

**Exhibit A**

**Amending Agreement**

[see attached]

This agreement was prepared by and after recording return to:  
Adam R. Walker, Esq.  
City of Chicago Department of Law  
121 North LaSalle Street, Room 600  
Chicago, IL 60602

AMENDMENT NO. 1  
TO  
NORTH POINT REDEVELOPMENT AGREEMENT

This Amendment No. 1 to the North Point Redevelopment Agreement (this “Amending Agreement”) is made as of this \_\_\_\_\_, 2024 by and between the City of Chicago, an Illinois municipal corporation (the “City”), through its Department of Planning and Development (“DPD”), and NP Avenue O, LLC, a Missouri limited liability company (the “Developer”)

RECITALS

WHEREAS, on August 29, 2019, DPD and the Developer entered into a Tax Increment Financing (“TIF”) redevelopment agreement entitled the North Point Redevelopment Agreement (the “RA”), to provide certain City financial assistance to the Developer’s development of certain property located within the 116th/Avenue O Redevelopment Area (as defined in the RA) west and south of the intersection of 116th Street and Avenue O, Chicago, and legally described on Exhibit A hereto (the “Property”), as a master developer, whereby, on its own or in conjunction with one or more Approved Purchasers that have entered into Partial Assumption Agreements (as those terms are defined in the RA), Developer shall commence and complete construction of, and will commence business operations or lease to others for the purpose of their business operations, a certain Facility (as defined in the RA), consisting of not fewer than one fully enclosed building, which will be constructed in phases. Within the Facility, Developer and Approved Purchasers will, and will require their tenants at the Facility to, meet various Jobs Goals (as defined in the RA) (collectively referred to herein as the “Project”); and

WHEREAS, within the Property, Developer shall also commence and complete construction of new streets to serve the Facility (including each component thereof) and Project,

and will complete the dedication of those new streets as public rights of way known as “South Burley Avenue” and “East 122nd Street” (the “Streets Project”); and

WHEREAS, since the effective date of the RA, the Developer, the Illinois Commerce Commission and the railroads adjoining the Streets Project have negotiated a construction timetable for the Streets Project that is more prolonged than the deadline set in the RA, which delay requires an amended Streets Project timetable for completion; and

WHEREAS, the parties desire to amend the RA to, among other things, set a longer construction timetable for the completion of the Streets Project; and

WHEREAS, this Amending Agreement will not increase the amount of TIF assistance to the Developer; and

WHEREAS, the City contemplates making no changes to the total amount of TIF assistance; and

WHEREAS, pursuant to an ordinance of the City Council of the City passed on \_\_\_\_\_, 2024, the Commissioner of DPD is authorized to enter into this Amending Agreement;

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### SECTION 1. RECITALS

The foregoing recitals are hereby incorporated into this agreement by reference.

### SECTION 2. REAFFIRMATION OF REPRESENTATIONS, WARRANTIES AND COVENANTS

The Developer reaffirms each and every representation, warranty and covenant made in the RA, as amended by this Amending Agreement. The Developer reaffirms that it has insurance in force that conforms to the requirements of Section 12 of the RA.

### SECTION 3. AMENDING TEXT

The parties agree that various definitions and sections of the RA are hereby amended, as follows:

Recital F is deleted and replaced with:

F. Transfer Rights: Pursuant to 65 ILCS 5/11-74.4-4(q) of the Act, the City may use Lake Calumet Industrial Incremental Taxes (as defined below) from the Lake Calumet Industrial TIF Fund to pay for eligible redevelopment project costs incurred in the 116th/Avenue O Redevelopment Area because the Lake Calumet Industrial Redevelopment Area is either contiguous to, or is separated only by a public right of way from, the 116th/Avenue O Redevelopment Area (the “Transfer Rights”). To the extent required by the City to pay its City Funds obligation (as such term is defined herein) to Developer for the City Funds Direct Payment (as defined below) under this Agreement from time to time, the City, as more particularly hereinafter provided, shall exercise its Transfer Rights pursuant to the Act and transfer Lake Calumet Industrial Incremental Taxes from the Lake Calumet Industrial Redevelopment Area (prior to the expiration of said Area) into the 116th/Avenue O TIF Fund (as defined herein).

Section 3.01, The Project, subsections (c) and (d), are deleted and replaced with:

(c) Withdrawal of Parcels From the Project. In lieu of constructing a Subsequent Phase as Optional Construction, the Developer may withdraw one or more parcels from the Property and Project before construction commences on them. Any such withdrawal (a “Withdrawal”) must first be proposed to the City by Developer in a writing specifying (i) the particulars of the parcel(s) to be withdrawn from the Project and Property, (ii) the reasons the Developer seeks the Withdrawal, (iii) the effect of the proposed Withdrawal on the Streets Project, (iv) the effect of the proposed Withdrawal on the adjoining parcels within the Property, (v) an affirmation that no construction has begun on the parcel(s), and (vi) a request that the City approve the Withdrawal. Once such writing is received, the City may request additional information about the proposed Withdrawal. The City will evaluate the proposed Withdrawal solely for adverse effects of the Withdrawal on the Project. If the City determines in its sole discretion that there will be no adverse effects, the City will approve the Withdrawal in a writing provided to Developer and will thereafter consider said parcel permanently removed from the Project.

(d) Declaration of Project Completion. On the Outside Start Date, and also on the Outside Completion Date, the City will take into account all issued Completion Certificates and all issued Phase Commencement Letters and may declare which issued or pending Completion Certificate will be deemed the Final Completion Certificate.

