

AGENDA

RULES MEETING OF THE BOARD OF TRUSTEES VILLAGE OF PARK FOREST, COOK AND WILL COUNTIES, ILLINOIS

Village Hall

8:00 p.m.

May 7, 2007

Roll Call

1. Sales Contract – from Hildy-change wording to whatever is on Hildy's memo
2. Budget Presentation
3. A Resolution to Enter into an Intergovernmental Agreement Between the Village of Park Forest and the County of Cook for the Purpose for Access to Geographic Information System
4. Flooding Issues, Committee A Report

Manager's Comments

Trustee's Comments

Attorney's Comments

Audience to Visitors

Adjournment

AGENDA ITEMS ARE AVAILABLE IN VILLAGE HALL LOBBY

AGENDA BRIEFING

DATE: May 3, 2007

TO: Mayor Ostenburg
Board of Trustees

FROM: Hildy L. Kingma, AICP
Director of Economic Development and Planning

RE: Consideration of a Resolution Authorizing Execution of a Purchase and Sale Agreement between Nassimi Realty Corporation and the Village of Park Forest

BACKGROUND/DISCUSSION:

In December 2006 the Village Board approved an Amendment to the Exclusive Right to Sell Agreement with Baum Realty and NAI Hiffman to renew the original Agreement and allow the brokers to go back to the market to seek a buyer for the Norwood Square Shopping Center. The brokers working on behalf of the Village are Chad Firsell, NAI Hiffman Commercial Real Estate, and Jason Bergard, Baum Realty. They were able to bring eleven (11) letters of intent to the Village staff during the early part of February. Those interested developers were all invited to submit more detailed proposals with additional information regarding their company's background and experience, their proposal for use of the property, and the amount of investment they propose making in the property. Eight (8) of the original eleven (11) developers chose to submit proposals to the Village. Village staff and Mr. Firsell and Mr. Bergard reviewed these eight (8) proposals and selected three to invite for interviews based on their experience and specific intentions with regard to the property.

Village Staff, Mr. Firsell, Mr. Bergard, and Sam Montella, as the Chair of the Economic Development Advisory Group, interviewed the three selected developers on March 20. These developers included the following teams:

- Bill Kokalias, AIA, Axios Architects and Consultants, Inc. submitted the letter of intent and proposal as the developer. His team included Constantine Grapsas, working as his partner and real estate broker, and Rose Gillece, with Network Real Estate Group, working as his retail tenant broker.
- Bill and Mark Sokolis, with Kole Construction and B&M Management, submitted the letter of intent and proposal as the developers. Their team included Anton Maletich, Operation Manager with B&M Management, Brad Hettich, with Old Second National Bank, and Ron Sales, with Network Real Estate Group, working as the retail tenant broker.
- Oliver Nassimi, with Nassimi Realty submitted the letter of intent and proposal as the developer. Nassimi Realty is a full-function shopping center developer with construction, leasing, and management capabilities.

After the initial interview, all parties involved in the interview process on behalf of the Village were most impressed with the qualifications and plans presented by Nassimi Realty. The

interview with Mr. Nassimi was conducted via conference call, however, due to their location in New York. Therefore, Mr. Nassimi was invited to meet with staff in person and he came to Park Forest on March 26 for a face-to-face meeting with Staff.

All three development teams interviewed had individual strengths which could lead to a successful outcome if selected as the preferred buyer/developer for the Norwood Square Shopping Center. However, at this time, Staff feels confident that Nassimi Realty has the strongest complete set of strengths in all aspects of shopping center redevelopment, management, and leasing to fulfill the Village's vision for this important property.

- Nassimi Realty is a family owned company that has been active in the real estate business since the early 1970s, with the most significant part of their portfolio consisting of shopping centers.
- They have developed a specialty in “Value Added’ investments, i.e., properties that require substantial lease-up or other forms of renovation or repositioning.” Some of the examples of redeveloped shopping centers provided by Oliver Nassimi exhibited great vision and tenacity in redeveloping shopping centers that had experienced significant vacancies with much more square footage than Norwood Square.
- Nassimi Realty has leasing relationships with a large number of national retail tenants and would propose to use both their in-house leasing staff as well as a local shopping center management company to market Norwood Square.
- They propose to make immediate physical improvements to the property to “present it better to the marketplace”. These improvements include façade improvements, upgrading the parking lot, lighting and landscaping, and installing new freestanding signage. Internal improvements would be limited to clean-up until such time as specific tenants are identified.
- Nassimi Realty has a booth at the International Council of Shopping Centers Spring Convention in Las Vegas and at the Chicago Deal Making Session typically held in the fall. Board approval of a Purchase and Sale Agreement at this time would enable them to market the shopping center to prospective tenants at the Spring Convention in May.
- Oliver Nassimi has indicated that he has investigated the Park Forest retail market and has found it to be “very viable”. According to Mr. Nassimi, the particular strengths of this property include strong population density, decent population growth, very sustainable income levels, attractive population diversity, high traffic volumes, and good street frontage.

On April 10, the Village Board, Staff, and the Economic Development Advisory Group conducted a workshop at which they discussed this recommendation and conducted a conference call with Mr. Oliver Nassimi. Mr. Nassimi reiterated his confidence in his company's ability to successfully redevelop Norwood Square Shopping Center. He described Nassimi Realty's capabilities and their structure.

At this time, it is Staff's recommendation that the Village enter into a Purchase and Sale Agreement with Nassimi Realty in order to begin the due diligence necessary to complete a sale of the property. A Resolution authorizing the Village Manager to sign the Agreement, as well as

a draft of the Agreement is attached. This Agreement was prepared by the Village's Attorney and is being reviewed by the Attorney for Nassimi Realty. Mr. Oliver Nassimi has already reviewed it, however, and indicates that "in principle it has been approved". The basic terms of this Agreement are as follows:

- The property would sell for \$400,000, with an initial \$25,000 earnest money deposit due when the Agreement is signed.
- The buyer has a 45 day feasibility period during which the Village will provide specified information such as environmental reports, building plans, a property survey, etc. and the buyer will physically inspect the property.
- At the end of the feasibility period the buyer will deposit an additional \$75,000 in earnest money, and the total amount of earnest money will become non-refundable.
- The final closing on the sale of the property will occur within 30 days of the end of the feasibility period. Therefore, it is conceivable that the final closing on the sale of Norwood Square could occur by the end of July.

During the time covered by the feasibility and closing periods specified by the Purchase and Sale Agreement, the Village Staff and Nassimi Realty will work out the details of a Redevelopment Agreement. We would expect that prior to the closing on the property, we will be in a position to bring a Redevelopment Agreement to the Board for consideration. This Agreement will specify, for example, the Village's performance expectations for investment in physical improvements to the property and Nassimi Realty's expectations for development incentives.

Mr. Mike Nassimi, President of Nassimi Realty, and Ms. Lori Stopyra, responsible for Property Management, will be present at the May 7 Rule Meeting.

SCHEDULE FOR CONSIDERATION: This item will appear on the agenda of the Rules meeting of May 7, 2007 for your consideration.

RESOLUTION _____

**A RESOLUTION AUTHORIZING EXECUTION OF A PURCHASE AND SALE
AGREEMENT BETWEEN NASSIMI REALTY CORPORATION
AND THE VILLAGE OF PARK FOREST**

BE IT RESOLVED by the Village Mayor and Board of Trustees of the Village of Park Forest, Cook and Will Counties, Illinois, in the exercise of their home rule authority, as follows:

SECTION 1. The Purchase and Sale Agreement attached hereto and incorporated herein by reference as Exhibit A is hereby approved, subject to the review and approval of the Village Attorney.

