meeting the requirements of the Illinois Prevailing Wage Act (820 ILCS 130 et seq.) ("Wage Act") if it is deemed applicable to the construction of the Project by the State of Illinois Department of Labor. Developer hereby indemnifies the Village for any fines, penalties or other charges including reasonable attorney's fees incurred as a result of Developer's failure to satisfy the requirements of the Wage Act.

4.5 **Delay.** For the purposes of any of the provisions of this Agreement, neither the Village nor Developer, nor any successor in interest, shall be considered in breach or default of its obligations under this Agreement in the event of any delay caused by events or conditions beyond the reasonable control of the Party which in fact prevents the Party from discharging its respective obligations hereunder and the timeframes for performance of those obligations shall be extended accordingly. Developer's inability to obtain financing for the Hotel or Retail Outlot will not be deemed as an excused delay under this section 4.5. Neither economic hardship nor an infectious disease outbreak shall be an excusable delay. Whenever any performance that is required hereunder shall be delayed at any time pursuant to this Section, then the Party excused from performance shall be excused from performance: 1) only after delivery of notice to the other Party, which notice shall identify the nature of the event causing the delay and the anticipated duration of the delay; 2) only during the duration of the event causing the delay; and 3) only so long as the Party whose performance is impaired continues to take reasonable steps to mitigate the effect of the delay-causing event and to substantially perform despite the occurrence of the delay-causing event.

4.6 **Building, Subdivision Codes; Compliance with Laws.** The Developer shall comply with or cause compliance with all federal, state, and Village laws, codes, rules, and ordinances, including, without limitation, building codes, subject to modifications as approved by the Village pursuant to the ordinances approving any entitlement requests associated with the Project, at all times during this Agreement.

4.7 **Right to Inspect.** The Developer agrees the Village shall have the right to examine documents to verify Developer's investment in each phase including Developer's books and records including all loan statements, general contractor's sworn statements, general contracts, subcontracts, material purchase orders, waivers of lien, paid receipts and invoices in order to confirm that the Developer has made the private investment as agreed to herein.

4.8 **Covenant to Pay Taxes.** Developer hereby covenants to pay or cause to be paid all real estate taxes levied against any parcel of the Project that has been transferred to it, as soon as they become due and owing

V **AUTHORITY**

5.1 **Authorized Parties.** The Village hereby represents and warrants that the Village is a home rule unit of government and has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, including but not limited to the right, power and authority to convey the Property as described herein, and this Agreement has been or will be duly and validly authorized and approved by all necessary Village proceedings, findings and actions.

The Village hereby warrants and represents to the Developer that the Persons executing this Agreement on its behalf have been properly authorized to do so by the Corporate Authorities. The Developer hereby warrants and represents to the Village that it has the full and complete right, power, and authority to enter into this Agreement and to agree to the terms, provisions, and conditions set forth in this Agreement and to bind the Property as set forth in this Agreement. Each

Party hereby represents and warrants that all legal actions needed to authorize the execution, delivery, and performance of this Agreement have been taken, and that neither the execution of this Agreement nor the performance of the obligations assumed by each Party will (a) result in a breach or default under any agreement to which the Party is a party or to which it or the Property is bound or (b) violate any statute, law, restriction, court order, or agreement to which the Party or the Property are subject.

VI **GENERAL PROVISIONS**

6.1 **Time of Essence**. Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued and timely performance and cooperation.

6.2 **Breach**. Before any failure of any Party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing, the Party alleged to have failed to perform of the alleged failure and shall demand performance by serving written notice to the other. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt of such notice, unless otherwise expressly agreed to by the Parties. This notice provision shall not be applicable if Developer, its agents or assignees is in violation of Village Codes, including life and safety regulations.

6.3 **Amendment**. This Agreement, and any exhibits attached hereto, may be amended only by the mutual consent of the Parties, as evidenced by the execution of said amendment by the Parties or their successors in interest.

