

# DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT ("Agreement")**, dated this \_\_\_\_\_ day of August, 2015, is made by and between the **CITY OF AURORA**, Kane, Kendall, Will and DuPage Counties, Illinois, an Illinois municipal corporation and home rule unit of local government (the "**City**") and Metro 59, LLC, an Illinois Limited Liability Company, (the "**Developer**").

## RECITALS

**WHEREAS**, the City is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois and is a "home rule unit" under Section 6(a) of Article VII of the 1970 Constitution; and

**WHEREAS**, the City has the authority to promote the health, safety and welfare of the City and its inhabitants, to encourage private development in order to enhance the local tax base, create employment and ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes; and

**WHEREAS**, Developer has submitted for building permit review and approval a development known as Metro 59, a project consisting of 460 multi-family residential units in seven (7) residential buildings and a clubhouse located along Station Boulevard south of the Route 59 train station; and

**WHEREAS**, the said Metro 59 development will be constructed in two phases with four (4) residential buildings (buildings 1,2,3, and 5) and the clubhouse being constructed in Phase I and the remaining three (3) residential buildings (buildings 4, 6 and 7) being constructed in Phase II; and

**WHEREAS**, according to Developer, the Metro 59 multi-family project is an one hundred and thirty eight million dollar (\$138,000,000.00) investment, which is the largest of its type in DuPage County; and

**WHEREAS**, Metro 59 will also be providing indoor heated parking for its residents, all in a complex of urban style architecture mid-rise buildings, that is including amenities such as a clubhouse with pool, outdoor seating, grill station, club cabanas and spa tub, a business and conference center, indoor entertainment center, as well as a fitness center, all as depicted on attached marketing materials; and

**WHEREAS**, Metro 59 has spent to date over two million dollars (\$2,000,000.00) toward construction of Station Boulevard, and has committed to contribute toward the installation of a traffic signal in accordance with the Station Boulevard roadway improvements; and

**WHEREAS**, the Developer has requested a partial building permit fee reduction in the amount of \$109,054.00 which represents a 50% reduction in only the permit fee collected for each of the four (4) residential buildings in Phase I of the project (buildings 1,2,3, and 5); and

**WHEREAS**, in order to induce Developer to construct the Project this construction season, the Mayor and City Council have determined it is in the best interest of the City to reduce permit fees by 50% for each of the four (4) residential buildings, with a value of not to exceed One Hundred Nine Thousand and Fifty Four Dollars (\$109,054.00) as further described herein; and

**NOW THEREFORE**, in consideration of the foregoing recitals, the mutual covenants and promises as contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

**ARTICLE I  
INCORPORATION OF RECITALS**

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

**ARTICLE II  
DEVELOPER RESPONSIBILITIES.**

(A) Developer agrees and covenants the Project will consist of the construction of 460 residential units in seven (7) buildings, including a clubhouse, and will provide amenities as depicted on the building plans submitted to the Division of Building and Permits and will be amenitized in accordance with the attached marketing brochure entitled "Metro 59 Aurora, Illinois" attached hereto as Exhibit A

(B) Developer agrees that the building permit fee reduction will be for the benefit of Metro 59, LLC only, as developer of the Metro 59 project.

(C) Developer agrees to pick up and pay for the permits for buildings 1, 2, 3, 5 and clubhouse no later than September 30, 2015.

(D) Developer agrees to contribute funds necessary to complete Developers share of the signalization work at Station Boulevard and Meridian Lakes Drive.

(E) Pursuant to Section 7.11-3.2.A.ii of the Aurora Zoning Ordinance a Property Management Agreement is required. Developer agrees, that all Homeowners Association obligations or requirements set forth in any prior City Council approval shall be incorporated into said Property Management Agreement.

(F) Developer agrees, to grant the City, at no cost, a temporary construction easement in and around building 7 for the purposes of the City's Station Boulevard extension into Route 59 Parking Lot Modifications Project. The temporary construction easement shall be granted until such time as the City's project is completed or a building permit for building 7 is picked up and paid for.