SECTION 2. The Village Manager is directed and authorized to sign the Agreement in substantially the form attached and the Village Clerk is directed and authorized to attest the signature of the Village Manager.

SECTION 3. This Resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

PASSED this ____ day of _____, 2007.

APPROVED:

Village Mayor

ATTEST:

Village Clerk

EXHIBIT A

PURCHASE AND SALE AGREEMENT BETWEEN
NASSIMI REALTY CORPORATION
AND THE VILLAGE OF PARK FOREST

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made as of the Effective Date (as hereinafter defined) by and between Village of Park Forest, Cook and Will Counties, Illinois, hereinafter referred to as ("seller") and Nassimi Realty Corp., hereinafter referred to as ("Purchaser").

R E C I T A L S:

A. Seller is owner of the property commonly known as "Norwood Shopping Center," 100-800 Norwood Square Drive, Park Forest, Illinois 60466, hereinafter referred to as (the "Property") legally described on Exhibit A attached hereto and incorporated by reference.

B. Purchaser desires to purchase from Seller the Property (as hereinafter defined) and Seller desires to sell the Property, in accordance with the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual promises herein contained and the respective undertakings of the parties hereinafter set forth, Seller and Purchaser hereby agree as follows:

1. Purchase and Sale. Subject to the terms and conditions of this Agreement, Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller the Property.

2. Purchase Price. The purchase price (the "Purchase Price") for the Property shall be the sum of Four Hundred Thousand and 00/100 (\$400,000.00) Dollars. The Purchase Price for the property shall be payable as follows:

(a) Earnest Money. Within five (5) business days after the Effective Date (as hereinafter defined) Purchaser shall deposit, as earnest money, the sum of Twenty Five Thousand and No/100 (\$25,000.00) Dollars (the "Earnest Money") into an escrow with Chicago Title & Trust Company (the "Escrowee"). The Earnest Money shall be increased by \$75,000.00 at the end of the Feasibility Period (as hereinafter defined). The Earnest Money shall be held by the Escrowee in a strict joint order escrow (the "Earnest Money Escrow") for the mutual benefit of the parties hereto. At the Closing the Earnest Money (exclusive of interest earned thereon) shall be applied against the Purchase Price and the interest earned thereon shall be delivered to Purchaser. After Purchaser deposits the additional \$75,000.00 in Earnest Money, the total amount of Earnest Money shall become non-refundable.

(b) Cash Balance. The balance of the Purchase Price, plus or minus the prorations and credits hereinafter provided for, shall be paid by

Purchaser in cash, certified or cashier's check or by federal wire transfer funds, together with such additional funds for Purchaser's share of closing costs as may be required pursuant to this Agreement.

3. Closing. The closing of the transaction contemplated by this Agreement (herein referred to as the "Closing" or "Closing Date") shall be held at the office of Chicago Title & Trust Company, Chicago, Illinois (hereinafter referred to as the "Title Company"), unless agreed to otherwise by Seller's and Purchaser's attorneys, on a date which is 30 days after the expiration of the Feasibility Period.

4. Deliveries at Closing.

(a) At Closing, Seller shall deliver to the Escrowee or Purchaser directly, as Seller may elect, the following documents:

(i) A Warranty Deed conveying to Purchaser the Property subject to the Permitted Exceptions (as hereinafter defined) (the "Deed");

(ii) Any reasonable and customary documentation required by the Title Company (as hereinafter defined) in order for the Title Company to issue the Title Policy (as hereinafter defined);

(iii) Three (3) originals of a closing statement prepared by Seller in a manner which reflects the terms and conditions, as applicable, of this Agreement and otherwise in a form reasonably acceptable to Purchaser (the "Closing Statement");

(iv) Such proof of Seller's authority and authorization to enter into this transaction as may be required by the Title Company;

(v) An Owner's Affidavit and Broker's Waiver with respect to any broker's commissions due in connection with the sale of the Property, if any;

(vi) An Owner's Affidavit and/or ALTA Statement, as required by the Title Company; and

(vii) An assignment of all Leases, set forth in Exhibit B attached hereto, and the original executed counterparts of all Leases or copies of the executed counterparts of the Leases if the originals are not available.

(b) At Closing, Purchaser shall deliver to the Escrowee, or Seller directly, as Purchaser may elect, the following:

(i) The balance of the Purchase Price in accordance with Paragraph 2(b) above, plus Purchaser's share of closing costs;

(ii) Such proof of Purchaser's authority and authorization to enter into this transaction as may be required by the Title Company;

(iii) Any reasonable and customary documentation required by the Title Company in order for the Title Company to issue the Title Policy; and

(iv) An acknowledgment of Purchaser's acceptance of the Closing Statement.

(c) At Closing, Purchaser and Seller shall jointly deliver the following documents to the Escrowee:

(i) To the extent required, state, county and municipal transfer tax declarations; and

(ii) A joint direction to the Escrowee to transfer the Earnest Money into the Closing Escrow.

5. Allocation of Closing Costs and Expenses. Seller shall bear the cost of the Title Policy (excluding endorsement), the cost to record any instruments necessary to clear Seller's title, one-half the cost of the Earnest Money Escrow, if any, and one-half of the Closing costs. Purchaser shall bear the cost of any recording fees with respect to the Deed, one-half the cost of the Earnest Money Escrow, if any, and one-half the Closing costs. State and county transfer taxes applicable to this transaction shall be paid by Seller and any municipal transfer taxes applicable to this transaction shall be paid by Purchaser.

6. Prorations. The following prorations, except as specifically provided herein to the contrary, shall be made as of the Closing Date and shall be applied to reduce or increase the balance of the Purchase Price, as applicable:

(a) Leases. Current rents, security deposits and advance rentals under the Leases shall be prorated on the basis of the most recent ascertainable amounts or other reliable information. Following the Closing Date, Purchaser shall pay to Seller all rents which Purchaser shall collect which are attributable to periods preceding the Closing Date and Seller shall pay to Purchaser all rents received by Seller from any tenant of

the Property before or after the Closing Date which are attributable to periods succeeding the Closing Date.

(b) Taxes. General real estate taxes relating to the Property are currently exempt from payment due to the fact that Seller is a municipality. However, Purchaser shall be responsible for all general real estate taxes applicable to the Property after Closing.

(c) Utilities. Gas, water, electricity, heat, fuel, sewer and other utilities and operating expenses relating to the Property, if any, shall be paid by Seller through the date preceding the Closing Date based on final meter readings.

(d) Miscellaneous. If there are any other items, the credit or proration of which are necessary to fairly allocate the benefits and burdens of ownership of the Property, such items shall be prorated at the Closing as agreed by Seller's and Purchaser's attorneys. In the event that accurate prorations and other adjustments cannot be made at Closing because current bills are not available or the amount to be adjusted is not yet ascertainable, the parties shall prorate on the best available information, subject to further adjustment promptly upon receipt of the final bills or upon completion of final computations.