6.4 **No Other Agreement**. Except as otherwise expressly provided herein, this is an independent Agreement that supersedes all prior agreements, negotiations and discussions relative to the Project, the Village's assistance, or any other project previously contemplated by the Developer. This Agreement is the full integration of the agreement of the Parties.

6.5 **Assigns**. This Agreement shall be binding upon the Parties and their respective successors and assigns. Prior to the Village's issuance of a Certificate of Occupancy for the Hotel and Retail Outlot, Developer shall not sell or otherwise transfer any portion of the Project or any portion thereof without the written consent of the Village, except as a collateral assignment to a third-party lender, or an entity controlled by the principals of Developer. Once a Certificate of Occupancy is issued for the Hotel and Retail Outlot, no consent shall be required for any sale or transfer of that portion of the Property, subject to the Village's right to approve hotel brands as set forth in Section 4.01.

6.6 **Severability**. If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

6.7 **Illinois Law.** This Agreement shall be construed in accordance with the laws of the State of Illinois. Venue for disputes arising or related to this Agreement shall be the Cook County Circuit Court, Cook County, Illinois.

6.8 **Notice.** All notices and requests required pursuant to this Agreement shall be sent as follows:

To the Developer: Paul Khanna
Aim High Hospitality
1415 W 22nd Street, Suite 510
Oak Brook, IL 60523
Tel: (312) 953-5559
Email: paul.khanna@axiomgrp.com

With a copy to: Ward Seifrid
Construction Services Group Inc.
810 Harper Drive
Algonquin, IL 60102
Tele: (847) 458-5300
Fax: (847) 658-2106
Email: ward@constructionservicesgroupinc.com

To the Village: Matthew Roan
Village Manager
Village of Elk Grove Village
901 Wellington Street
Elk Grove Village, IL 60007
Tele: (847) 357-4004
Fax: (847) 357-4044
Email: mroan@elkgrove.org

With a copy to: George B. Knickerbocker
Village Attorney
Village of Elk Grove Village
901 Wellington Street
Elk Grove Village, IL 60007
Tele: (847) 357-4032
Fax: (847) 357-4044
Email: gknickerbocker@elkgrove.org

With a copy to: Gregory W. Jones
Ancel Glink, P.C.
140 South Dearborn Street, 6th Floor
Chicago, IL 60603
Tele: (312) 604-9195
Email: gjones@ancelglink.com

Or at such other addresses as the Parties may indicate in writing to the other; such notice to be giving either by personal delivery, courier, or by certified mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the date of mailing; all other notices shall be effective when delivered.

6.9 **Partnership; No Third-Party Beneficiaries.** Nothing contained herein shall be construed as creating a partnership between the Village and Developer or as creating or conferring any interest or benefit upon any third party.

6.10 **Counterparts and Electronic Copies.** This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

6.11 **Recordation.** The Village shall record this Agreement in the Office of the Cook County Clerk, Recordings Division, on or after the date the Developer acquires title to the Property. This Agreement shall run with the Property and bind any entity that owns all or any portion of the Property.

6.12 **Exhibits.** The exhibits attached to this agreement are hereby incorporated into and made a part of this Agreement. Any conflict or inconsistency between this Agreement and any exhibit attached hereto shall be resolved in favor of this Agreement.

6.13 **Joint and Several.** All of the obligations set forth in this Agreement shall be joint and several obligations of Aim High Hospitality and any entity to which any ownership interest to the Hotel or the Property is conveyed, as permitted by the terms of this Agreement.

6.14 **Reporting.** The Tax Increment Allocation Redevelopment Act and the State of Illinois require the Village to complete and file an annual report providing certain information for each TIF District within the Village, including, without limitation, the information set forth on *Exhibit C*. Developer hereby agrees that it shall, upon the Village's request, fully and timely cooperate with the Village in compiling information that the Village is required by law to report, including, without limitation: (A) the number of jobs created during the previous year; and (B) the Developer's projected return on investment for the Project. In addition to other remedies available to the Village at law, in equity, and under this Agreement, the Village may withdraw, rescind, or revoke its support for Cook County Class 7B Property Tax Abatement application for the Project.