**ARTICLE III  
CITY RESPONSIBILTIES**

(A) City agrees to reduce a maximum of 50% of the Building Permit Fees for buildings 1, 2, 3, and 5 up to a maximum of One Hundred Nine Thousand and Fifty Four Dollars (\$109,054.00). Said reduction will occur at time of permit release.

(B) City has determined that the current full permit fee only portion of each residential building permit is \$54,527.00 per building, therefore the reduction will be to \$27,263.50 per residential building, in accordance with the line item indicated as "PF" Permit Fees on the Permit Fee Sheet attached hereto as Exhibit B.

(C) City shall reduce only the permit fee as noted in Section (B) above, and shall not reduce any other fee type whatsoever, including park district fees, school district fees, water and sewer fees, fire impact fees, and any/all other fees included in Exhibit B.

**ARTICLE IV  
REIMBURSEMENT PROVISIONS**

(A) Any permit fee reduction cost benefitting the Developer for which Developer has not fulfilled Developers Responsibilities as indicated in Article II above, related to Phase I of Metro 59 shall be reimbursed to the City by Developer within sixty (60) days of the City giving notice to Developer. The City shall provide Developer in writing and in detail with an explanation as to why City is seeking such reimbursement.

**IN WITNESS WHEREOF**, the Parties to this Agreement have set their hands and seals on the day and year first above written.

**CITY OF AURORA**

Metro 59, LLC  
An Illinois Limited Liability Company

By: Next Generation Capital Partners LLC  
An Illinois Limited Liability Company  
Its: Manager

By: NGD Management, Inc.  
An Illinois Corporation  
Its: Manager

By: \_\_\_\_\_  
Name: TOM WEISNER  
Title: Mayor

By: \_\_\_\_\_  
Name: James P. Hughes  
Title: Chief Executive Officer

ATTEST:

ATTEST:

By: \_\_\_\_\_  
Name: WENDY MCCAMBRIDGE  
Title: City Clerk

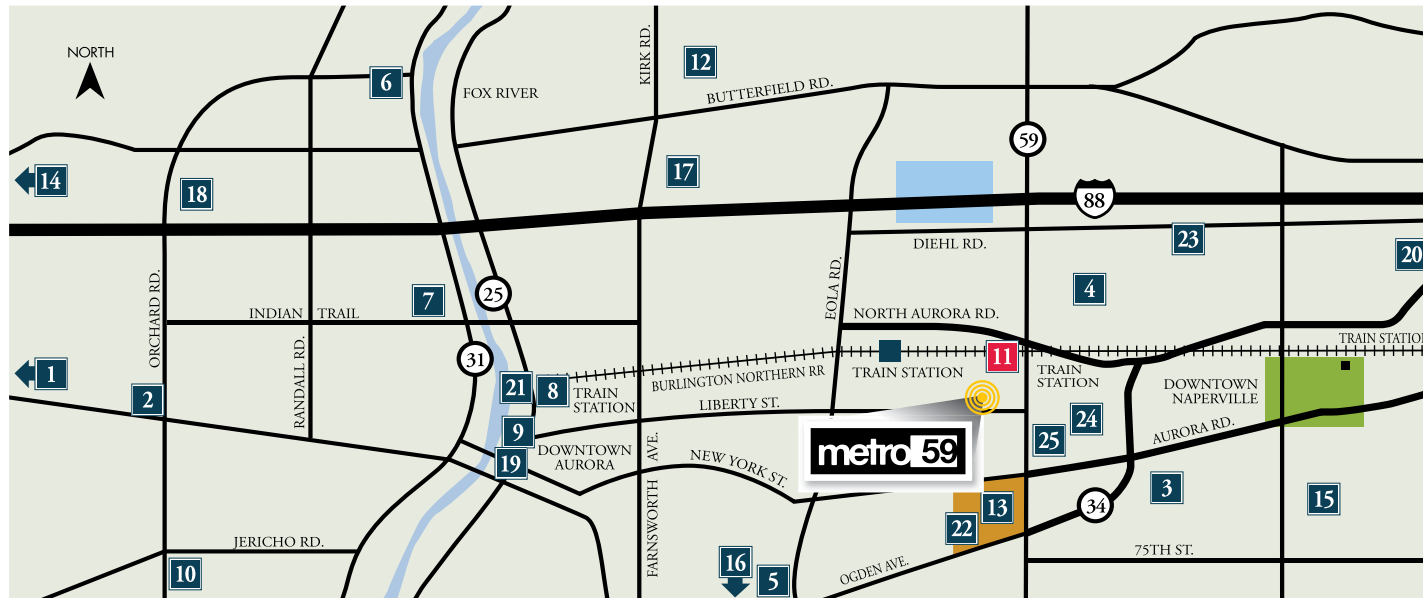
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A**  
**Metro 59 Marketing Brochure**