(e) Streets Project. With respect to the Streets Project, the Developer shall, pursuant to the Plans and Specifications and subject to the provisions of Section 18.16 hereof, construct portions of the Streets Project, each portion in a manner and sufficiently timely to allow the timely commencement of business operations for each Phase as required and set forth in Section 3.01(a) or (b) above.

Only that portion of construction by Developer that (i) is intended to be dedicated as public right of way and (ii) is completed prior to December 31, 2026 qualifies as a part of the Streets Project. Any construction that is intended to be dedicated as public right of

way but has not been completed prior to December 31, 2026 shall not be deemed a part of the Streets Project and shall not be subject to reimbursement from City Funds.

Section 4.04, Requisition Form; Payments, is deleted and replaced with:

After the Closing Date and throughout the earlier of (i) the Term of the Agreement or (ii) the date that Developer has been reimbursed in full pursuant to the terms and conditions of this Agreement, Developer shall provide DPD with Requisition Forms, along with the documentation described therein, in order to request payments of City Funds for the Project and the Streets Project.

Each Requisition Form tendered is restricted to either Project costs or Streets Project costs, but not both on one form.

Requisition Forms for Project costs may be tendered not earlier than June 1st of any given year or as otherwise permitted by DPD, and not more often than once per year.

Requisition Forms for Streets Project costs may be tendered not more often than once per year or as otherwise permitted by DPD.

Developer shall meet with DPD at the request of DPD to discuss any Requisition Form(s) previously delivered.

Payments of City Funds for Project costs shall be made pursuant to the box set forth in Section 4.03(b) above, and only to Developer as set forth in proviso (v) thereof.

Payments of City Funds for Streets Project costs shall be made pursuant to the box set forth in Section 4.03(b) above, and only to Developer as set forth in proviso (v) thereof, and also subject to these additional conditions:

- Such payments will be available to reimburse Developer for costs incurred for Streets Construction between January 1, 2019 and December 31, 2026. The first allocation of payments of City Funds for the Streets Project will be available in 2020.
- Developer will perform Streets Construction in the sequence and segments as reasonably determined by Developer, and reasonably approved by CDOT, such approval not to be unreasonably withheld or delayed.
- Payments to Developer for this work may not exceed \$3.3 million in any calendar year unless additional funds are available from the previous year. For example, the City would not pay more than \$3.3 million in funding in 2020, even if the Developer had incurred \$4.0 million in expense for the Streets Project. The remaining \$700,000 would be held for disbursement in 2021. Conversely, if the Developer was due only \$3.0 million in 2020, then \$3.6 million would be available in 2021.

- CDOT will provide approval for the work prior to each payment, and payment will be made as soon as possible thereafter, subject to the limitations herein.
- Any funds that remain undisbursed after payment to Developer for expenses incurred or requisitioned prior to 12/31/2026 will be forfeited.
- Developer is not under any obligation to perform the Streets Project, nor is the City obligated to make any payments of City Funds for the Streets Project, until those sections of the Streets Project are accepted as public right-of-way by CDOT.
- Payments to Developer for the Streets Project will be pro-rated based on the percentage that has been completed of all Streets Project work for any given year as determined by CDOT.

#### SECTION 4. NO OTHER AMENDMENTS TO AGREEMENT

Except as set forth herein, and except as modified by this Amending Agreement, the RA is not amended.

#### SECTION 5. OBLIGATIONS TO RECORD AND TO PROVIDE DOCUMENTS

The Developer shall execute and deliver to the City such documents as may be required by the Corporation Counsel of the City, including, but not limited to, the City's current form of Economic Disclosure Statement and an opinion of counsel in substantially the form set forth in Exhibit B hereto.

The Developer shall cause this Amending Agreement to be recorded and filed against the Property on the date hereof in the conveyance and real property records of the Office of the Cook County Clerk. This Amending Agreement shall be recorded prior to any mortgage made in connection with lender financing involving the Property or, if one or more such mortgages exist, then a Subordination Agreement as set forth in the RA shall be executed and recorded. The Developer shall pay all fees and charges incurred in connection with any such recordings. Upon making the recordings, the Developer shall immediately transmit to the City executed originals of this Amending Agreement and the Subordination Agreement showing the dates and recording numbers of record.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this Amending Agreement to be executed on or as of the day and year first above written.

NP Avenue O, LLC, a Missouri limited liability company

By: NPD Management, LLC, a Missouri limited liability company, its sole manager

By: \_\_\_\_\_  
Nathaniel Hagedorn

Its: \_\_\_ Manager

CITY OF CHICAGO, by and through its Department of  
Planning and Development

By: \_\_\_\_\_  
Ciere Boatright, Commissioner

STATE OF MISSOURI     )  
  ) SS  
COUNTY OF                    )

I, \_\_\_\_\_, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Nathaniel Hagedorn, personally known to me to be the Manager of NPD Management, LLC, a Missouri limited liability company, which is the sole manager of NP Avenue O, LLC, a Missouri limited liability company (the “Developer”), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed, and delivered said instrument, pursuant to the authority given to him/her by the Manager of the Developer, as his/her free and voluntary act and as the free and voluntary act of the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this \_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_

(SEAL)



STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK        )

I, \_\_\_\_\_, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Ciere Boatright, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed, and delivered said instrument pursuant to the authority given to her by the City, as her free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_

(SEAL)

EXHIBIT A

PROPERTY

[not included for ordinance]

EXHIBIT B

OPINION OF DEVELOPER'S COUNSEL

[not included for ordinance]