7. Title Insurance.

(a) Title Commitment. No later than twenty (20) days after the Effective Date, Seller shall deliver to Purchaser a commitment (the "Commitment") for an Owner's Policy of Title Insurance issued by the Title Company showing title to the Land and improvements vested in the Seller, subject only to: (i) the standard printed exceptions and general exceptions contained in the Commitment, (ii) general taxes not yet due and payable, (iii) matters created by, through or under Purchaser; and (iv) all matters approved or waived by Purchaser pursuant to Paragraph 7(b) below (hereinafter collectively referred to as the "Permitted Exceptions"). The parties acknowledge that Seller acquired the Property through a tax deed that eliminated all real estate tax delinquencies up to and including the 2002 or 2005 tax year, depending on the parcel. The parties acknowledge that a standard title policy may not reflect the expungement of these taxes due to the failure of Cook County to change its records in a timely manner. Accordingly, any title policy may list real estate taxes as an exception to coverage and Purchaser agrees to accept such exception to coverage.

(b) Title Approval. Purchaser shall have a period of fifteen (15) days following receipt of the current Survey required under Paragraph

8 below, the Commitment and legible copies of the documents referred to therein as conditions or exceptions to title to the Property to review such items and to deliver to Seller a notice of the objections that Purchaser may have to anything contained in or set forth in or disclosed by the Survey or the Commitment (“Unpermitted Exceptions”). Any exception to which Purchaser does not object shall be considered a “Permitted Exception”. If Purchaser delivers notice of any Unpermitted Exceptions to Seller, Seller may within fifteen (15) days after the effective date of the notice of Purchaser’s Unpermitted Exceptions eliminate or satisfy the Unpermitted Exceptions to the satisfaction of Purchaser. If Seller is unable or unwilling to so correct the Unpermitted Exceptions, then Purchaser shall have the right, at its election but as its sole and exclusive remedy, to (a) waive the Unpermitted Exceptions and accept title to the Property subject to such Unpermitted Exceptions (in which event such exceptions shall be deemed a “Permitted Exception”), or (b) terminate this Agreement. In the event that on or before the end of the said 15-day period, Purchaser has not waived all of the Unpermitted Exceptions that have not been eliminated or satisfied by Seller, then Purchaser shall be deemed to have elected to terminate this Agreement. In the event Purchaser elects or is deemed to terminate this Agreement, the Escrowee shall be authorized to immediately deliver to Purchaser all Earnest Money and neither party hereto shall have any further obligation or liability under this Agreement, except as otherwise provided to the contrary in this Agreement.

(c) Title Policy. As of the Closing Date, Seller shall cause the Title Company to issue to Purchaser its Owner’s Policy of Title Insurance or irrevocable commitment to issue same (the “Title Policy”) covering the Property in the amount of the Purchase Price, subject only to the Permitted Exceptions. Any endorsement requirements requested by Purchaser shall be paid for solely by Purchaser.

8. Plat of Survey. Seller shall deliver to Purchaser prior to closing a survey of the Property (the “Survey”).

9. Inspection. Purchaser shall have the right and opportunity to inspect the physical condition of the Property during normal business hours and upon at least two (2) business days prior notice and, at the election of Seller, accompanied by a representative of Seller, subject to the following:

(a) Purchaser shall not make or cause to be made any physically intrusive testing of the Property without Seller’s prior consent;

(b) Purchaser’s inspection shall not cause any irreparable injury to the Property;

(c) Purchaser, at its sole cost and expense, shall promptly repair any damage to the Property caused by its inspections and/or testing;

(d) Purchaser shall pay all costs and expenses incurred in connection with its inspection and/or testing;

(e) Purchaser shall indemnify, defend and hold Seller harmless from and against any and all loss, cost, injury, damage, liability or expense, including, without limitation, reasonable attorneys' fees and court costs, and liability of any kind arising out of or in connection with Purchaser's activities on the Property, directly or indirectly, including, without limitation, the acts and omissions of Purchaser's agents, employees, architects, engineers and other personnel; and

(f) Prior to entering the Property, Purchaser shall provide evidence to Seller through certificates of insurance that Purchaser is maintaining comprehensive general public liability insurance (including contractual liability endorsements) against claims for personal injury, death and property damage occasioned by accidents occurring upon, in or about the Property, such insurance in each case shall afford protection to the limit of not less than \$2,000,000.00 combined single limit.

Notwithstanding anything to the contrary contained in this Agreement, the terms, provisions, conditions and indemnifications of this Paragraph 9 shall survive Closing and the delivery of the Deed or the termination of this Agreement.

10. Purchaser's Contingencies.

(a) Information and Documentation. Seller shall make available to Purchaser within one (1) day after the Effective Date for Purchaser's review the information pertaining to the Property which is in Seller's possession or control including, but not limited to title insurance policies, leases, environmental reports, management and tenant ledgers for the last 24 months, plans and related documents and correspondence (collectively the "Property Information"). The Property Information being made available by Seller to Purchaser is subject to the following:

(i) By making the Property Information available to Purchaser, Seller represents to its knowledge that to the extent the Property Information was prepared by Seller, or any party acting on behalf of Seller, such information is accurate and is not false or materially incomplete;

(ii) In the event Purchaser does not acquire the Property pursuant to the terms of this Agreement, Purchaser will within five (5)

days return to Seller any of the Property Information which may have been delivered to Purchaser.

(b) Feasibility Period. Purchaser shall have a period commencing on the Effective Date of this Agreement through and including forty five (45) calendar days (the “Feasibility Period”) within which to determine the feasibility of acquiring the Property. If, in Purchaser’s sole discretion, Purchaser is not satisfied with the feasibility of acquiring the Property, Purchaser shall have the right to terminate this Agreement by written notice to Seller no later than 5:00 p.m. C.S.T. on the 45th calendar day after the Agreement is signed by both parties.

Upon any termination of this Agreement by Purchaser pursuant to this Paragraph 10(b), all Earnest Money shall be returned to Purchaser and all rights and obligations of the parties hereunder shall cease.

11. Condemnation Prior to Closing. If, prior to the Closing Date, all or any significant portion (as defined in this Paragraph 11) of the Property is taken by eminent domain (or is the subject of a pending taking which has not yet been consummated), Seller will notify Purchaser of such fact promptly after obtaining knowledge thereof and Seller will have the right to terminate this Agreement by giving notice to Purchaser not later than ten (10) days after the giving of Seller’s notice. For the purposes hereof, a “significant portion” of the Property will mean such portion of the Property which has a value (based on the aggregate of the cost of restoration and the diminution in the value of the Property after restoration) in excess of ten (10%) percent of the Purchase Price. If Seller elects not to terminate this Agreement as aforesaid, or if less than a significant portion of the Property is taken by eminent domain (or becomes the subject of a pending taking), there will be no abatement of the Purchase Price and Seller will assign to Purchaser (without recourse) at the Closing the rights of Seller to the awards, if any, for the taking, and Purchaser will be entitled to receive and keep all awards for the taking of the Property or such portion thereof.

12. Brokers. Seller hereby represents and warrants to Purchaser that Seller has not dealt with any broker or finder in respect of the transaction contemplated hereby other than the Baum Realty Group and NAI Hiffman. Seller shall be responsible for payment of the commission to Baum Realty and NAI Hiffman at Closing. Seller hereby agrees to indemnify Purchaser for any claim for a brokerage commission or finder’s fee asserted by any other person, firm or corporation claiming to have been engaged by Seller.

Purchaser hereby represents and warrants to Seller that Purchaser has not dealt with any broker or finder in respect of the transaction contemplated hereby; and Purchaser hereby agrees to indemnify Seller for any claim for brokerage commission or finder’s fee asserted by a person, firm or corporation claiming to have been engaged by Purchaser.