6.15 **Compliance with Laws.** Developer agrees to comply with all applicable federal, state, and local laws, statutes, codes, ordinances, resolutions, orders, rules, and regulations, as amended, when performing any task associated with this Agreement or the Project.

6.16 **Term.** This Agreement's term will begin on the Effective Date and conclude upon the ten (10) year anniversary of the Village's issuance of an occupancy certificate for the Hotel. Upon the termination of the Agreement and the Parties' rights and obligations hereunder, the Village shall, at the Developer's reasonable request, deliver to the Developer a signed release of this Agreement in recordable form.

6.17 **Rights Cumulative.** Unless expressly provided to the contrary in this Agreement, each and every one of the rights, remedies, and benefits provided by this Agreement shall be cumulative and shall not be exclusive of any other rights, remedies, and benefits allowed by law.

6.18 **Non-Waiver.** The Parties shall be under no obligation to exercise any of the rights granted to it in this Agreement. The failure of a Party to exercise at any time any right granted to the Party shall not be deemed or construed to be a waiver of that right, nor shall the failure void or affect the Party's right to enforce that right or any other right, except as otherwise set forth herein.

6.19 **Consents.** Unless otherwise provided in this Agreement, whenever the consent, permission, authorization, approval, acknowledgement, or similar indication of assent of any party to this Agreement, or of any duly authorized officer, employee, agent, or representative of any party to this Agreement, is required in this Agreement, the consent, permission, authorization, approval, acknowledgement, or similar indication of assent shall be in writing.

6.20 **Interpretation.** This Agreement shall be construed without regard to the identity of the Party who drafted the various provisions of this Agreement. Moreover, each and every provision of this Agreement shall be construed as though all Parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule or construction that a document is to be construed against the drafting Party shall not be applicable to this Agreement.

6.21 **Disclosures.** Upon the Village's request, Developer will provide a list of all entities owning a greater than one (1%) percent interest in Developer. Developer will update this information at the request of the Village. Based in part on the information provided by Developer and in part on information from the Village's independent investigation, the Village will affirm that its Corporate Authorities, and all appropriate Village elected and appointed officials, officers, employees, agents and representatives of the Village have or will comply with the disclosure and conflict-of-interest provisions of the Public Officer Prohibited Activities Act (50 ILCS 105/3), the Act, and the Illinois Governmental Ethics Act (5 ILCS 420).

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

**VILLAGE OF ELK GROVE VILLAGE,
COOK AND DUPAGE COUNTIES, ILLINOIS,**
an Illinois Municipal Corporation

By: _____
Mayor Craig B. Johnson

ATTEST:

Lorrie Murphy, Village Clerk

AIM HIGH HOSPITALITY, LLC, a limited liability corporation

By:  _____
Name: Paul Khanna
Its: President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **Craig B. Johnson, Mayor of the Village of Elk Grove Village**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Mayor, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Village, for the uses and purposes set forth therein; and the said Village Clerk then and there acknowledged that he/she, as custodian of the corporate seal of said Village, did affix the corporate seal of said Village to said instrument, as his/her own free and voluntary act and as the free and voluntary act of said Village, for the uses and purposes set forth therein.

Witness my hand and notarial seal this ___ day of _____, 2023.

Notary Public

My Commission Expires: _____
(Seal)

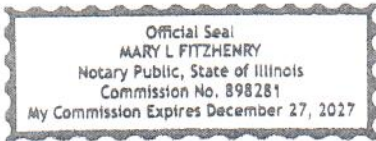
STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, MARY L. FITZHENRY, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Paul Khanna**, the President of **Aim High Hospitality, LLC**, limited liability corporation, personally known to me to be the person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN UNDER my hand and Notarial Seal this 30th day of MAY, 2023.

