| AGENDA ITE | | | EM EXECUTIVE SUMMARY | Agen | da Item number: | IIC1 |
|--|------------|--|-----------------------|------|-----------------|------|
| ST. CHARLES SINCE 1834 | Title: | Motion to approve An Ordinance Approving and Authorizing the Execution of the First Amendment to the City of St. Charles Central Downtown Tax Increment Financing Redevelopment Agreement by and between First Street Development II, LLC and the City of St. Charles, Kane and DuPage Counties, Illinois (First Street Project) | | | | |
| | Presenter: | Rita | Tungare | | | |
| Meeting: City Cou | ncil | Da | te: September 6, 2016 | | | |
| Proposed Cost: N/A Budgeted Amount: N/A Not Budgeted: | | | | | | |
| Executive Summary (if not budgeted please explain): | | | | | | |
| On August 8, 2016, the Planning and Development Committee unanimously recommended approval of a proposed Amendment to the Redevelopment Agreement (RDA) between the City and First Street Development II, LLC, pertaining to Building #3 of the First Street Redevelopment Project. The final version of the agreement is attached. The terms are unchanged from the P&D Committee presentation. | | | | | | |
| Attachments (please list): Ordinance, with Redevelopment Agreement attached as an Exhibit | | | | | | |

Recommendation/Suggested Action (briefly explain):

Motion to approve An Ordinance Approving and Authorizing the Execution of the First Amendment to the City of St. Charles Central Downtown Tax Increment Financing Redevelopment Agreement by and between First Street Development II, LLC and the City of St. Charles, Kane and DuPage Counties, Illinois (First Street Project)

FIRST AMENDMENT TO CITY OF ST. CHARLES CENTRAL DOWNTOWN TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT (FIRST STREET PROJECT)

| THIS FIRST AMENDMENT TO CIT | Y OF ST. CHARLES TAX INCREMENT |
|---|--|
| FINANCING REDEVELOPMENT AGREEME | NT, (the "First Amendment") is made and |
| entered into and effective | , 2016 by and between the City of St. Charles, |
| an Illinois municipal corporation ("City"), and | First Street Development II, LLC, an Illinois |
| limited liability company (the "Developer"). | - |

RECITALS

- A. The City and the Developer are parties to that certain City of St. Charles Central Downtown Tax Increment Financing Redevelopment Agreement, dated as of March 5, 2015 (referred to as the "Agreement").
- B. The Developer has proposed to modify the terms of the Agreement in order to develop the Conveyed Property, on a phase-by-phase basis, as follows:
 - Phase 1: -A mixed use retail/office building, with private underground parking (Building #1)
 - -A City-owned public parking deck with 110 spaces.
 - Phase 2: A mixed use commercial/residential building with private underground parking (Building #3)
 - Phase 3: A mixed use retail/residential building with private underground parking (Building #2)
- C. The City and the Developer desire to amend the Agreement, as set for and stated below.

IN CONSIDERATION of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- 1. <u>Incorporation of Recitals</u>. The foregoing recitals are hereby incorporated as if fully rewritten.
- 2. <u>Definitions; Amendment Controls</u>. Capitalized terms used, but not defined herein, shall have the same meaning ascribed to such terms in the Agreement. To the extent any of the terms and conditions set forth in this First Amendment shall conflict with any of the terms and conditions of the Agreement, the terms and conditions set forth in this First Amendment shall at all times supersede, govern and control. In all other respects, this First Amendment shall supplement the terms and conditions of the Agreement.
- 3. <u>Legal Description</u>. Exhibit C, entitled "Legal Description Conveyed Property," of the

- Agreement is hereby deleted in its entirely and in lieu thereof insert new Exhibit C, attached hereto and made a part hereof.
- 4. <u>Phase by Phase Maps of Conveyed Property</u>. Exhibit C, entitled "Phase by Phase Map of Conveyed Property," of the Agreement is hereby deleted in its entirely and in lieu thereof insert new Exhibit C-,1 attached hereto and made a part hereof.
- 5. <u>Site Plan</u>. Exhibit D-1, entitled "Site Plan," of the Agreement is hereby deleted in its entirety and in lieu thereof insert new Exhibit D-1, attached hereto and made a part hereof.
- 6. <u>Scope of Project</u>. Exhibit D-2, entitled "Scope of Project," of the Agreement is hereby deleted in its entirety and in lieu thereof insert new Exhibit D-2, attached hereto as and made a part hereof.
- 7. <u>Governmental Requirements</u>. Exhibit D-3, entitled "Governmental Requirements," of the Agreement is hereby amended to incorporate the PUD amendment ordinance attached as Exhibit D-3, attached hereto as and made a part hereof.
- 8. <u>Construction Phasing</u>. Exhibit E, entitled "Construction Phasing Schedule," of the Agreement is hereby deleted in its entirety and in lieu thereof insert new Exhibit E, attached hereto as and made a part hereof.
- 9. <u>City Development Public Improvements</u>. Exhibit F-2, entitled "City Development Public Improvements," of the Agreement is hereby deleted in its entirety, and in lieu thereof, insert new Exhibit F-2, attached hereto and made a part hereof.
- 10. <u>City Public Improvements</u>. Exhibit G-3, entitled "City Public Improvements," of the Agreement is hereby deleted in its entirety, and, in lieu thereof, insert new Exhibit G-3, attached hereto and made a part hereof.
- 11. <u>Property Conveyance Schedule</u>. Exhibit G, entitled "Property Conveyance Schedule," of the Agreement is hereby is hereby deleted in its entirety, and, in lieu thereof, insert new Exhibit G, attached hereto and made a part hereof.
- 12. <u>Ratification of Agreement</u>. Except as supplemented, amended or modified herein by this First Amendment, the Agreement is hereby ratified to be in full force and effect.
- 13. <u>Counterparts</u>. This First Amendment may be executed in any number of counterparts, each of them appending all necessary signatures to constitute one and the same instrument.