METRO 59 | AURORA, ILLINOIS

## AREA MAP



1. Prestbury Golf Course
2. Orchard Valley Golf Course
3. May Watts Elementary School
4. Hill Middle School
5. Waubonsie Valley High School
6. Fox Valley Park District & Library
7. Provena/Mercy Center
8. Aurora Metra Station

9. Paramount Arts Center
10. Home Depot
11. Route 59 Metra Station
12. Fermi Lab
13. Westfield Fox Valley Shopping Mall
16. Rush/Copley Medical Center

17. Chicago Premium Outlets
18. Woodman's Food Market
19. Casino
20. Ogden 6 Cinema
21. Two Brothers Round House
22. The Foundry/OTB
23. Cantera 30 Cinema
24. Crate & Barrel Outlet

PREMIUM OUTLET MALL

WESTFIELD FOX VALLEY MALL

DOWNTOWN NAPERVILLE

# METRO 59 SITE MAP



METRO 59 APARTMENT RENDERING

TYPE I - 56 to 60 units



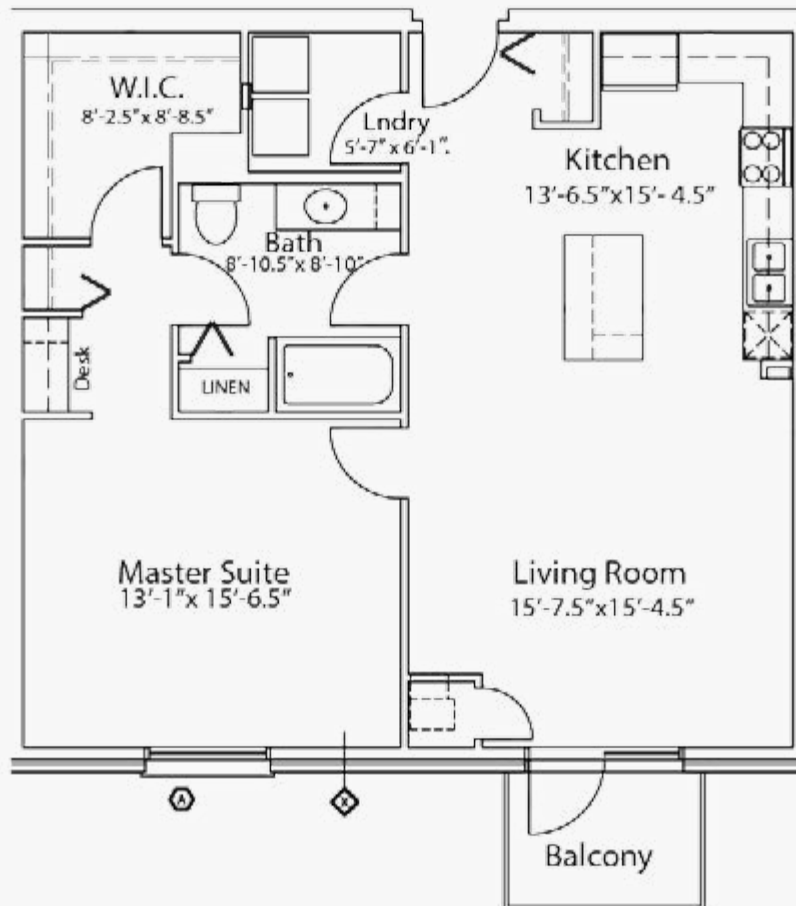


## METRO 59 CLUBHOUSE RENDERING





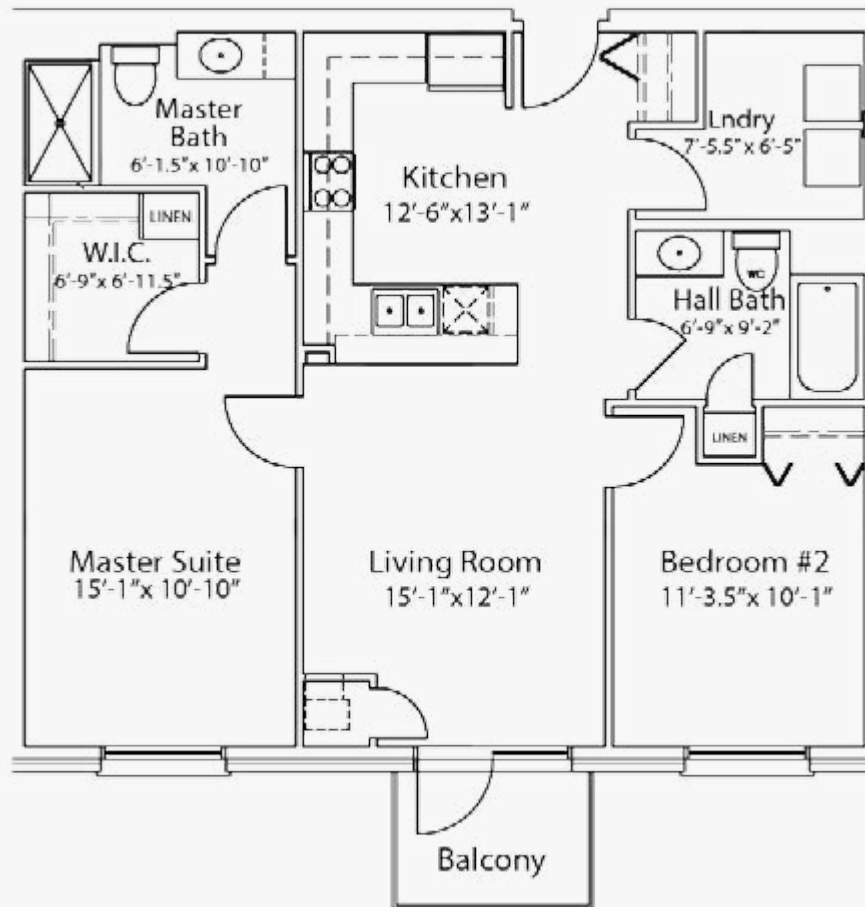
## METRO 59 FLOOR PLANS - UNIT C | 950 SQ. FT.



### INCLUDED UNIT FINISHES

- o Birch cabinets with hardware
- o Granite Counters
- o Fully applianced kitchens
  - o Black/stainless steel appliances
- o Washer & Dryer
- o Built-in tech center cabinet
  - o Charging stations
  - o USB ports
  - o Wiring center
- o Large closets and storage

METRO 59 FLOOR PLANS - UNIT D | 1,035 SQ. FT.