13. Default.

(a) In the event Seller shall fail to comply with any of its obligations to be performed by Seller hereunder on or prior to the Closing Date, then Purchaser shall be entitled, by written notice to Seller, as its sole and exclusive remedies hereunder, to receive the return of the Earnest Money. Except as set forth above, in no event shall Seller be liable to Purchaser for any damages including, without limitation, any loss or damage suffered by Purchaser in connection with any agreement or understanding with any third party with respect to the use, lease or purchase of the Property.

(b) In the event Purchaser shall fail to comply with any of its obligations to be performed by Purchaser hereunder on or prior to the Closing Date, the Earnest Money shall be paid to Seller as liquidated damages in lieu of all other remedies available to Seller and this Agreement shall become null and void with neither party having any further rights or liabilities hereunder, except as provided for in this Agreement. Seller and Purchaser acknowledge and agree that (i) it would be extremely difficult to accurately determine the amount of damages suffered by Seller as a result of Purchaser's default hereunder; (ii) the Earnest Money is a fair and reasonable amount to be retained by Seller as agreed and liquidated damages for Purchaser's default under this Agreement; and (iii) retention by Seller of the Earnest Money upon Purchaser's default hereunder shall not constitute a penalty or forfeiture.

14. Possession. Subject only to the rights of tenants under the Leases, possession of the Property shall be delivered to Purchaser on the Closing Date.

15. Successors and Assigns. Purchaser may not assign or transfer its rights or obligations under this Agreement without the prior written consent of Seller, the granting or denial of which consent shall be in the sole discretion of Seller. No transfer or assignment by Purchaser in violation of the provisions hereof shall be valid or enforceable. Subject to the foregoing, this Agreement and the terms and provisions hereof shall inure to the benefit of and be binding upon the successors and assigns of the parties.

16. Leases. Attached hereto as Exhibit B is a fair, complete and accurate description of the Leases.

17. Notices. All notices or other communications required or permitted hereunder shall be in writing, and shall be personally delivered or sent by facsimile telecommunications (followed by next day overnight delivery service), by overnight air express service or by registered or certified mail, postage prepaid, return receipt requested, addressed to the parties hereto at their respective addresses set forth below. Such notice or other communication shall be deemed given (a) upon receipt or upon refusal to accept delivery if

delivered by facsimile telecommunication or registered or certified mail or (b) one (1) business day after tendering to an overnight air express service.

Seller: Village of Park Forest
Attn: Thomas Mick
Village Manager
Village Hall
350 Victory Dr.
Park Forest, Illinois 60466
Fax: (708) 503.8560

With copies to: Kenneth M. Florey
Robbins, Schwartz, Nicholas, Lifton & Taylor, Ltd.
20 North Clark Street
Suite 900
Chicago, Illinois 60602
Fax: (312) 332-7768

Purchaser: Nassimi Realty Corp.
Attn: Oliver Nassimi
370 Seventh Avenue
Suite 1700
New York, New York 10001
Fax: (212) 643-2626

Notice of change of address shall be given by written notice in the manner detailed in this Paragraph 17.

18. Miscellaneous.

(a) This Agreement contains the entire agreement between the parties respecting the matters herein set forth and supersedes all prior agreements between the parties hereto respecting such matters, if any, there being no other oral or written promises, conditions, representations, understandings, warranties or terms of any kind as conditions or inducements to the execution hereof and none have been relied upon by either party.

(b) Time is of the essence of this Agreement.

(c) Paragraph headings shall not be used in construing this Agreement.

(d) Except as herein expressly provided, no waiver by a party of any breach of this Agreement by the other party shall be deemed to be a waiver of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature), and no

acceptance of payment or performance by a party after any breach by the other party shall be deemed to be a waiver of any breach of this Agreement or of any representation or warranty hereunder by such other party whether or not the first party knows of such breach at the time it accepts such payment or performance.

(e) No failure or delay by a party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or as a modification of this Agreement or shall prevent the exercise of any right by the first party while the other party continues to be so in default.

(f) Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder may not be unreasonably withheld.

(g) This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois.

(h) No agreement, amendment, modification, understanding or waiver of or with respect to this Agreement or any term, provision, covenant or condition hereof, nor any approval or consent given under or with respect to this Agreement, shall be effective for any purpose unless contained in a writing signed by the party against which such agreement, amendment, modification, understanding, waiver, approval or consent is asserted.

(i) Neither this Agreement nor a memorandum thereof shall be recorded by Purchaser.

(j) If the final day of any period or any date of performance under this Agreement falls on a Saturday, Sunday or legal holiday, then the final day of the period or the date of such performance shall be extended to the next business day.

(k) Notwithstanding anything to the contrary contained in this Agreement, in the event this Agreement is terminated for any reason, the indemnifications of Purchaser, as set forth herein, shall survive such termination.

(l) The parties each agree to do, execute, acknowledge and deliver all such further acts, instruments and assurances and to take all such further action before or after the Closing as shall be necessary or desirable to fully carry out this Agreement and to fully consummate and effect the transactions contemplated hereby.

(m) Except as required by law, Seller and Purchaser shall use their best efforts to keep the proposed transaction described herein and the terms of this Agreement strictly confidential except that Purchaser may discuss issues related to this transaction with third parties as needed to satisfy the Feasibility contingencies as contained herein.

(n) The effective date of this Agreement (the "Effective Date") shall be the latter of the respective dates set forth next to the signatures of Seller and Purchaser contained below.

(o) In the event of the bringing of any action or suit by a party hereto against another party hereunder by reason of any breach of any of the covenants, agreements or provisions on the part of the other party rising out of this Agreement, then in that event the prevailing party as determined by a court of competent jurisdiction shall be entitled to have and recover of and from the other party all costs and expenses of the action or suit, including actual attorneys' fees, accounting and engineering fees, and any other professional fees resulting therefrom.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

Date: _____, 2007

SELLER:

VILLAGE OF PARK FOREST

By: _____

Name: Thomas Mick

Title: Village Manager

Date: _____, 2007

Attest:

Dawn Robinson, Village Clerk

PURCHASER:

Date: _____, 2007

NASSIMI REALTY CORP.

By: _____

Name: _____

Title: _____

EXHIBIT A
LEGAL DESCRIPTION

ALL OF LOTS 2, 3, 4 AND 5, LOT 6 (EXCEPT THEREFROM THAT PART OF SAID LOT 6 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF SAID LOT 6; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT, 169.66 FEET TO AN ANGLE POINT; THENCE NORTH 27 DEGREES 53 MINUTES 35 SECONDS EAST ALONG THE EASTERLY LINE OF SAID LOT, 99.08 FEET; THENCE NORTHWESTERLY ON A LINE NORMAL TO THE LAST DESCRIBED EASTERLY LINE OF SAID LOT, 265.55 FEET TO THE WESTERLY LINE OF SAID LOT 6; THENCE SOUTHERLY ALONG SAID WESTERLY LINE TO THE SOUTHWEST CORNER OF SAID LOT 6; THENCE EASTERLY TO THE PLACE OF BEGINNING);

AND

ALL OF LOT 14, LOTS 15 AND 16 (EXCEPT THAT PART OF LOTS 15 AND 16 CONVEYED TO THE VILLAGE OF PARK FOREST BY DEED RECORDED JULY 12, 1961, AS DOCUMENT NUMBER 18214455 AND ALSO EXCEPT THAT PART OF LOT 16 DEDICATED FOR HIGHWAY PURPOSES ON DECEMBER 11, 1969, AS DOCUMENT 21035248), AND ALL OF LOT 17 AND A 30 FOOT STRIP OF LAND LYING SOUTH OF AND ADJACENT TO SAID LOT 17 IN NORWOOD CENTER SUBDIVISION OF PART OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF THE ELGIN, JOLIET AND EASTERN RAILROAD RIGHT-OF-WAY, IN COOK COUNTY, ILLINOIS.