IN WITNESS WHEREOF, this First Amendment has been duly executed by the parties hereto as of the date first written above.

| CITY OF ST. CHARLES, an Illinois municipal corporation | FIRST STREET DEVELOPMENT II, LLC, an Illinois limited liability company |
|---|---|
| By: Its Mayor | By: |
| Attest: Its Clerk | Its: |

| EXH | IBITS | Revision |
|-----------|---------------------------------------|--------------------|
| A. | REDEVELOPMENT PROJECT AREA | No revision |
| A-1. | MAP OF REDEVELOPMENT PROJECT AREA | No revision |
| B. | LEGAL DESCRIPTION - CITY PROPERTY | No revision |
| B-1. | MAP OF CITY PROPERTY | No revision |
| C. | LEGAL DESCRIPTION – CONVEYED PROPERTY | Deleted & Replaced |
| C-1. | MAP OF CONVEYED PROPERTY | Deleted & Replaced |
| D-1. | SITE PLAN | Delated & Replaced |
| D-2. | SCOPE OF PROJECT | Deleted & Replaced |
| D-3. | GOVERNMENTAL REQUIREMENTS | Add to Exhibit D-3 |
| E. | CONSTRUCTION PHASING SCHEDULE | Deleted & Replaced |
| F-1. | DEVELOPER PUBLIC IMPROVEMENTS | No revision |
| F-2. | CITY DEVELOPMENT PUBLIC IMPROVEMENTS | Deleted & Replaced |
| F-3. | CITY PUBLIC IMPROVEMENTS | No revision |
| G. | PROPERTY CONVEYANCE SCHEDULE | Deleted & Replaced |
| Н. | REIMBURSEMENT APPLICATION | No revision |
| I. | CERTIFICATE OF SUBSTANTIAL COMPLETION | No revision |

EXHIBIT C

LEGAL DESCRIPTION

CONVEYED PROPERTY

PHASE 1

LOTS 1 IN THE RESUBDIVISION OF FIRST STREET PHASE III SUBDIVISION, RECORDED AS DOCUMENT #2015K039582, IN THE CITY OF ST. CHARLES, KANE COUNTY, ILLINOIS.

PHASE 2

PROPOSED LOT 3 OF THE PLAT OF SUBDIVISION PREPARED BY COUNTY ENGINEERS DATED JULY 24, 2016.

PHASE 3

PROPOSED LOT 2 OF THE PLAT OF SUBDIVISION PREPARED BY COUNTY ENGINEERS DATED JULY 24, 2016.

EXHIBIT C-1 PHASE BY PHASE MAPS OF CONVEYED PROPERTY

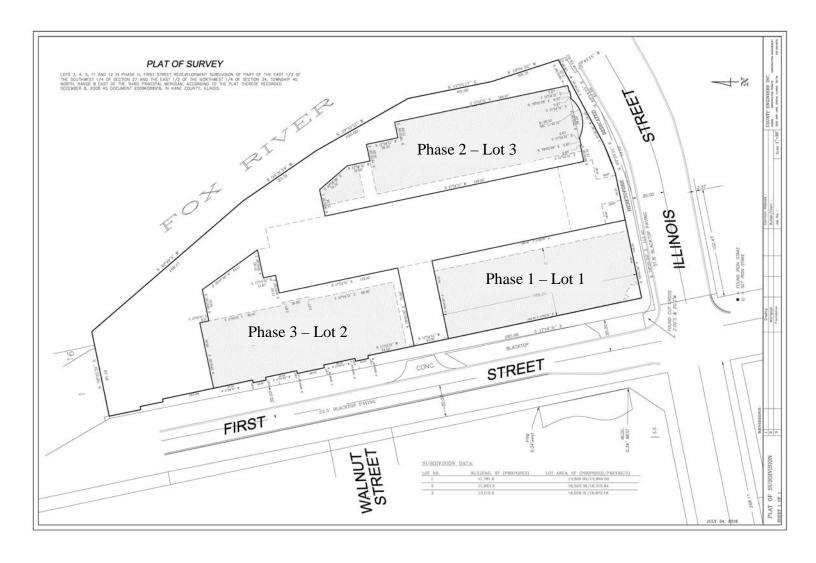


EXHIBIT D-1

SITE PLAN

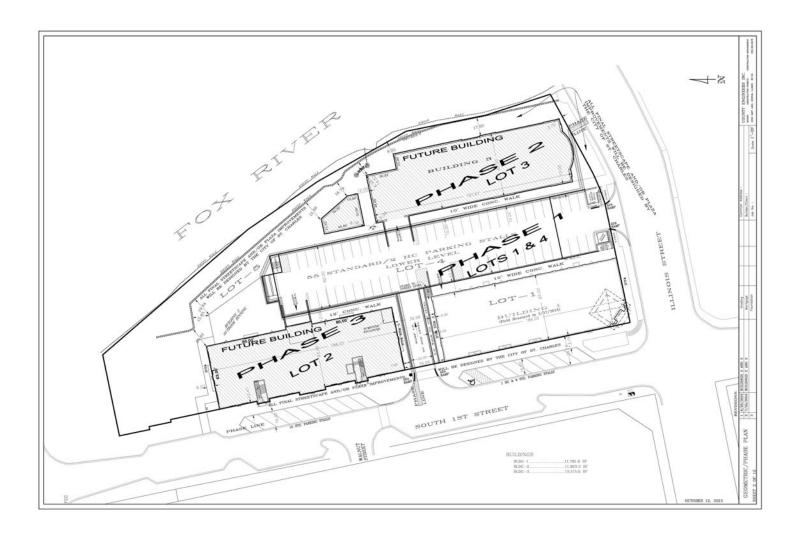


EXHIBIT D-2

SCOPE OF PROJECT

| Phase | Timing | Buildings | Development Program | Summary |
|----------|--|--------------------------------|------------------------------------|-----------------------|
| <u>1</u> | Construction | Building #1-Retail/Office | Retail/Commercial | 11,865 SF |
| | 7/1/15-12/31/16 | | Office | 35,595 SF |
| | | | Underground Private Parking | 27 Spaces |
| | | City-Owned Public Parking Deck | Public Parking Spaces | 110 Spaces |
| | | Building #3- | | |
| 2 | <u>Construction</u> 10/31/16-12/31/17 | Commercial/Condominium | Bank/office | 24,780 SF |
| | | | For-Sale Residential | 33,432SF |
| | | | | 12 to 20 Units |
| | | | Underground Private Parking Spaces | 27 Total Spaces |
| <u>3</u> | Construction | Building #2-Retail/Apartment | Retail/Commercial | 11,898 SF |
| | 4/30/18-10/31/19 | | Residential Apartment | 36,000 SF 36 Units |
| | | | Underground Private Parking Spaces | 27 Total Spaces |

EXHIBIT D-3

GOVERNMENTAL REQUIREMENTS

Amended PUD Ordinance

City of St. Charles, IL Ordinance No. 2016-Z-_

An Ordinance Amending Ordinance 2006-Z-29 (First Street Redevelopment PUD) regarding first floor bank/office uses and approving a PUD Preliminary Plan for First Street Building #3 (10 Illinois Street)