INCLUDED UNIT FINISHES

- o Birch cabinets with hardware
- o Granite Counters
- o Fully applianced kitchens
  - o Black/stainless steel appliances
- o Washer & Dryer
- o Built-in tech center cabinet
  - o Charging stations
  - o USB ports
  - o Wiring center
- o Large closets and storage

## APARTMENT FEATURES & AMENITIES

- 1,2 and 3 bedroom units
- Proposed interior finishes as follows:
  - » Birch Cabinets
  - » Granite counters
  - » Fully equipped kitchens with black or stainless steel appliances
  - » Washer and dryer included in all units
  - » Tech center featuring built-in cabinet with charging stations, USB ports & wiring center for internet programmed tv
  - » Large closets and storage
- Urban style architecture mid-rise buildings with 4 floors of residential units above parking and 2 elevators per building
- Heated interior parking at 1.3 per unit (1.5 per unit total) including underground and at grade
- Energy efficient materials and systems
- Club Metro - Over 10,000 square foot clubhouse and pool deck which will feature the following amenities:
  - » "Fit on 59": state of the art Fitness Center outfitted with the latest in cardio and weight equipment with 24/7 access to pool, restroom and vending
  - » Pool and pool deck featuring two fire pits with seating, outdoor bar, outdoor trellis with seating for lounge chairs and dining, grill station, club cabanas and spa tub
  - » Spa

## APARTMENT FEATURES & AMENITIES

- » Sun deck
  - » Business center
  - » Outdoor pool
  - » Conference center
  - » Wireless internet
  - » Entertaining area featuring a lounge atmosphere with demonstration kitchen, billiard table, poker area, movie/television screening area and lounge overlooking the pool
  - » "Brewed on 59" coffee station in all buildings
  - » "Connect on 59" WIFI lounge with up to the minute stock reports, weather reports and updated news on flat panel televisions in all buildings
  - » Community terraces on the second floor of all buildings with furnishings for outdoor social activities
  - » 2 elevators per building
  - » Leasing center
  - » Maintenance office
- Metro Park: private, open space which includes a dog park, community garden, bocce court and openlawn area

**Exhibit B**  
**Permit Fee Sheet**

Building 1

12-4890

1010 Station Blvd.

12-00004890

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Property Information

Address: 1010 STATION BL  
AURORA, IL 60504  
Location ID: 71473  
Owner name: KENSINGTON STATION LLC  
Parcel Number: 07-16-400-045  
Lot #: 1  
Zoning: RS(S) MULTI FAM DWELL DIST (S)

Application Information

Application description: building type 1  
Application status: AWAITING L&B CONTRACTORS  
Status Date: 12/27/2012  
Application type: NEW MULTI FAMILY >4 UNIT  
Application date: 12/27/2012  
Tenant name/number: BLD 1 - 1010 STATION BL

Contractor Information

Contractor Name: \* OWNER \*  
Contractor Number:  
Type: SIGNAGE CONTRACTOR W  
Status:  
Contractor Requirements Doc Number

Outstanding Inspections

Type	Insp ID	Schedule Date	Confirmation Number
Q	ENG FINAL APPRO		
Q	ENGINEERING TEM		
Q	ZONING FINAL FE		

Class	Type	Description	Transaction amount	Amount due	Amount billed
A	A<	ARCHIVING FEES	128.70	128.70	.00
A	C2	*CERTIFICATE OF OCCUPANCY	153.00	153.00	.00
A	ES	ENG SITE INSPECTION	150.00	150.00	.00
A	E1	ENG PLAN REVIEW FEE	150.00	150.00	.00
A	FJ	FIRE IMPACT KANE/DUPAGE	9750.00	9750.00	.00
K	PC	PLAN CHECK FEES	8179.05	7519.05	.00
F	PF	PERMIT FEES	54527.00	54527.00	.00
A	P1	FOX VALLEY PARK DISTRICT	123356.28	123356.28	.00
A	S3	SCHOOL DISTRICT-204	28000.00	28000.00	.00
A	W2	A WATER CONNECTION FEE	15525.00	15525.00	.00
A	W3	A WATER METER & REMOTE	3495.00	3495.00	.00
A	W4	WATER SEWER CONNECT FEE	250.00	250.00	.00
		Totals	243664.03	243004.03	.00