Mary L. Fitzhenry
Notary Public

My Commission Expires: 12-27-2027
(Seal)



EXHIBITS

- A. Legal Description of the Property
- B. Preliminary Site Plan and Rendering of Hotel
- C. Property Tax Increment Analysis

EXHIBIT A
LEGAL DESCRIPTION

Common Address: 1900 E Oakton Street, Elk Grove Village, IL 60007
PIN: 08-23-300-043-0000
Size: Approximately 2.12 acres or 92,345 square feet

Common Address: 1800 E Oakton Street, Elk Grove Village, IL 60007
PIN: 08-23-300-041-0000
Size: Approximately 0.9 acres or 40,428 square feet

PARCEL 1:

LOT 3 IN LAQUINTA RESUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 20, 1984 AS DOCUMENT 27262582, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 IN, TO, OVER, ACROSS AND THROUGH THE PARKING AND DRIVEWAY AREAS BY TENANTS, EMPLOYEES, INVITEES, PATRONS, CUSTOMERS AND GUESTS, AS CREATED BY COMMON ACCESS AND CROSS-PARKING AGREEMENT BY AND BETWEEN LA QUINTA MOTOR INNS, INC., AND BOB EVANS FARMS, INC., RECORDED DECEMBER 5, 1984 AS DOCUMENT 27361597, AND LOCATED WITHIN LOTS 1 AND 2 OF SAID LAQUINTA RESUBDIVISION, AS MORE FULLY DESCRIBED THEREIN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR USING, INSPECTING, OPERATING, MAINTAINING, REPAIRING AND REPLACING UNDERGROUND SANITARY SEWER MAINS, STORM SEWER MAINS AND WATER MAINS AND APPURTENANCES THERETO, AS CREATED BY DECLARATION AND GRANT OF EASEMENT AND AGREEMENT BY AND BETWEEN LA QUINTA MOTOR INNS, INC., AND BOB EVANS FARMS INC., RECORDED MAY 16, 1985 AS DOCUMENT 85022730, IN, OVER, THROUGH AND UNDER LOTS 1 AND 2 OF SAID LAQUINTA RESUBDIVISION, AS MORE FULLY DESCRIBED THEREIN, IN COOK COUNTY, ILLINOIS.