WHEREAS, on or about July 11, 2016, First Street Development II, LLC (the "Applicant") filed application for: 1) Amendment to Special Use for PUD Ordinance No. 2006-Z-29, "An Ordinance Granting Certain Special Use Permits, Granting Certain Exceptions and Deviations from the Requirements of the Zoning Ordinance and the Subdivision Regulations, Granting Preliminary Planned Unit Development Plan Approval, Granting Conditional Approval of the Final Plat of Subdivision for Phase I and Related Matters for the 'First Street Redevelopment'" for the purpose of allowing first floor bank and office uses; and 2) PUD Preliminary Plan; all for real estate commonly known as First Street Building #3 as legally described on Exhibit "A" attached hereto and incorporated herein (the "Subject Property"); and,

WHEREAS, Notice of Public Hearing on said Special Use Application was published on or about July 16, 2016, in a newspaper having general circulation within the City, to-wit, the Daily Herald newspaper, all as required by the statutes of the State of Illinois and the ordinances of the City; and,

WHEREAS, pursuant to said Notice, the Plan Commission conducted a public hearing on or about August 2, 2016 on said Special Use Application in accordance with the statutes of the State of Illinois and the ordinances of the City; and,

WHEREAS, at said Public Hearing, the Applicant presented testimony in support of said Special Use Application and all interested parties had an opportunity to be heard; and,

WHEREAS, the Plan Commission recommended approval of the Applications on or about August 2, 2016; and,

WHEREAS, the Planning and Development Committee of the City Council recommended approval of the Applications on or about August 8, 2016; and,

WHEREAS, the City Council of the City of St. Charles has received the recommendations of the Plan Commission and Planning and Development Committee and has considered the same.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ST. CHARLES, KANE AND DUPAGE COUNTIES, ILLINOIS, as follows:

1. The preambles set forth hereinabove are incorporated herein as substantive provisions of this Ordinance as if fully set out in this Section 1.

| Ordinance No. | 2016-Z- | |
|---------------|---------|--|
| Page 2 | | |

- 2. The City Council of the City of St. Charles hereby finds that the Amendment to Special Use for Planned Unit Development is in the public interest and adopts the Criteria for Planned Unit Developments, set forth on Exhibit "B", which is attached hereto and incorporated herein.
- 3. That Section Six, Subsection A of Ordinance No. 2006-Z-29 "An Ordinance Granting Certain Special Use Permits, Granting Certain Exceptions and Deviations from the Requirements of the Zoning Ordinance and the Subdivision Regulations, Granting Preliminary Planned Unit Development Plan Approval, Granting Conditional Approval of the Final Plat of Subdivision for Phase I and Related Matters for the 'First Street Redevelopment'" is hereby deleted in its entirety and replaced by the following:
 - "(A) Only the following uses, as defined in the City's Zoning Ordinance, shall be permitted on the first floor of enclosed buildings located on the Subject Realty: Art Gallery/Studio, Coffee or Tea Room, Cultural Facility, Indoor Recreation and Amusement, Live Entertainment, Personal Services, Restaurant, Retail Sales, Tavern/Bar, Theater, Local Utility and Accessory Uses to the preceding uses.

In addition, the following uses, as defined in the City's Zoning Ordinance, shall be permitted on the first floor of the following buildings, as shown in the PUD Preliminary Plan:

- (a) Buildings 7B and the Blue Goose: Bank and Financial Institution
- (b) Building 7A: Bank and Financial Institution, Office- Business or Professional, and Medical/ Dental Clinic.
- (c) Building 3 (Phase 3): Bank and Financial Institution, Office-Business or Professional, and Medical/ Dental Clinic meeting the following criteria:
 - a. The business will be open to the general public during normal business hours and may require that customers make an appointment for service.
 - b. The primary function of the business establishment will be to provide direct services to customers that are physically present.
 - c. The interior space of the business will be configured such that a) the street-level storefront entrance will serve as the public entrance and b) a reception area or waiting area for visitors will be provided directly accessible from the public entrance.
 - d. Street and riverwalk-facing storefront windows and doors will not be obstructed at any time and shall be utilized to provide a view of the interior office visible to pedestrians on the street or riverwalk. Illuminated exterior signs and the interior of the storefront shall be illuminated during evening hours.

Notwithstanding the foregoing, the following uses shall occupy no more than 25% of the gross leasable floor area on the first floor of the buildings located on the Subject Realty, exclusive of ground floor parking areas, the Blue Goose, and building 7A: Cultural Facility, Indoor Recreation and Amusement, Personal Services, Theater, Local Utility, Bank, Financial Institution. The 25% limitation shall be calculated on a

| Ordinance No. 2016-Z Page 3 |
|---|
| cumulative basis among all of the buildings located on the Subject Realty, excluding ground floor parking areas, the Blue Goose, and building 7A." |
| 4. That passage of this Ordinance shall constitute approval of the PUD Preliminary Plan, incorporated herein as Exhibit "C", such that the following documents and illustrations are hereby approved, reduced copies of which are attached hereto, subject to satisfactory resolution of all outstanding staff review comments and compliance with such conditions, corrections, and modifications as may be required by the Director of Community & Economic Development and the Director of Public Works to comply with the requirements of the St. Charles Municipal Code: |
| Development Data for Phase 3, dated July 29, 2016 Site Plan: "Geometric/Phase Plan" prepared by County Engineers, dated July 24, 2016. Preliminary Plat of Subdivision: "Plat of Subdivision" prepared by County |
| Engineers dated July 24, 2016. • Architectural Elevations for Building #3: "Proposed New Office/Condominiums", Sheets A-2 to A-9, prepared by Marshall Architects, dated July 27, 2016. |
| 5. That the subject property may be developed and used only in accordance with all ordinances of the City now in effect of hereafter amended or enacted, including previously approved Special Use for PUD Ordinance Nos. 2006-Z-29, 2008-Z-22 and 2013-Z-17, as amended, and PUD Preliminary Plan approval Ordinance No. 2015-Z-5, as amended. |
| 6. That after the adoption and approval hereof, the Ordinance shall (i) be printed or published in book or pamphlet form, published by the authority of the Council, or (ii) within thirty (30) days after the adoption and approval hereof, be published in a newspaper published in and with a general circulation within the City of St. Charles. |
| PRESENTED to the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois this 6th day of September, 2016. |
| PASSED by the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois this 6th day of September, 2016. |
| APPROVED by the Mayor of the City of St. Charles, Kane and DuPage Counties, Illinois this 6th day of September, 2016. |

Attest:

Vote:

Nancy Garrison, City Clerk

Raymond P. Rogina, Mayor

| Ordinance No. 2016-Z- | · |
|-----------------------|---|
| Page 4 | |
| Ayes: | |
| Nays: | |
| Absent: | |
| Abstain: | |
| Date: | |

| Ordinance No. | 2016-Z | |
|---------------|--------|--|
| Page 5 | | |

EXHIBIT A LEGAL DESCRIPTION

LOTS 3, 4 AND 5 IN THE RESUBDIVISION OF FIRST STREET PHASE III SUBDIVISION, RECORDED AS DOCUMENT #2015K039582, IN THE CITY OF ST. CHARLES, KANE COUNTY, ILLINOIS.