Building 2

12-4892

1040 Station Blvd.

12-00004892

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Property Information

Address: 1040 STATION BL  
AURORA, IL 60504  
Location ID: 71476  
Owner name: KENSINGTON STATION LLC  
Parcel Number: 07-16-400-045  
Lot #: 2  
Zoning: RS(S) MULTI FAM DWELL DIST (S)

Application Information

Application description: building type 1A  
Application status: AWAITING L&B CONTRACTOR  
Status Date: 12/27/2012  
Application type: NEW MULTI FAMILY >4 UN  
Application date: 12/27/2012  
Tenant name/number: BLD 2 - 1040 STATION BL

Contractor Information

Contractor Name: \* OWNER \*  
Contractor Number:  
Type: SIGNAGE CONTRACTOR W  
Status:  
Contractor Requirements Doc Number

Outstanding Inspections

Type	Insp ID	Schedule Date	Confirmation Number
Q	ENG FINAL APPRO		
Q	ENGINEERING TEM		
Q	ZONING FINAL FE		

Class	Type	Description	Transaction amount	Amount due	Amount billed
A	A<	ARCHIVING FEES	128.70	128.70	.00
A	C2	*CERTIFICATE OF OCCUPANCY	153.00	153.00	.00
A	ES	ENG SITE INSPECTION	150.00	150.00	.00
A	E1	ENG PLAN REVIEW FEE	150.00	150.00	.00
A	FJ	FIRE IMPACT KANE/DUPAGE	10350.00	10350.00	.00
K	PC	PLAN CHECK FEES	8179.05	7519.05	.00
F	PF	PERMIT FEES	54527.00	54527.00	.00
A	P1	FOX VALLEY PARK DISTRICT	117439.56	117439.56	.00
A	S3	SCHOOL DISTRICT-204	30000.00	30000.00	.00
A	W2	A WATER CONNECTION FEE	15525.00	15525.00	.00
A	W3	A WATER METER & REMOTE	3495.00	3495.00	.00
A	W4	WATER SEWER CONNECT FEE	250.00	250.00	.00
		Totals	240347.31	239687.31	.00



Building 3

12-4895

1020 Station Blvd.

12-00004895

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**Property Information**

Address: 1020 STATION BL  
AURORA, IL 60504

Location ID: 71475

Owner name: KENSINGTON STATION LLC

Parcel Number: 07-16-400-045

Lot #: 3

Zoning: RS(S) MULTI FAM DWELL DIST (S)

**Application Information**

Application description: building type 1

Application status: AWAITING L&B CONTRACTOR

Status Date: 12/27/2012

Application type: NEW MULTI FAMILY >4 UN

Application date: 12/27/2012

Tenant name/number: BLD 3 - 1020 STATION BL

**Contractor Information**

Contractor Name: \* OWNER \*

Contractor Number:

Type: SIGNAGE CONTRACTOR W

Status:

Contractor Requirements Doc Number

**Outstanding Inspections**

Type	Insp ID	Schedule Date	Confirmation Number
Q	ENG FINAL APPRO		
Q	ENGINEERING TEM		
Q	ZONING FINAL RE		

**Work Description**

Class	Type	Description	Transaction amount	Amount due	Amount billed
A	A<	ARCHIVING FEES	128.70	128.70	.00
A	C2	*CERTIFICATE OF OCCUPANCY	153.00	153.00	.00
A	ES	ENG SITE INSPECTION	150.00	150.00	.00
A	E1	ENG PLAN REVIEW FEE	150.00	150.00	.00
A	FJ	FIRE IMPACT RANE/DUPAGE	9750.00	9750.00	.00
K	PC	PLAN CHECK FEES	8179.05	7519.05	.00
P	PF	PERMIT FEES	54527.00	54527.00	.00
A	P1	FOX VALLEY PARK DISTRICT	123356.28	123356.28	.00
A	S3	SCHOOL DISTRICT-204	28000.00	28000.00	.00
A	W2	A WATER CONNECTION FEE	15525.00	15525.00	.00
A	W3	A WATER METER & REMOTE	3495.00	3495.00	.00
A	W4	WATER SEWER CONNECT FEE	250.00	250.00	.00
Totals			243664.03	243004.03	.00