EXCEPTING

THAT PART OF LOT 3 IN NORWOOD CENTER SUBDIVISION, BEING A SUBDIVISION IN PART OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF THE ELGIN, JOLIET AND EASTERN RAILROAD RIGHT-OF-WAY, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 18062765, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEASTERLY CORNER OF SAID LOT 3; THENCE NORTH 00 DEGREES 03 MINUTES 15 SECONDS WEST ALONG THE EASTERLY LINE OF LOT 3, SAID EASTERLY LINE ALSO BEING THE WESTERLY LINE OF WESTERN AVENUE, 112.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 56 MINUTES 45 SECONDS WEST, 140.00 FEET; THENCE NORTH 00 DEGREES 03 MINUTES 15 SECONDS WEST 235.00 FEET; THENCE NORTH 89 DEGREES 56 MINUTES 45 SECONDS EAST 140.00 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 3; THENCE SOUTH 00 DEGREES 03 MINUTES 15 SECONDS EAST, 235.00 FEET ALONG SAID EASTERLY LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXHIBIT B
LEASES

AGENDA BRIEFING

DATE: May 3, 2007

TO: Mayor John Ostenburg
Board of Trustees

FROM: Tom Mick, Village Manager
Mary G. Dankowski, Deputy Village Manager/Finance Director

RE: Fiscal Year 2007/2008 Budget Introduction

BACKGROUND/DISCUSSION: The draft Fiscal Year 2007/2008 Budget was distributed April 27, 2007. There will be a public introduction to the Budget at the Rules Meeting on Monday, May 7. The overview will focus on the Budget process, schedule, format and key points. The schedule for the review sessions is attached. Please bring your budget to each of the review sessions. Copies of chapters one and two will be duplicated and available for the public at each of the Board meetings between now and the end of June and at all the review sessions. All review sessions are open to the public. Also, copies of the budget will be forwarded to the Park Forest Public Library.

Procedurally, feel free to write in your copy of the Budget. If you find grammatical or typing errors, please place a “post-it” note on the page so we can correct the errors. After Budget adoption, you will receive a clean, corrected copy. If you want your written-in version returned to you, please let us know.

At the Monday, May 7 Rules Meeting, staff will make every attempt to make the presentation clear to our residents by utilizing a PowerPoint presentation.

The budget, as presented, is balanced with the use of a portion of the General Fund balance. Board goals established and initiated with the 2006 tax levy, of economic development, infrastructure maintenance and marketing are included in the Budget presented. At the time the tax levy was adopted, the Board agreed to levy a 0% increase for general operations and utilize a portion of the Fund Balance. This means that a portion of the Fund Balance must also be used for budgetary needs. The 2006 levy increase related entirely to pension funds.

As you will note from the Transmittal Letter, Overview and the Financial Summary, the 2007/2008 Budget provides for:

- Continued participation in SouthCom.
- Continued economic development efforts with dedicated marketing dollars.

- Infrastructure maintenance.
 - Storm sewer repairs
 - Added sanitary sewer maintenance
 - Autumn Ridge water tower and water main replacement
 - Re-roofing Aqua Center bathhouse
 - New marquee and entryway signs featuring Village logo

The Village still experiences low revenues associated with commercial development. Sales taxes have declined significantly over the past ten years and Norwood, a major shopping center, is now off the tax rolls. Economic development initiatives are included in the budget to address these issues.

In order to cope with these conditions, the budget guidelines presented to management staff provided for 0% growth. The only exceptions were salaries and uncontrollable increases such as insurance and pension requirements. The initiatives included in the 2007/2008 Budget reflect the following Village issues and challenges:

- Addressing High Tax Rates by Increasing Assessed Value
 - New Development
 - Co-op taxes
- Bringing to Fruition Three Major Developments
 - Legacy Square Phase II
 - Hidden Meadows
 - Norwood Shopping Center
- Long-Range Economic Development Planning
 - Transit Oriented Development (TOD) Study
 - Strategic Planning Study
 - Land Banking/Scavenger Sales
- Ongoing Economic Development and Marketing Efforts
 - Economic Development
 - DownTown
 - Business Park
 - Business Community
 - Marketing
 - New Resident Recruitment Task Force (NRRTF)
 - Public Relations
 - Logo Dissemination
- Village Infrastructure and Maintenance
 - Sanitary Sewers
 - I & I compliance plan implementation
 - Water Plant
 - Final costs and operations
 - Water Mains
 - Total of \$1.9 million in improvements
 - Fire Flow – Autumn Ridge Water Tower

- Storm Sewers
 - Provides funding for needed maintenance
- MFT Projects
 - Western Avenue
 - Orchard
- Re-roof Aqua Center Bathhouse

It is our belief that the Village has been able to develop a balanced budget during this time of financial stress because of the Village’s history of conservative budgeting. The Village has been tightening its belt over the past decade. The belt tightening has allowed the accumulation of a Fund Balance that has carried it through delays in the distribution of taxes and has permitted the Board to make choices. Conservative budgeting has also meant that when revenues showed “spikes” or temporary increases, the Village did not respond by adding programs and personnel so that those programs or personnel would need to be eliminated during periods of revenue decreases. Conservative budgeting also requires the constant review of fees, fines and charges for service to ensure that they cover the cost of delivering service.

The Budget includes programs and initiatives to address the 2007/2008 Budgetary Priorities established by the Board during strategic planning. These priorities are:

2007/2008 BUDGETARY PRIORITIES:

- Increase the tax base through economic development and sales tax producing businesses.
- Cultivate a closer relationship with the school districts in the Village to promote academic excellence.
- Continue to direct funds to repair/replace infrastructure.
- Practice the value of diversity in all settings and circumstances.
- Cultivate and market cultural, community and recreational amenities as an integral aspect of economic and social health.

Attached is the Budget Review Schedule. For nighttime Budget reviews scheduled at 6:00 p.m., a light dinner will be provided. On Saturday, June 5, the review is scheduled for 8:00 a.m. and is expected to end at noon. Therefore, breakfast will be provided. If any Board member has any questions during this process, please do not hesitate to call the Manager or Finance Director. Relevant information will be shared with all Board members.

SCHEDULE FOR CONSIDERATION: This matter will appear on the Agenda of the Rules Meeting of Monday, May 7, 2007 for discussion.

