

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT (this “Amendment”) is made as of the latest date set forth in the signature line hereof (the “Effective Date”) by and between the CITY OF AURORA, ILLINOIS, an Illinois municipal corporation (the “City”), and TH LLC, an Illinois limited liability company (the “Developer”), and BERNIE LASKOWSKI (the “Guarantor”, and with the Developer and the City, the “Parties”).

WITNESSETH:

WHEREAS, the Parties have entered into a certain Redevelopment Agreement dated April 1, 2020 (the “Original Agreement”), incorporated herein by reference, pursuant to which Developer agrees to redevelop the properties located at 41 S. Stolp Avenue, Aurora, Illinois (the “Developer Property”) and 1 W. Downer Place, Aurora, Illinois (the “City Property”, and together with the Developer Property, the “Properties”) by renovating the existing structures and further developing the Properties to include a Craft Urban restaurant (the “Restaurant”) and three (3) apartment units, totaling approximately 5,600 square feet (generally, the “Project”), and the City agrees to provide the Developer with certain incentives to redevelop the Properties; and

WHEREAS, construction on the Project is expected to begin in short order; and

WHEREAS, the Developer has approached the City to inquire about amending the scope of the Project to replace the originally proposed three (3) apartment units on the second floor of the Developer Property with expanded restaurant space; and

WHEREAS, the Developer has indicated that the use of the second floor of the Developer Property as expanded dinning space is a more profitable use of such space; and

WHEREAS, City staff has reviewed the projected revenues for the second floor of the Developer Property as both three (3) residential units and as expanded restaurant space, and agrees with the Developer that use of said space as expanded restaurant is more profitable; and

WHEREAS, the Coronavirus Disease 2019 (COVID-19) pandemic has caused certain unforeseen delays in the completion of the Project, which the Parties agree necessitates an amendment to the Project Timeline; and

WHEREAS, the Parties have decided that it is in the best interest of the Parties to administer the Loan draws through an escrow account with Chicago Title and Trust; and

WHEREAS, in light of the foregoing, the Parties now desire to amend the Original Agreement pursuant to the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the foregoing recitals (which are incorporated into and deemed a part of this Amendment) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

A-1. The term “Agreement” as used herein and in the Original Agreement shall mean and refer to the Original Agreement as amended by this Amendment.

A-2. The term “Project” shall mean the renovating of the existing structures of the Developer Property and redeveloping the City Property to include a Craft Urban restaurant (the “Restaurant”), totaling approximately 5,600 square feet.

A-3. The Preliminary Project Plan attached to the Original Agreement and incorporated therein as Exhibit E is hereby replaced by the amended Preliminary Project Plan, attached hereto and incorporated herein as Exhibit A.

A-4. The Project Timeline attached to the Original Agreement and incorporated therein as Exhibit F is hereby replaced by the amended Project Timeline, attached hereto and incorporated herein as Exhibit B.

A-5. Draws on the Loan shall be disbursed through an escrow account established with Chicago Title and Trust (the "Escrow Account"). To facilitate the draws on the Loan through the Escrow Account, the Parties shall execute escrow instructions consistent with the Loan draw requirements set forth in Section 2 of the Original Agreement. The Developer shall be responsible for covering any fees charged by Chicago Title and Trust associated with the Escrow Account.

A-6. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Original Agreement.

A-7. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

A-8. This Amendment and the Original Agreement contain the complete and integrated agreement of the Parties. This Amendment and the Original Agreement shall not be further amended, modified or supplemented except by a writing signed by the Parties.

A-9. To the extent any provision of the Original Agreement is inconsistent with any provision of this Amendment, the terms of this Amendment shall control. Except as specifically modified by this Amendment, all terms and conditions of the Original Agreement are and shall remain in full force and effect.

SIGNATURE PAGES FOLLOW

[Signature Page to Amendment]

IN WITNESS WHEREOF, TH LLC has executed this Amendment on the Effective Date.

TH LLC, an Illinois limited liability company

By _____

Its: _____

Date: _____

ACKNOWLEDGEMENT

STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Bernie Laskowski, as the _____ and Authorized Representative of TH LLC, an Illinois limited liability company, who is 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 he signed and delivered the said instrument for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____ 2021.

[Signatures follow on the next page]

[Signature Page to Amendment]

IN WITNESS WHEREOF, Bernie Laskowski has executed this Amendment on the Effective Date.

GUARANTOR

By _____
Bernie Laskowski

Date: _____

ACKNOWLEDGEMENT

[illegible]

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Bernie Laskowski, who is 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 he signed and delivered the said instrument for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____ 2021.

Notary Public

[Signatures follow on the next page]

[Signature Page to Amendment]

IN WITNESS WHEREOF, the City of Aurora has executed this Amendment on the Effective Date.

CITY OF AURORA, ILLINOIS, an Illinois municipal corporation

By _____
Mayor

Date: _____

ATTEST:

City Clerk

ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Richard C. Irvin, as the Mayor and Authorized Representative of the City of Aurora, an Illinois municipal corporation, who is 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 he signed and delivered the said instrument for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____ 2021.