EXHIBIT B
PRELIMINARY SITE PLAN AND RENDERING OF HOTEL

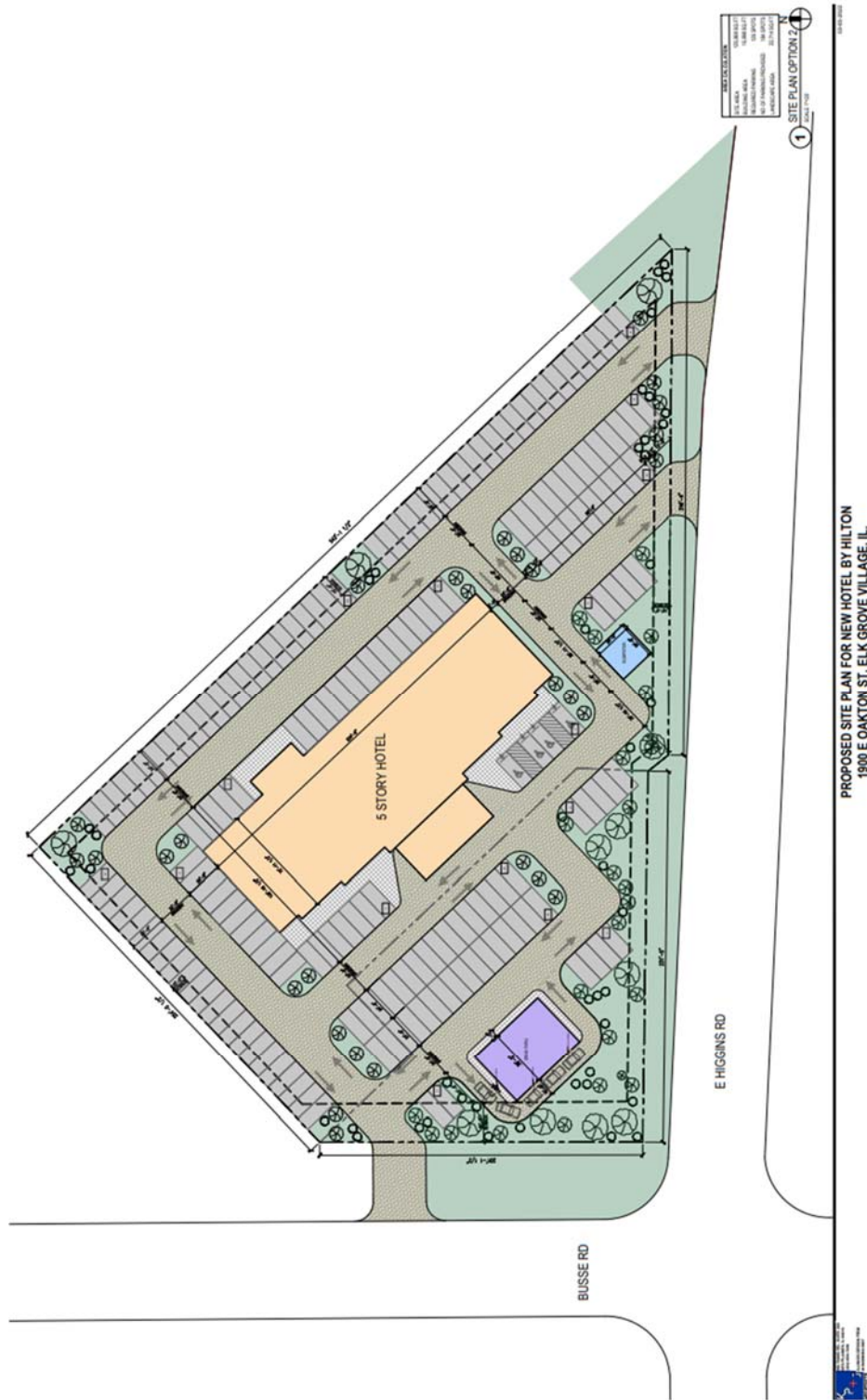


Exhibit B



Exhibit B

*Exhibit B -
Redevelopment Agreement*

Exhibit C
PROPERTY TAX INCREMENT ANALYSIS

Total number of jobs projected to be created by the Project: Approximately 55 directly related and 110 indirectly related jobs will be created.

Developer's estimated rate of return for the Project: Developer's Project IRR at 5 years for this project is 11.78%

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO EXECUTE
A PURCHASE AND SALE AGREEMENT BETWEEN THE VILLAGE OF ELK GROVE
VILLAGE AND PROLOGIS, A MARYLAND REAL ESTATE INVESTMENT TRUST
C/O PROLOGIS, L.P. FOR PROPERTY LOCATED AT 1201 BUSSE ROAD**

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Elk Grove Village, Counties of Cook and DuPage, State of Illinois as follows:

Section 1: That the Mayor be and is hereby authorized to sign the attached document marked:

**PURCHASE AND SALE AGREEMENT
BETWEEN THE VILLAGE OF ELK GROVE VILLAGE
AND PROLOGIS, L.P.
(1201 BUSSE ROAD)**

a copy of which is attached hereto and made a part hereof as if fully set forth and the Village Clerk is authorized to attest said documents upon the signature of the Mayor.

Section 2: That this Resolution shall be in full force and effect from and after its passage and approval according to law.

VOTE: AYES: _____ NAYS: _____ ABSENT: _____

PASSED this _____ day of _____ 2024

APPROVED this _____ day of _____ 2024

APPROVED:

**Mayor Craig B. Johnson
Village of Elk Grove Village**

ATTEST:

Loretta M. Murphy, Village Clerk