PIN NUMBERS: 09-34-127-008, 09-34-127-010, 09-34-127-012

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|---------------|---------|--|
| Page 6 | | |

EXHIBIT B FINDINGS OF FACT

- i. The proposed PUD advances one or more of the purposes of the Planned Unit Development procedure stated in Section 17.04.400.A:
 - 1. To promote a creative approach to site improvements and building design that results in a distinctive, attractive development that has a strong sense of place, yet becomes an integral part of the community.
 - 2. To create places oriented to the pedestrian that promote physical activity and social interaction, including but not limited to walkable neighborhoods, usable open space and recreational facilities for the enjoyment of all.
 - 3. To encourage a harmonious mix of land uses and a variety of housing types and prices.
 - 4. To preserve native vegetation, topographic and geological features, and environmentally sensitive areas.
 - 5. To promote the economical development and efficient use of land, utilities, street improvements, drainage facilities, structures and other facilities.
 - 6. To encourage redevelopment of sites containing obsolete or inappropriate buildings or uses.
 - 7. To encourage a collaborative process among developers, neighboring property owners and residents, governmental bodies and the community

The proposed Amendment meets the original intent of the PUD focusing on harmonious mixed use in an attractive building design. The plan is sensitive to the Riverwalk and promotes social interaction and enjoyable use of the open space.

The Amendment requests the change of use on the first floor to allow office use in addition to possible retail use in accordance with the current Downtown Overlay District which did not exist when the original PUD was granted.

- ii. The proposed PUD and PUD Preliminary Plans conform to the requirements of the underlying zoning district or districts in which the PUD is located and to the applicable Design Review Standards contained in Chapter 17.06, except where:
 - A. Conforming to the requirements would inhibit creative design that serves community goals, or
 - B. Conforming to the requirements would be impractical and the proposed PUD will provide benefits that outweigh those that would have been realized by conforming to the applicable requirements.

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Factors listed in Section 17.04.400.B shall be used to justify the relief from requirements:

- 1. The PUD will provide community amenities beyond those required by ordinance, such as recreational facilities, public plazas, gardens, public are, pedestrian and transit facilities.
- 2. The PUD will preserve open space, natural beauty and critical environmental areas in excess of what is required by ordinance or other regulation.
- 3. The PUD will provide superior landscaping, buffering or screening.
- 4. The buildings within the PUD offer high quality architectural design.
- 5. The PUD provides for energy efficient building and site design.
- 6. The PUD provides for the use of innovative stormwater management techniques.
- 7. The PUD provides accessible dwelling units in numbers or with features beyond what is required by the Americans with Disabilities Act (ADA) or other applicable codes.
- 8. The PUD provides affordable dwelling units in conformance with, or in excess of, City policies and ordinances.
- 9. The PUD preserves historic buildings, sites or neighborhoods.

The building is to be constructed pursuant to the requirements of Ordinance 2006-Z-29 (First Street PUD).

The proposed building 3 exhibits high quality architectural design providing mixed use of residential units, office use, and potential retail use. The Amendment to allow office use on the first floor in accordance with the Downtown Overlay District will benefit the overall development by creating a daytime population utilizing existing businesses and create daytime use of the Riverwalk and open space.

iii. The proposed PUD conforms with the standards applicable to Special Uses (section 17.04.330.C.2):

A. Public Convenience: The Special Use will serve the public convenience at the proposed location.

The Special Use will enhance the overall business environment of the First Street project and therefore benefit the public.

B. Sufficient Infrastructure: That adequate utilities, access roads, drainage and/or necessary facilities have been, or are being, provided.

All infrastructure including utilities, access points and drainage are in place.

C. Effect on Nearby Property: That the Special Use will not be injurious to the use and enjoyment of other property in the immediate vicinity for the

| Ordinance No. | 2016-Z |
|---------------|--------|
| Page 8 | |

purposes already permitted, nor substantially diminish or impair property values within the neighborhood.

The Special Use will not be injurious to the use and adjoining property but rather increase property values by allowing the property to be occupied.

D. Effect on Development of Surrounding Property: That the establishment of the Special Use will not impede the normal and orderly development and improvement of the surrounding property for uses permitted in the district.

The Special Use will allow for the orderly development of the property with the completion of buildings 2 and 3 thereby completing this phase of the First Street project.

E. Effect on General Welfare: That the establishment, maintenance or operation of the Special Use will not be detrimental to or endanger the public health, safety, comfort or general welfare.

The Special Use will not endanger the public health, safety, or general welfare but rather benefit the public by allowing the vacant structure to be occupied.

F. Conformance with Codes: That the proposed Special Use conforms to all existing Federal, State and local legislation and regulation and meets or exceeds all applicable provisions of this Title, except as may be varied pursuant to a Special Use for Planned Unit Development.

The Special Use if granted will conform to all state and local requirements.

iv. The proposed PUD will be beneficial to the physical development, diversity, tax base and economic well-being of the City.

The proposed Amendment will provide economic wellbeing to the City including increase of the tax base and overall business diversity within the First Street Development.

v. The proposed PUD conforms to the purposes and intent of the Comprehensive Plan.

The proposed amendment conforms to the overall purpose and intent of business diversity within the entire downtown area of St. Charles.