**VILLAGE BOARD
BUDGET REVIEW SCHEDULE
2007/2008**

<u>Monday, May 7st</u>	8:00 p.m. -	Board/Public Presentation of Budget
<u>Tuesday, May 15th</u>	6:00 p.m. -	<ul style="list-style-type: none"> - Introduction and Overview - Financial Summary & Challenges - Public Works Department <ul style="list-style-type: none"> - MFT - Water - Sewer - Municipal Parking - Refuse - Vehicle Services - CDBG
<u>Wednesday, May 16th</u>	6:00 p.m. -	<ul style="list-style-type: none"> - Economic Development <ul style="list-style-type: none"> - Capital Projects/Hidden Meadows/Keokuk Park - DownTown - TIF - Community Development <ul style="list-style-type: none"> - Housing
<u>Tuesday, May 29th</u>	6:00 p.m. -	<ul style="list-style-type: none"> - Administration/Finance <ul style="list-style-type: none"> - Manager's Office - Boards and Commissions - Legal - Finance - Vehicle Services - Bond Retirement - Retirement Funds - Health Department
<u>Wednesday, May 30th</u>	6:00 p.m.	<ul style="list-style-type: none"> - Police Department <ul style="list-style-type: none"> - Vehicle Services - Fire Department <ul style="list-style-type: none"> - Vehicle Services - Recreation & Parks <ul style="list-style-type: none"> - Building & Grounds - Aqua Center - Tennis & Health Club - Vehicle Services
<u>Saturday, June 2nd</u>	8:00 a.m. -	Outstanding Issues

**VILLAGE OF PARK FOREST
2007/2008 BUDGET
SCHEDULE**

July 28, 2006	Community Survey mailed to Residents and Businesses
September 23	Community/Staff Strategic Planning Focus Group
October 14	Strategic Planning/Financial Update/Pending Issues
November 4	Village Board Strategic Planning/Goal Setting with Consultant
December 11	2006 Tax Levy Adopted
January 19, 2007	Submit Capital Plans
February 3	Present 2005/06 Audit to the Board
February 6, 7	Six month review with Manager and Finance Director
February 24	Present Capital Plan to the Board Present Six Month Reviews Review Budget Amendments Strategic Planning <ul style="list-style-type: none">• Implementation Strategies
March 1	Budget Worksheets and Guidelines are distributed
March 2 – 19	Budgets are prepared by Department Heads
March 19	Budgets Due from Department Heads
March 27, 28, April 2, 5	Budget Review with Manager and Finance Director
April 9	Board Adopted Fiscal Policies
April 27	Distribute Draft Budget to Board, Library and Place on File with Village Clerk
May 7	Overview of Budget with Board at Rules Meeting
May 15, 16, 29, 30, June 2	Budget Review with Board
June 10	Legal Notice for Public Hearing
June 11	Introduce Budget (First Reading)
June 18	Hold Public Hearing/Budget Review by Board at Rules Meeting
June 25	Adopt Budget

AGENDA BRIEFING

DATE: April 30, 2007

TO: Mayor John A Ostenburg
Board of Trustees

FROM: Lawrence G. Kerestes, Director of Community Development

RE: A RESOLUTION TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE VILLAGE OF PARK FOREST AND COUNTY OF COOK FOR THE PURPOSE FOR ACCESS TO GEOGRAPHIC INFORMATION SYSTEM

BACKGROUND/DISCUSSION:

The Department of Community Development is taking the initial steps toward implementing the creation of a property data base system for the Village. The system will be based on parcel information by street addresses and property index numbers (PIN). Will County has already provided the Village an electronic version for their portion of town. Cook County requires a resolution by the municipality in order to share their information.

In the attached memo from Housing Inspector Jerry Martin, who has been assigned the responsibility of putting the program together, the requirements are outlined.

SCHEDULE FOR CONSIDERATION: This item will appear on the Agenda of the Rules meeting of May 7, 2007 for your consideration.

**PARK FOREST BUILDING DEPARTMENT
DEPARTMENTAL CORRESPONDENCE**

To: Lawrence Kerestes, Director of Community Development

From: Jerry Martin, Housing Inspector

Date: 04/27/07

Re: Resolution with the Cook County Assessor's Office For Access to Geographic Information System

Department of Community Development has purchased a software suite from Black Bear Systems Inc. This software allows for the owner's information for all Park Forest properties in Cook County to be imported into a parcel database. This database will help streamline the department's inspections, permits, and code enforcement duties.

Cook County Assessor's Office is willing and able to provide the village with the information for free. They require the following:

1. A letter on village stationery that describes the agencies need for the data.
2. A signed agency agreement.
3. A supporting agency resolution.

The village has met requirement #1 and #2.

Attached is a proposed resolution. The wording of this proposed resolution has been review by Dominick Spalla of the Cook County Assessor's office and found satisfactory.

RESOLUTION

**A RESOLUTION TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT
BETWEEN THE VILLAGE OF PARK FOREST AND COUNTY OF COOK FOR
THE PRUPOSE FOR ACCESS TO GEOGRAPHIC INFORMATION SYSTEM**

Whereas, the Village of Park Forest is granted all powers necessary to carry out it legislative purposes; and

Whereas, the Village of Park Forest is constantly evaluating and accessing property assessment information for properties located within the village limits of Park Forest, IL; and

Whereas, the Cook County Assessor's Office has assessment data that it is willing to make available to the Village of Park Forest at no cost; and

Whereas, the assessment data from the Cook County Assessor's Office will allow the Village of Park Forest to access data from the Assessor to will facilitate the village duties to perform building inspections and code enforcement duties; and

Whereas, cooperation between and among governmental agencies and entities through intergovernmental agreements is authorized and encouraged by Article VII, Section 10 of the Illinois Constitution of 1970 and by the "Intergovernmental Cooperation Act" (5 ILCS 220/1 et seq.); and

Whereas, the Village of Park Forest and the Cook County Assessor have negotiated an Intergovernmental Agreement as attached.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Park Forest, Cook and Will counties, Illinois, authorize the execution of such agreement.

Adopted this ____ day of _____, 2007.

APPROVED:

Village Mayor

ATTEST:

Village Clerk

**AGREEMENT
FOR ACCESS TO GEOGRAPHIC INFORMATION SYSTEM**

This AGREEMENT is entered into as of the ____ day of _____, 20____, by and between _____ (“Agency”) and the Cook County Assessor’s Office (the “CCAO”).

WITNESSETH:

WHEREAS, the CCAO has developed a Geographic Information System (the “GIS”) consisting of cadastral data, planimetric data, assessment data, property images, digital orthophotography (aerial photos) and other data (collectively, such images, photos and data, “Assessor Data”);

WHEREAS, portions of the GIS, and the related data dictionary, are copyrighted materials of the CCAO and/or Cook County of the State of Illinois (“Cook County”);

WHEREAS, some of the Assessor Data in the GIS is only available to the public and to commercial users for a fee, as permitted by law;

WHEREAS, Agency has requested access to and license to use the GIS for use in performing its official functions (as set forth below);

WHEREAS, the CCAO in the spirit of cooperation desires to make the GIS available, efficiently and without charge, to Agency for use in performing its official functions; and

WHEREAS, Agency acknowledges and agrees that access to the GIS and/or Assessor Data is conditioned upon the agreement that access is provided as set forth in this Agreement solely for use in performing the official functions of the Agency, and that any other use, alteration, sale, dissemination, lease or transfer of the GIS and/or Assessor Data by Agency, or by any employee or agent of same, without written consent of the CCAO is strictly prohibited, and shall be deemed to warrant immediate termination of this Agreement, as well as entitle the CCAO to pursue any other remedies to which it is entitled.

NOW, THEREFORE, in consideration of the mutual promises and covenants and the terms and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. INCORPORATION OF RECITALS.

The foregoing recitals are incorporated into and made a part of this Agreement as if fully set forth herein.

SECTION 2. STATEMENT OF OFFICIAL PURPOSES; RESTRICTIONS ON USE.

For purposes of this Agreement, Agency represents and warrants as its official purpose for access to the GIS and Assessor Data as follows:

Agency agrees that access to the GIS and/or Assessor Data is conditioned upon and provided as set forth in this Agreement solely for its use in performing its official purposes (as described above). Any other use of the GIS or Assessor Data, without express written consent of the CCAO, is strictly prohibited, including the display, sale, transfer, lease, dissemination or lease of the GIS or Assessor Data in any location or manner in its current form, derivative or altered form, or otherwise. Any such prohibited use shall be deemed to be a breach which warrants immediate termination of this Agreement. This Section shall survive the termination of this Agreement.