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Building 5

12-4898

1060 Station Blvd.

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**Property Information**

Address: 1060 STATION BL  
AURORA, IL 60504

Location ID: 71478

Owner name: KENSINGTON STATION LLC

Parcel Number: 07-16-400-045

Lot #: 5

Zoning: RS(S) MULTI FAM DWELL DIST (S)

**Application Information**

Application description: building type 1A

Application status: AWAITING L&B CONTRACTOR

Status Date: 12/27/2012

Application type: NEW MULTI FAMILY >4 UN

Application date: 12/27/2012

Tenant name/number: BLD 5 - 1060 STATION BL

**Contractor Information**

Contractor Name: \* OWNER \*

Contractor Number:

Type: SIGNAGE CONTRACTOR W

Status:

Contractor Requirements Doc Number

**Outstanding Inspections**

Type	Insp ID	Schedule Date	Confirmation Number
Q	ENG FINAL APPRO		
Q	ENGINEERING TEM		
Q	ZONING FINAL RE		

**Work Description**

Class	Type	Description	Transaction amount	Amount due	Amount billed
A	A<	ARCHIVING FEES	128.70	128.70	.00
A	C2	*CERTIFICATE OF OCCUPANCY	153.00	153.00	.00
A	ES	ENG SITE INSPECTION	150.00	150.00	.00
A	E1	ENG PLAN REVIEW FEE	150.00	150.00	.00
A	FJ	FIRE IMPACT RANE/DUPAGE	10350.00	10350.00	.00
K	PC	PLAN CHECK FEES	8179.05	7519.05	.00
P	PF	PERMIT FEES	54527.00	54527.00	.00
A	P1	FOX VALLEY PARK DISTRICT	117439.56	117439.56	.00
A	S3	SCHOOL DISTRICT-204	30000.00	30000.00	.00
A	W2	A WATER CONNECTION FEE	15525.00	15525.00	.00
A	W3	A WATER METER & REMOTE	3495.00	3495.00	.00
A	W4	WATER SEWER CONNECT FEE	250.00	250.00	.00
Totals			240347.31	239687.31	.00

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**Property Information**

Address: 1016 STATION BL  
AURORA, IL 60504

Location ID: 71480

Owner name: KENSINGTON STATION LLC

Parcel Number: 07-16-400-045

Lot #: 1

Zoning: RS(S) MULTI FAM DWELL DIST (S)

**Application Information**

Application status: IN PLAN CHECK

Status Date: 12/27/2012

Application type: \*\*COM - NEW ASSEMBLY (E

Application date: 12/27/2012

Tenant name/number: CLUBHOUSE WITH POOL

Valuation: 838217

**Contractor Information**

Contractor Name: \* OWNER \*

Contractor Number:

Type: SIGNAGE CONTRACTOR W

Status:

Contractor Requirements Doc Number

**Outstanding Inspections**

Type	Insp ID	Schedule Date	Confirmation Number
Q	ENG FINAL APPRO		
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**Work Description**

Class	Type	Description	Transaction amount	Amount due	Amount billed
A	C2	*CERTIFICATE OF OCCUPANCY	153.00	153.00	.00
A	ES	ENG SITE INSPECTION	150.00	150.00	.00
A	E1	ENG PLAN REVIEW FEE	150.00	150.00	.00
A	FJ	FIRE IMPACT RANE/DUPAGE	350.00	350.00	.00
K	EC	PLAN CHECK FEES	628.80	.00	.00
P	PF	PERMIT FEES	4192.00	4160.80	.00
A	W2	A WATER CONNECTION FEE	4025.00	4025.00	.00
A	W3	A WATER METER & REMOTE	610.00	610.00	.00
A	W4	WATER SEWER CONNECT FEE	250.00	250.00	.00
		Totals	10508.80	9848.80	.00