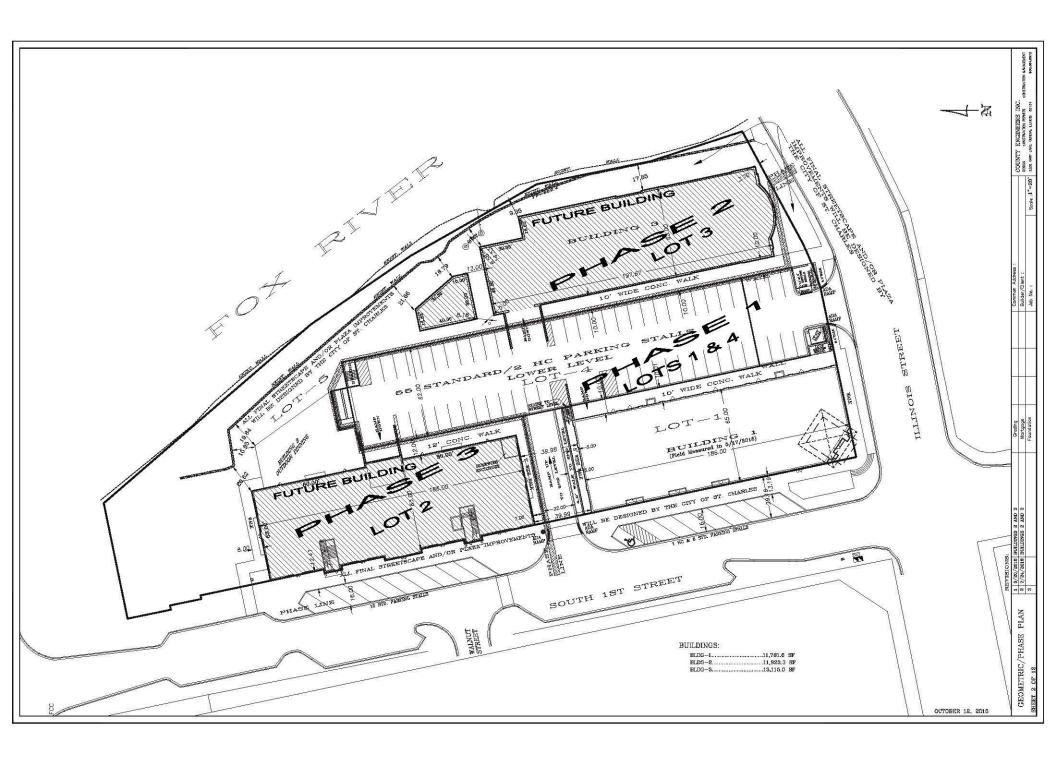
| Ordinance No. | 2016-Z- | |
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| Page 9 | | |

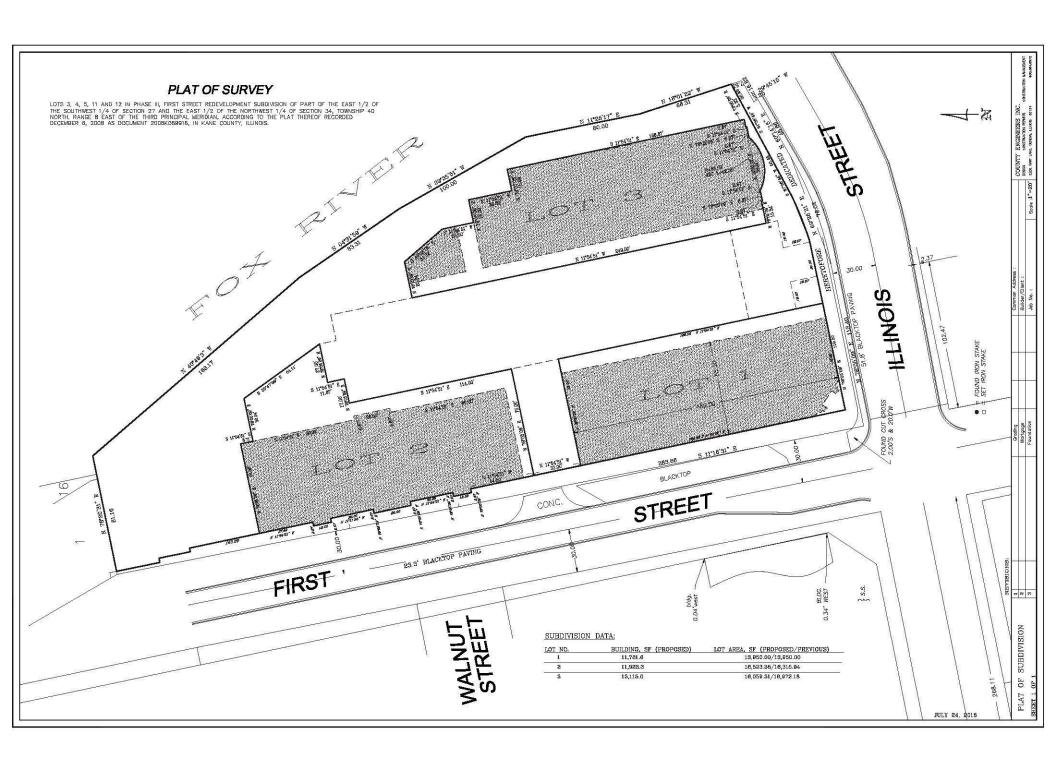
EXHIBIT "C" PUD PRELIMINARY PLAN

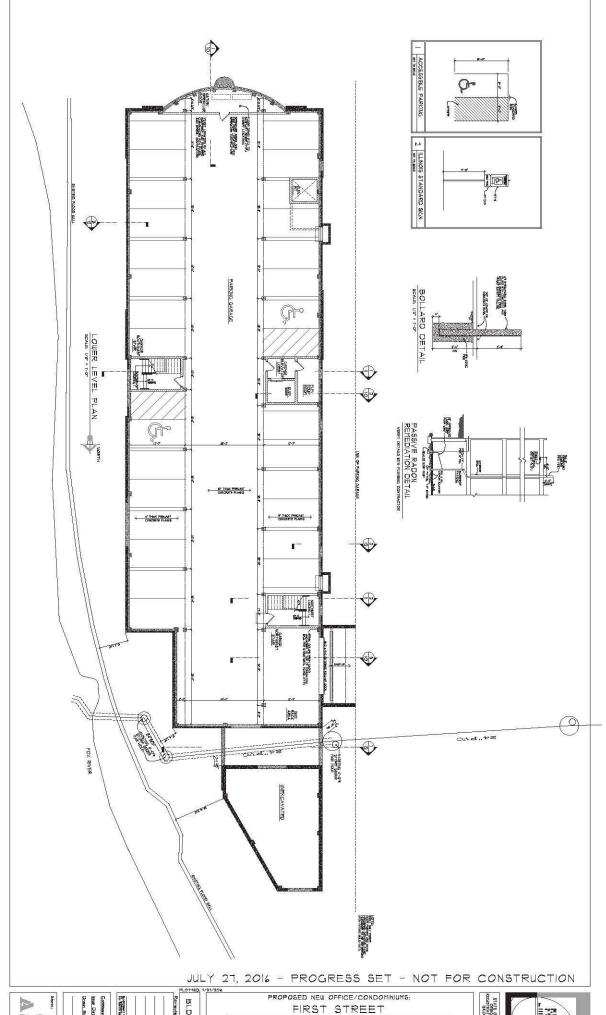
- Development Data for Phase 3, dated July 29, 2016
- <u>Site Plan:</u> "Geometric/Phase Plan" prepared by County Engineers, dated July 24, 2016.
- <u>Preliminary Plat of Subdivision:</u> "Plat of Subdivision" prepared by County Engineers dated July 24, 2016.
- <u>Architectural Elevations for Building #3:</u> "Proposed New Office/Condominiums", Sheets A-2 to A-9, prepared by Marshall Architects, dated July 27, 2016.