SECTION 3. INFORMATION PROVIDED.

The CCAO agrees to provide Agency access to the GIS and Assessor Data only upon the conditions and based upon the representations and warranties set forth in this Agreement. In order to obtain specific Assessor Data, Agency must request Assessor Data by filing the attached exhibits with the Department of Automation of the CCAO (each such request, an “Information Request”). Each Information Request is subject to approval of the CCAO.

SECTION 4. LIMITED LICENSE TO USE.

Subject to the provisions of this Agreement, the CCAO hereby grants to Agency a non-exclusive, non-transferable license to use the Assessor Data only as specifically provided for in this Agreement. Agency acknowledges that the title, copyright and all other rights to the GIS and Assessor Data remain with the CCAO and/or Cook County. Neither Agency nor any other authorized user shall have any right, title or interest in the GIS or Assessor Data except as expressly described herein. The CCAO reserves the right to withdraw from the GIS and/or Assessor Data any item or part of an item for which it no longer retains ownership rights or which it has reasonable grounds to believe infringes copyright or is unlawful or otherwise objectionable.

SECTION 5. TERM AND EXTENSION.

This Agreement is for one year, effective from the date of execution. It will be extended annually for terms of one year each, unless, at least 30 days prior to the expiration of any term, either party notifies the other in writing of its intent not to renew the Agreement.

SECTION 6. DISCLAIMER OF WARRANTIES.

The GIS and the Assessor Data is provided “as is” without any warranty or representation whatsoever, including any representation as to accuracy, timeliness, completeness, infringement of rights of privacy, copyright or trademark rights or disclosure of confidential information. All burdens, including any burden for determining accuracy, completeness, timeliness, merchantability and fitness for or the appropriateness for use, rests solely on Agency and/or the requester. The CCAO and Cook County make no warranties, express or implied, as to the use of the GIS. There are no implied warranties of merchantability or fitness for a particular purpose. There is no warranty to update any of the information provided hereunder. THE CCAO AND COOK COUNTY EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS OR WARRANTIES (EXPRESS OR IMPLIED, ORAL OR WRITTEN) RELATING TO THE GIS AND/OR ASSESSOR DATA, INCLUDING BUT NOT

LIMITED TO ANY AND ALL IMPLIED WARRANTIES OF QUALITY, PERFORMANCE, ACCURACY, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. Agency acknowledges and accepts the limitations of the GIS and the Assessor Data, including the fact that the GIS and Assessor Data are dynamic and are in a constant state of maintenance, correction and update.

SECTION 7. LIMITATION OF LIABILITY.

AGENCY EXPRESSLY AGREES THAT NO MEMBER, OFFICIAL, EMPLOYEE, REPRESENTATIVE OR AGENT OF THE CCAO OR COOK COUNTY, OR THEIR RESPECTIVE SUCCESSORS, HEIRS OR ASSIGNS, SHALL BE LIABLE, WHETHER INDIVIDUALLY OR PERSONALLY OR OTHERWISE, TO AGENCY OR ANY OTHER PERSON OR ENTITY, OR THEIR RESPECTIVE SUCCESSORS, HEIRS OR ASSIGNS, FOR ANY LOSS OR CLAIM, INCLUDING BUT NOT LIMITED TO ANY SPECIAL, INDIRECT, INCIDENTAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES OR LOSS OF GOODWILL DATA OR IN THE EVENT OF ANY DEFAULT OR BREACH BY THE CCAO UNDER THIS AGREEMENT OR ANY INACCURACY OF THE GIS OR ASSESSOR DATA, IN ANY WAY ARISING FROM OR RELATING TO THIS AGREEMENT OR RESULTING FROM THE USE OR INABILITY TO USE THE GIS AND/OR ANY ASSESSOR DATA.

SECTION 8. AGENCY INDEMNIFICATION.

Agency agrees to hold harmless and indemnify the CCAO and Cook County, its commissioners, officers, agents, employees, representatives and affiliates, and their respective heirs, successors and assigns, from and against, and defend, at its own expense (including reasonable attorneys', accountants' and consultants' fees), any suit, claim, action or proceeding brought by any third party against the CCAO, Cook County or any commissioner, officer, agent, employee, representative or affiliate of the CCAO or Cook County arising out of or incident to the performance or nonperformance of this Agreement by CCAO, Cook County, Agency or any other entity. To the extent that the CCAO or Cook County incurs administrative expenses including attorneys' fees during Agency's defense of any claim, Agency shall reimburse the CCAO or Cook County, as appropriate, for all such expenses. The provisions of this Section shall survive the termination of this Agreement.

SECTION 9. APPLICABLE LAW.

This Agreement shall be interpreted and construed in accordance with, and governed by, the laws of the State of Illinois, excluding any such laws that might direct the application of the laws of another jurisdiction. Venue shall be in a court of competent jurisdiction located within the County of Cook, Illinois. The CCAO and Agency each acknowledge the existence of state and other applicable law defining the duties and responsibilities of each party regarding real estate taxation and other governmental functions. No part of this Agreement has the effect of or is intended to impact any applicable legal duty of either party under existing law, especially the Illinois Property Tax Code, 35 ILCS 200/1 *et seq.* Both parties remain responsible under applicable law for performing all stated duties and responsibilities.

SECTION 10. CONFIDENTIALITY.

Agency acknowledges and agrees that information regarding this Agreement, and portions of the GIS and Assessor Data and other information disclosed hereunder, is confidential and shall not be disclosed, directly, indirectly or by implication, or be used by Agency in any way, whether during the term of this Agreement or any time thereafter, except solely in accordance with the official purposes set forth above. All such Assessor Data and the GIS shall be treated in confidential manner, except as otherwise expressly stated in a written document.

SECTION 11. MISCELLANEOUS.

- (a) This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, in relation to the matters dealt with herein. There are no representations, warranties, collateral agreements or conditions to this Agreement, except as expressly stated in this Agreement.
- (b) The section headings are for reference and information purposes only, and shall not affect in any way the meaning or interpretation of this Agreement. References to singular shall include the plural and to plural shall include the singular. References to a person shall include a corporate or government body. Words such as "including" and similar expressions shall not be read as words of limitation.

* * * * *

IN WITNESS WHEREOF, the parties have executed this Agreement by their respective authorized representatives as of the date first written above.

**COOK COUNTY
ASSESSOR'S OFFICE**

Kevin Burden
Chief Deputy Assessor
Cook County Assessor's Office

Print Name:
Title: _____
Agency Name: _____

(312) 603-7575

Telephone Number:

Exhibit A: Assessment Data

_____ (“Agency”) hereby requests access to **assessment data** in accordance with the Agreement, dated _____, between Agency and the Cook County Assessor’s Office (the “CCAO”).

The CCAO has developed a file of assessment data, which is maintained on the Cook County Mainframe. The CCAO will make the file of assessment data available to Agency, subject to the terms and restrictions and limitations as set forth in the Agreement. A data dictionary is available upon request.

Agency requests assessment data based on the following geographic area (select area by completing one of the blanks below):

Tax Codes: _____

Municipality: _____

Permanent Index Number range: Attach additional sheet if necessary

Township: _____

Requested by

Name: _____

Signature: _____

Date: _____

Exhibit B: Property Images

_____ (“Agency”) hereby requests access to **property images** in accordance with the Agreement, dated _____, between Agency and the Cook County Assessor’s Office (the “**CCAO**”).

