



## CITY OF WASHINGTON, ILLINOIS

### City Council Agenda Communication

**Meeting Date:** November 20, 2023

**Prepared By:** Jon Oliphant, AICP, Planning & Development Director

**Agenda Item:** First Reading Ordinance – 120 and 126 Walnut Street Redevelopment Agreement

**Explanation:** Attached is a redevelopment agreement with Grist Mill Ventures, LLC, and CL Real Estate Group, LLC, for the redevelopment of the 120 and 126 Walnut Street properties. The developer proposes to redevelop the properties for use as new event space, two short-term residential units, and retail space to complement their ongoing Grist Mill brewpub project at 140 Washington Square. The developer has indicated that it would allow for the addition of diverse revenue sources to manage the risk of the overall project given the challenging market conditions. It is intended to allow for more events to be hosted at the brewpub. Grist Mill Ventures, LLC, purchased both properties in November 2022. 120 Walnut was most recently the home of the Knights of Columbus. The building was constructed in 1917. 126 Walnut formerly housed Prep Freeze Cook and its building dates to 1964.

Tangled Roots Brewing Company – Hospitality would be the tenant and operator for the events space that is tentatively slated to open in mid-2024. The project would involve the redevelopment of both of the buildings at 120 and 126 Walnut. The bulk of the work will be to renovate the interior and exterior of the 120 Walnut building. The exterior of the 126 Walnut building will be renovated to allow for use as a future retail tenant with an interior build-out to be completed at a later time depending on the needs of the particular business. The 120 Walnut building is tentatively being designed with a maximum capacity of 132 with another 132 that could be accommodated on the current parking lot at 126 Walnut. That parking lot would be converted into a courtyard with 4-5 parking spaces to be provided on the south side of the 126 Walnut property. The schematic design and renderings are attached.

The total estimated cost is approximately \$1.25 million, which includes the acquisition cost for both parcels, renovation costs, tenant build out and Furniture, Fixtures, and Equipment allowance. Attached spreadsheets show the general cost breakdowns between the two properties and the redevelopment project details. The developer has indicated that the project will create three full-time jobs and 20 part-time jobs. Based on the projected taxable revenue for both properties, the developer has estimated that the project would generate \$15,000-\$22,000 in home rule sales tax and \$8,000-\$12,500 in state shared sales tax combined for both properties. The Washington Township Assessor estimated that based on the acquisition cost, about \$5,000 in new increment would be paid into the TIF Fund annually starting with the 2023 payable 2024 tax bill. Future assessments could slightly increase based on the construction scope.

**Fiscal Impact:** The City's financial commitment from the TIF Fund towards eligible redevelopment expenses would be a not-to-exceed amount of \$350,000 based on direction from the City Council at the October 9 Committee of the Whole meeting. That request amounts to about 28% of the total \$1.25 million investment. The eligible exterior and interior improvements have an estimated total of \$424,000. The two properties have a combined assessed value of \$49,340 and generate a total of \$4,323 in property tax revenue as of the 2022 (payable 2023) tax year. Based on the sale prices and estimated redevelopment cost, the return on investment based on the requested financial assistance and the new property and sales tax revenue conservatively would be about 10-12 years compared to the current generation, not including the economic impact of the new employment.

The TIF Fund currently has approximately \$200,000 remaining. This takes into account any projected expenses through FY 23-24, including the maximum possible payout for the remainder of

the Grist Mill brewpub TIF redevelopment agreement at 140 Washington Square during this fiscal year and the estimated property tax revenue. The redevelopment agreement has been drafted to have three equal payments of \$116,666.66. The first would be due within 60 days after the completion of the project. The second would be due one year after the completion of the project so long as the event space and retail space have not been deemed abandoned as provided in the agreement. The third payment would be due two years after completion of the project and also provided that the event space and retail space have not been deemed abandoned. If the actual project costs are less than 90% of the estimated project cost, the developer would repay to the City an amount equal to the actual project costs paid by the City to the developer multiplied by a fraction, the numerator of which is the estimated project cost reduced by the actual project costs and the denominator is the estimated project cost.

The agreement would include the required payback of funds to the City if the project site was not to be used as an event space and retail space from the first TIF reimbursement date through the seven-year anniversary of the TIF reimbursement. If a closure occurred that triggers this clause, a sliding date scale would be in place to determine the applicable payback to the TIF Fund.

**Action Requested:** Approval of the redevelopment agreement. A first reading ordinance is scheduled for the November 20 City Council meeting and a second reading will be scheduled for the December 4 meeting.