FIRST STREET PHASE 3 DEVELOPMENT DATA 7/29/16

| Building No. | Type | Floor Level | Area/Units |
|---------------------|--|--|---|
| Building 1 | Parking Retail/Commercial Office Office Office | Basement 1 st level 2 nd level 3 rd level 4 th level | 29 spaces 11,865 sf 11,865 sf 11,865 sf 11,865 sf |
| | Total Office | | 35,595 |
| | Total Building area | | 47,460 sf |
| Parking Dec | k | | |
| | Parking Parking | 1 st level 2 nd level | 57 spaces 53 spaces |
| | Total Parking Count | | 110 spaces |
| | | | |
| Building 2 | Parking Retail/Commercial Residential Residential Residential | Basement 1 st level 2 nd level 3 rd level 4 th level | 27 spaces 11,898 sf 12,000 sf 12,000 sf 12,000 sf |
| | Total Residential (12 Studio, 12 1-Bedroom, 12 2-Be | droom) | 36 units |
| | Total Building area | | 47,898 sf |
| Building 3 | Parking Bank/office Bank/residential Bank/residential Bank/residential Residential | Basement 1 st level 2 nd level 3 rd level 4 th level 5 th level | 28 spaces 13,092 sf 11,573 sf 12,602 sf 12,602 sf 8,343 sf |
| | Total Residential (Bedroom Count TBD) | | 12 to 20 units |
| | Total Building area | 58,212 sf | |