The CCAO has developed a computerized database of property images. The CCAO will make this computerized database of property images available to Agency in JPEG format, subject to the terms and restrictions and limitations as set forth in the Agreement. In addition to the property images, the CCAO will provide a file containing Permanent Index Number(s), property image capture date, and a list of Permanent Index Number(s) that have no property image assigned. A data dictionary is available upon request.

Agency requests assessment data based on the following geographic area (select area by completing one of the blanks below):

- Permanent Index Number range: Attach additional sheet if necessary

- Municipality: _____

Requested by
Name: _____
Signature: _____
Date: _____

Exhibit C: Digital Orthophotography (Aerial Photos)

_____ (“Agency”) hereby requests access to **digital orthophotography (aerial photos)** in accordance with the Agreement, dated _____, between Agency and the Cook County Assessor’s Office (the “**CCAO**”).

The CCAO has developed a computerized database of digital orthophotography (aerial photos). The computerized database of digital orthophotography for Cook County contains 4,486 tiles. The CCAO will make the computerized database of digital orthophotography available to Agency, subject to the terms and restrictions and limitations as set forth in the Agreement. The digital orthophotography will be provided in .tif or .sid format. In addition to the digital orthophotography, the CCAO will provide a shapefile containing an index of all the tiles for Cook County. Metadata is available upon request.

Agency requests assessment data based on the following geographic area (select area by completing one of the blanks below):

Municipality: _____

Township: _____

Year 1998 Photos

Year 2003 Photos (if available)

Requested by

Name: _____

Signature: _____

Date: _____

Exhibit D: Planimetric data

_____ (“Agency”) hereby requests access to **planimetric data** in accordance with the Agreement, dated _____, between Agency and the Cook County Assessor’s Office (the “**CCAO**”).

The CCAO has developed a computerized database of geographic information system (GIS). This computerized database consists of both planimetric data and cadastral data. The CCAO will make the computerized database of planimetric data available to Agency, subject to the terms and restrictions and limitations as set forth in the Agreement. The planimetric data is maintained using ESRI’s ArcGIS software and is in a geodatabase format specific to ESRI’s 8.x product line. Metadata is available upon request.

Agency requests assessment data based on the following geographic area (select area by completing one of the blanks below):

Permanent Index Number range: Attach additional sheet if necessary

Municipality: _____

Township: _____

Requested by

Name: _____

Signature: _____

Date: _____

Exhibit E: Cadastral data

_____ (“Agency”) hereby requests access to **cadastral data** in accordance with the Agreement, dated _____, between Agency and the Cook County Assessor’s Office (the “**CCAO**”).

The CCAO has developed a computerized database of geographic information system (GIS). This computerized database consists of both planimetric data and cadastral data. The CCAO will make the computerized database of cadastral data available to Agency, subject to the terms and restrictions and limitations as set forth in the Agency Agreement. The cadastral data is maintained using ESRI’s ArcGIS software and is in a geodatabase format specific to ESRI’s 8.x product line. Metadata is available upon request.

Agency requests assessment data based on the following geographic area (select area by completing one of the blanks below):

Permanent Index Number range: Attach additional sheet if necessary

Municipality: _____

Township: _____

Requested by

Name: _____

Signature: _____

Date: _____

Exhibit F: Digital Terrain data

_____ (“Agency”) hereby requests access to **digital terrain data** in accordance with the Agreement, dated _____, between Agency and the Cook County Assessor’s Office (the “**CCAO**”).

The CCAO has developed a computerized database of geographic information system (GIS). This computerized database includes digital terrain data. The CCAO will make the computerized database of digital terrain data available to Agency, subject to the terms and restrictions and limitations as set forth in the Agency Agreement.

Agency requests assessment data based on the following geographic area (select area by completing one of the blanks below):

Municipality: _____

Township: _____

Requested by

Name: _____

Signature: _____

Date: _____

Exhibit G Lidar data

_____ (“Agency”) hereby requests access to **lidar data** in accordance with the Agreement, dated _____, between Agency and the Cook County Assessor’s Office (the “**CCAO**”).

The CCAO has developed a computerized database of geographic information system (GIS). This computerized database includes lidar data. The CCAO will make the computerized database of digital terrain data available to Agency, subject to the terms and restrictions and limitations as set forth in the Agency Agreement.

Agency requests assessment data based on the following geographic area (select area by completing one of the blanks below):

Municipality: _____

Township: _____

Requested by

Name: _____

Signature: _____

Date: _____

VILLAGE OF PARK FOREST

MEMORANDUM

**TO: John A. Ostenburg, Mayor
Village Board of Trustees**

**FROM: Thomas K. Mick,
Village Manager**

DATE: May 1, 2007

RE: Committee A Report

BACKGROUND/DISCUSSION:

A number of months ago Board Committee A was assigned a project to review problems in the Village related to flooding. The Committee has submitted the attached report as the basis for full Village Board discussion that will take place at the upcoming Rules Meeting.

SCHEDULE FOR CONSIDERATION:

This item will be on the agenda of the May 7, 2007 Rules Meeting for Board discussion.

COMMITTEE "A" REPORT
February 26, 2007

Chair: Mae Brandon
Members: Bonita Dillard, Ken Kramer, and Cynthia Reed
Staff Liaison: Ken Eyer, Director of Public Works

Topic: Flooding Issues in/the Gibson/Norwood Area

Committee "A" met five times to discuss flooding issues related to the Gibson/Norwood area of Cooperative E. Data was obtained from Cooperative E and the public works department of the Village. A log of Area E resident sewage complaints was obtained from its management office. This was compared to the log, which the public works crew compiled. While there were several similarities between both logs, it was noted that there were most likely instances for which residents did not file complaints with neither the Cooperative nor the Village.

In 2005, Area E cooperative contracted with Mike Cap Engineering to assess these issues. This report noted that 45% of the residents' complaints of water problems were sanitary and/or sewer related. According to the Mike Cap report, many of the problems stem from drainage issues related to grading. Much of the grading for these units has been done towards the window wells. In addition, many of the parking courts in the Cooperative serve as collections for the storm water, which in turn, overflows into the sanitary basin. The report suggests that regrading might help divert the water away from the foundations.

The Mike Cap report also references an overhead drainage system that has been used in the Autumn Ridge area. This system uses injector pumps to stop the sanitary sewer from backing up. The output would go into the street sanitary system. This type of system might help those cooperative units that have the greatest problems. Each individual unit would need to be evaluated. The Cooperative might Village's explore the establishment of a pilot project with a couple of these units. According to Mr. Eyer, the Village would permit this with very specific limits. While this system might work for the sanitary system, it would not work for the storms. This would be another project. Mr. Eyer also notes that it is unknown how much the Village's Inflow and Infiltration plan would address the above problem.

In addition, the Baxter Woodman Sanitary Sewer Flow Monitoring Excess Flow Evaluation was reviewed. This report noted that the excess flow facility at the public works site is not in operation. This facility could help alleviate some of the sanitary sewer overflows and flooded basements. It is also that Basin#10, which is in the Ash/Eastgate area produces the greatest I and I. The quick solution might be to repair the overflow system. The estimated cost might range between \$500,000 to \$1,000,000. The lining of the sewers in the Cooperatives will also help reduce the I and I.

The Village will continue with its Inflow and Infiltration plan. It might be beneficial if Village-wide inspection and enforcement system, which addresses connections to the sanitary system, is developed. Connections to the sanitary system will show up with smoke testing. In addition, the Village could work with the Cooperatives to identify problems and to develop a joint system.