EXHIBIT A
PRELIMINARY PROJECT PLAN

EXHIBIT B
PROJECT TIMELINE

ID	Task Mode	Task Name	Duration	Start	Finish
1		CRAFT URBAN AT 41 S STOLP	398 days	Mon 2/10/20	Wed 8/18/21
2		GC / OWNER DESIGN AND PERMITS	282 days	Mon 2/10/20	Tue 3/9/21
11		PRE-CONSTRUCTION MEETINGS	283 days	Mon 2/10/20	Wed 3/10/21
17		SUB-CONTRACTOR CONTRACTS	42 days	Thu 2/27/20	Mon 4/27/20
50		INSPECTIONS	97 days	Thu 4/1/21	Mon 8/16/21
51		INSPECTION - SITE ELECTRICAL	0 days	Thu 4/1/21	Thu 4/1/21
52		INSPECTION - SITE FUEL	0 days	Tue 4/6/21	Tue 4/6/21
53		INSPECTION - SITE PLUMBING	0 days	Tue 4/13/21	Tue 4/13/21
54		INSPECTION - PATIO	0 days	Fri 4/23/21	Fri 4/23/21
55		INSPECTION - ROUGH FRAMING	0 days	Thu 4/22/21	Thu 4/22/21
56		INSPECTION - ROUGH PLUMBING	0 days	Fri 4/30/21	Fri 4/30/21
57		INSPECTION - ROUGH HVAC	0 days	Mon 5/10/21	Mon 5/10/21
58		INSPECTION - ROUGH ELECTRICAL	0 days	Mon 5/17/21	Mon 5/17/21
59		INSPECTION - ROUGH FIRE	0 days	Mon 5/17/21	Mon 5/17/21
60		INSPECTION - INSULATION	0 days	Thu 5/27/21	Thu 5/27/21
61		INSPECTION - FIRE ABOVE CEILING	0 days	Wed 6/30/21	Wed 6/30/21
62		INSPECTION - ELECTRICAL ABOVE CEILING	0 days	Wed 6/30/21	Wed 6/30/21

PROJECT DURATION

DESIGN & PERMITS

PRE-CONSTRUCTION MEETINGS

INSPECTIONS

4/1 ♦ SITE ELECTRICAL

4/6 ♦ SITE FUEL

4/13 ♦ SITE PLUMBING

4/23 ♦ PATIO

4/22 ♦ ROUGH FRAMING

4/30 ♦ ROUGH PLUMBING

5/10 ♦ ROUGH HVAC

5/17 ♦ ROUGH ELECTRICAL
















5/17 ♦ ROUGH FIRE

5/27 ♦ INSULATION

6/30 ♦ FIRE ABOVE CEILING

6/30 ♦ ELECTRICAL ABOVE CEILING

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ID	Task Mode	Task Name	Duration	Start	Finish	Timeline																																																								
						January 2021							February 2021							March 2021							April 2021							May 2021							June 2021							July 2021							August 2021							September 2021
98		DRYWALL - COMPOUND 3	2 days	Fri 6/18/21	Mon 6/21/21	<div>COMPOUND 3 6/18 — 6/21</div>																																																								
99		PAINT - PRIMER	2 days	Tue 6/22/21	Wed 6/23/21	<div>PRIMER 6/22 — 6/23</div>																																																								
100		CEILING - GRID INSTALL	5 days	Thu 6/24/21	Wed 6/30/21	<div>PAINT - 1ST COAT 6/24 — 6/30</div>																																																								
101		PAINT - 1ST COAT	4 days	Thu 7/1/21	Tue 7/6/21	<div>PAINT - 1ST COAT 7/1 — 7/6</div>																																																								
102		FLOORING - REFINISH	8 days	Thu 7/1/21	Mon 7/12/21	<div>DINING FLOOR 7/1 — 7/12</div>																																																								
103		FLOORING - KITCHEN AND BATH	8 days	Thu 7/1/21	Mon 7/12/21	<div>KITHEN FLOOR 7/1 — 7/12</div>																																																								
104		MILLWORK - CUSTOM BAR	10 days	Tue 7/13/21	Mon 7/26/21	<div>CUSTOM BAR 7/13 — 7/26</div>																																																								
105		PAINT - 2ND COAT	4 days	Tue 7/27/21	Fri 7/30/21	<div>PAINT - 2ND COAT 7/27 — 7/30</div>																																																								
106		CEILLING - INSTALL TILES	2 days	Mon 8/2/21	Tue 8/3/21	<div>CEILING TILES 8/2 — 8/3</div>																																																								
107		HVAC - TRIM	4 days	Mon 8/2/21	Thu 8/5/21	<div>HVAC - TRIM 8/2 — 8/5</div>																																																								
108		ELECTRICAL - TRIM	5 days	Mon 8/2/21	Fri 8/6/21	<div>ELECTRICAL - TRIM 8/2 — 8/6</div>																																																								
109		PLUMBING - TRIM	5 days	Mon 8/2/21	Fri 8/6/21	<div>PLUMBING - TRIM 8/2 — 8/6</div>																																																								
110		CARPENTRY - TRIM / FINISH	10 days	Mon 8/2/21	Fri 8/13/21	<div>CARPENTRY - TRIM 8/2 — 8/13</div>																																																								
111		OPERATOR - FFE INSTALLATION	10 days	Mon 8/2/21	Fri 8/13/21	<div>FFE INSTALL 8/2 — 8/13</div>																																																								
112		JDR - INTERIOR OPEN	2 days	Tue 8/17/21	Wed 8/18/21	<div>INTERIOR OPEN 8/17 — 8/18</div>																																																								

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