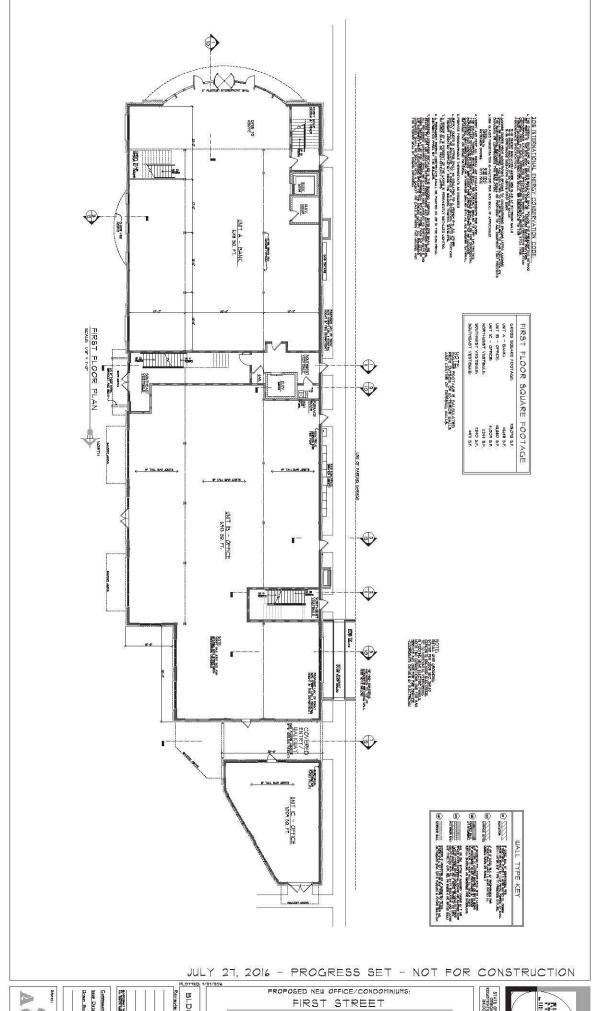










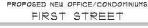


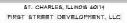






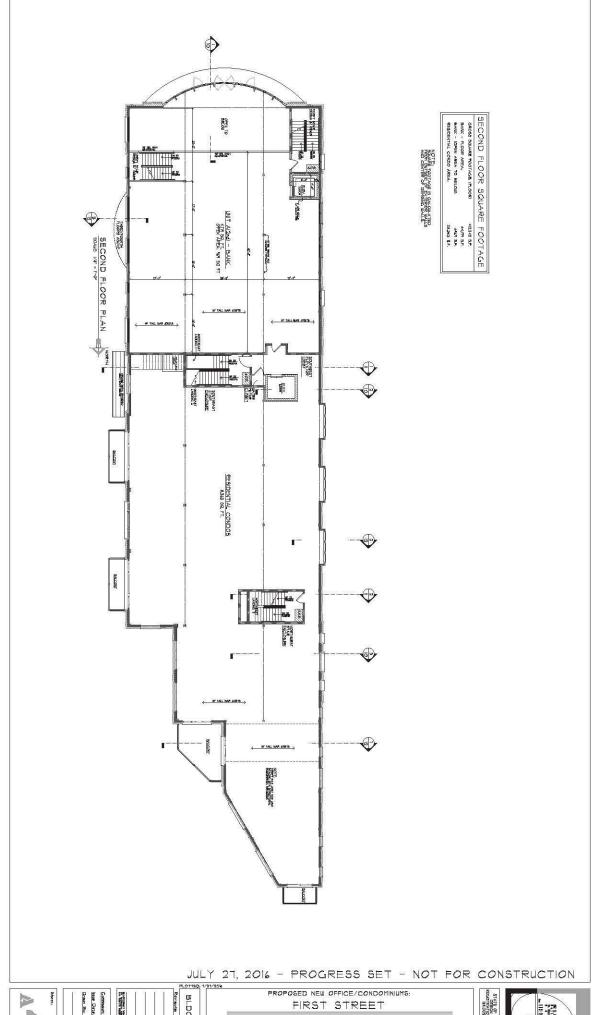
















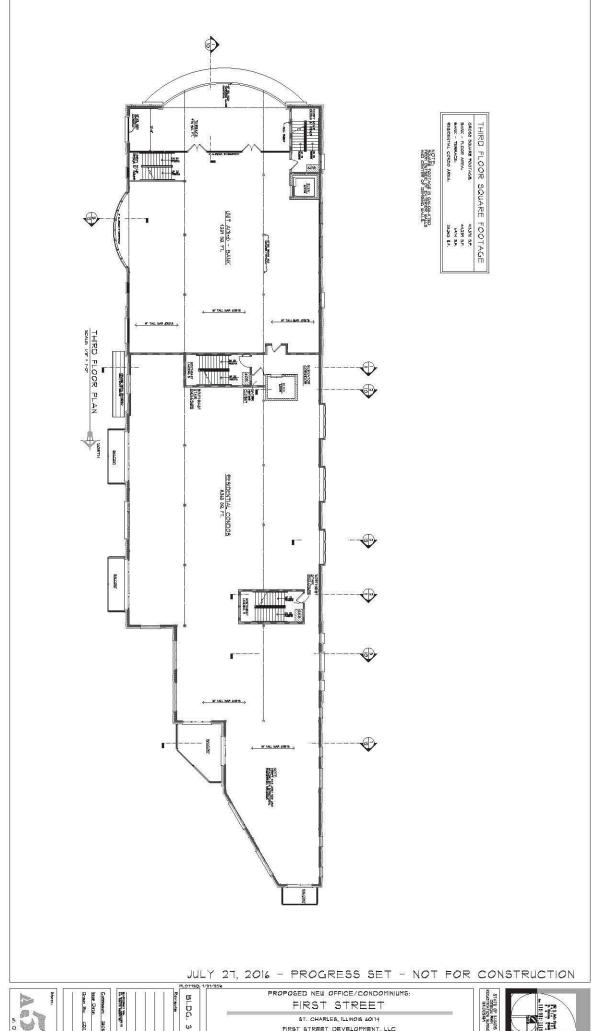














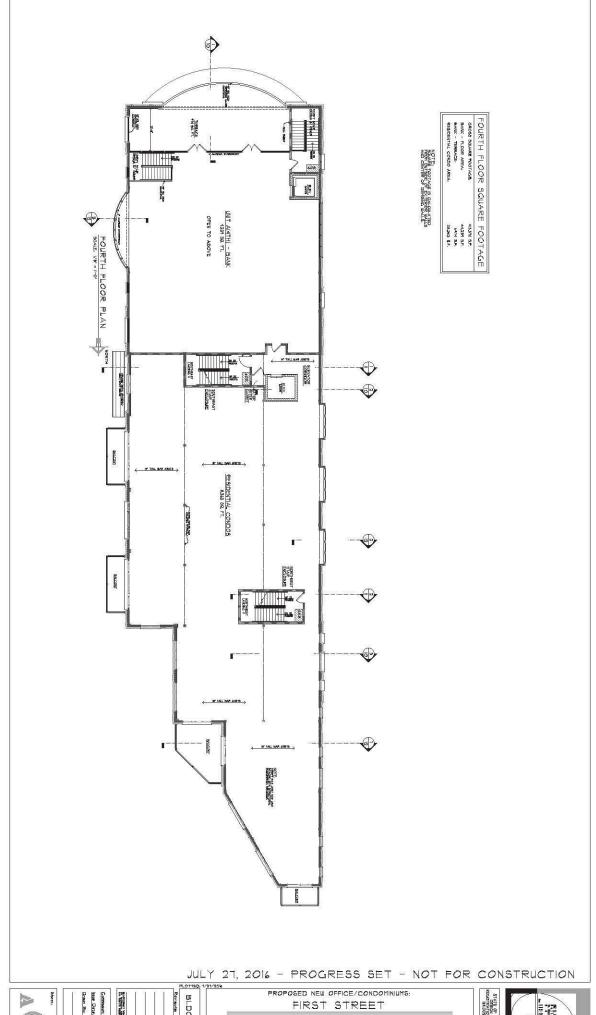
















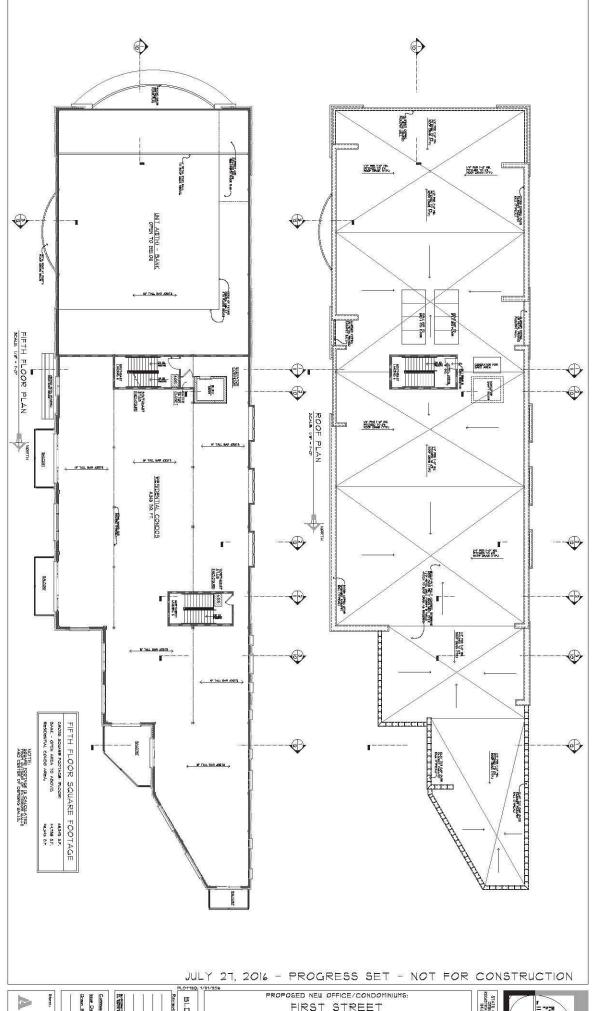












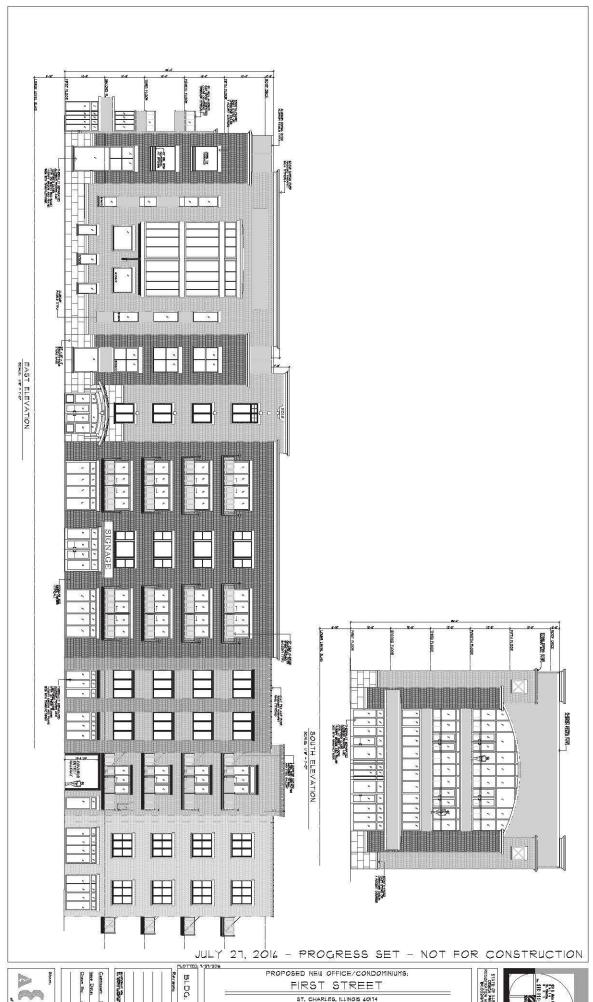
















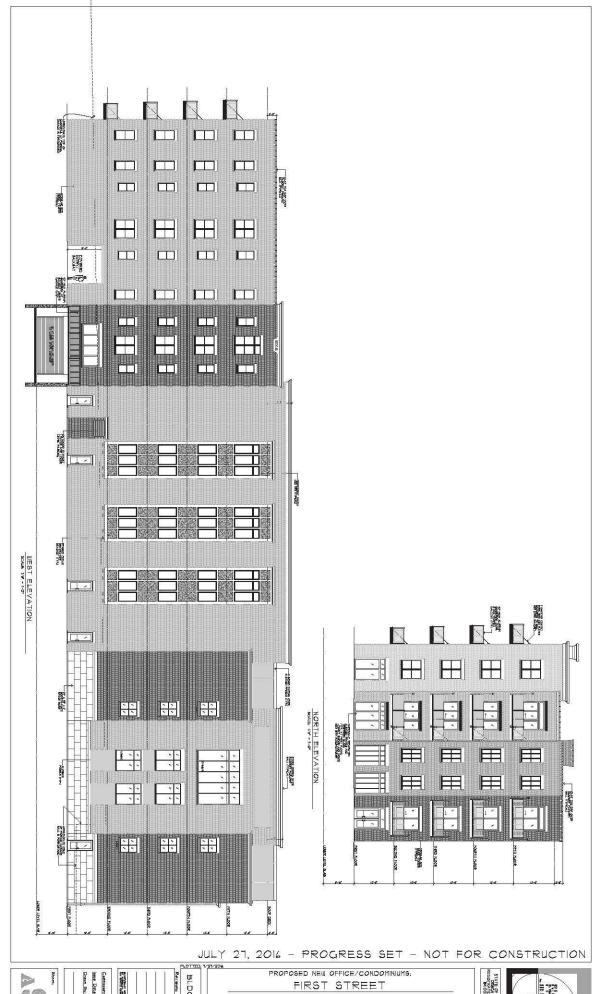




FIRST STREET DEVELOPMENT, LLC



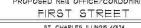












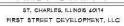






EXHIBIT E

CONSTRUCTON PHASING SCHEDULE

| Phase & Building | Target Start Date | Completion date |
|-----------------------------------|--------------------------|------------------------|
| Phase 1 Property (Building #1) | 7/1/15 | 12/31/16 |
| Phase 2 Property (Building #3) | 10/31/16 | 12/31/17 |
| Phase 3 Property (Building #2) | 4/30/18 | 10/31/19 |

EXHIBIT F-2

CITY DEVELOPMENT PUBLIC IMPROVEMENTS Developer Optional to Construct City to Reimburse

Phase 1 (Building #1 & Parking Deck)

7/1/15-12/31/16

adjacent to Phase 1, along part of Illinois

Streetscaping \$360,000 and First Street

(Includes street lighting, irrigation, furniture, plantings, other improvements similar in design and concept to match streetscaping improvements located on the west side of First Street)

Construction Management Fee 5% \$18,000

Public Improvements - Construction \$378,000

Phase 2 (Building #3) 10/31/16-12/31/17

Adjacent to Phase 2, Streetscaping \$95,000 along Illinois St

(Includes street lighting, irrigation, furniture, plantings, other improvements similar in design and concept to match streetscaping improvements located on the west side of First Street)

Along west wall of Riverwalk Improvements, similar in design to \$240,000 Building #3 streetscaping improvements

Construction Management Fee 5% \$16,750

Public Improvements - Construction \$351,750

Phase 3 (Building #2) 4/30/18-10/31/19

Streetscaping \$150,000 adjacent to Phase 3, along First Street

(Includes street lighting, irrigation, furniture, plantings, other improvements similar in design and concept to match streetscaping improvements located on the west side of First Street)

Construction Management Fee 5% \$7,500

Public Improvements -Construction \$157,500

EXHIBIT F-3

CITY PUBLIC IMPROVEMENTS City Responsibility

The City shall, upon substantial completion by Developer of Phase 3, commence and diligently complete construction of the River Walk Improvements and Civic Plaza Areas immediately adjoining Phases 1, 2 and 3, materially consistent and substantially conforming with the scope of the City's construction of existing Plaza, Streetscape and River Walk Improvements in the immediate vicinity.

EXHIBIT G

PROPERTY CONVEYANCE SCHEDULE

| | Failure to Open Construction Escrow <u>Default Date</u> | Failure to Commence Construction <u>Default Date</u> |
|--------------------------------|---|--|
| Phase 1 Property (Building #1) | 11/1/15 | 12/1/15 |
| Phase 2 Property (Building #3) | 10/31/16 | 10/31/16 |
| Phase 3 Property (Building #2) | 4/30/18 | 5/31/18 |