**AGREEMENT FOR PRIVATE REDEVELOPMENT BETWEEN THE CITY OF  
WASHINGTON, TAZEWELL COUNTY, ILLINOIS, CL REAL ESTATE GROUP LLC,  
AND GRIST MILL VENTURES, LLC**

**Dated:** \_\_\_\_\_

**CITY OF WASHINGTON  
REDEVELOPMENT AGREEMENT**

This AGREEMENT (this “**Agreement**”) made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2023, (the “**Effective Date**”) by and between the CITY OF WASHINGTON, an Illinois home-rule municipal corporation (the “**City**”), exercising its governmental powers pursuant to the 1970 Constitution of the State of Illinois, CL REAL ESTATE GROUP LLC, a Delaware limited liability company (“**CL Real Estate**”) and GRIST MILL VENTURES, LLC, an Illinois limited liability company (“**Grist Mill**”) (CL Real Estate and Grist Mill are collectively referred to as “**Developer**”).

**R E C I T A L S**

**WHEREAS**, the City has adopted a redevelopment project area known as the Downtown Square Redevelopment Project Area (the “**Redevelopment Project Area**”) also referred to herein as “**the TIF District**” located in the City, pursuant to 65 ILCS 5/11-74.4-1, *et seq.* of the Illinois Compiled Statutes, the Tax Increment Allocation Redevelopment Act (hereinafter referred to as the “**Act**”); and

**WHEREAS**, pursuant to the Act, the City has adopted a Redevelopment Plan (hereinafter referred to as the “**Plan**”) pertaining to the redevelopment of the Redevelopment Project Area, a copy of said Plan is on file with the City Clerk of the City; and

**WHEREAS**, the Developer, consistent with the objectives of the Plan, intends to redevelop real property within the TIF District, which parcels are legally described on Schedule 1 attached hereto and incorporated herein (the “**Project Site**”) commonly known as 120 and 126 Walnut Street, Washington, Illinois, as a mixed-use development for an event space, short-term residential units, and retail space, such redevelopment intentions are more fully described in Article 5 herein (the “**Project**”); and

**WHEREAS**, it is necessary to redevelop the Project Site in order to arrest the economic and physical decline of the Redevelopment Project Area, and to promote a policy of stabilization and revitalization not only in the Redevelopment Project Area, but also in the surrounding area of the City; and

**WHEREAS**, the City believes the redevelopment of the Project Site pursuant to the Plan is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of the applicable federal, state, and local laws; and

**WHEREAS**, to support the Developer’s redevelopment of the Project Site, the City is willing to provide the Developer the incentives as set forth in this Agreement; and

**WHEREAS**, the Developer agrees to advance certain funds of its own to construct the Project ; and

**WHEREAS**, both the City and Developer expressly agree that any incentives provided in accordance with the Act shall be used only for eligible redevelopment project costs as defined in the Act; and

**WHEREAS**, it is expressly determined herein that the development of the Project is intended for a public purpose in compliance with the Act; and

**WHEREAS**, without the incentives provided by the City as set forth in this Agreement, the Developer would not develop the Project; and

**NOW, THEREFORE**, in consideration of the premises and the mutual obligations and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby expressly acknowledged, the parties hereto covenant, consent, and agree as follows:

## **ARTICLE 1 DESCRIPTION OF THE PROJECT**

**1.1 The Project.** The Project shall consist of a mixed-use commercial development more fully described in Article 5 herein.

**1.2 The Estimated Cost of the Project.** The Estimated Cost of the Project is set forth on Schedule 2 attached hereto and incorporated herein (the “**Estimated Project Cost**”). The Developer agrees that if the actual Project costs are less than 90% of the Estimated Project Cost, Developer shall repay to the City an amount equal to the Project costs paid by the City to the Developer multiplied by a fraction, the numerator of which is the Estimated Projected Costs reduced by the actual Project costs and the denominator is the Estimated Project Costs. It is also anticipated that Tenant (defined in Section 5.1 herein), will provide a substantial, additional investment of approximately \$750,000 for furniture, fixtures, equipment, and pre-opening expenses.

## **ARTICLE 2 ACQUISITION OF PROJECT SITE AND CONSTRUCTION OF THE PROJECT**

### **2.1 Commencement and Completion of the Project Requirements.**

**2.1.1 Acquisition.** Grist Mill acquired 120 Walnut Street, Washington, IL 61571 from the Columbus Club of Washington, an Illinois not-for-profit corporation, on October 27, 2022. Grist Mill acquired 126 Walnut Street, Washington, IL 61571 from Prep Freeze Cook, LLC, an Illinois limited liability company on October 31, 2022. As such, Grist Mill is the current fee simple owner of the Project Site for the purposes of this Agreement.

**2.1.2 Commencement of the Project.** There shall be no firm date upon which the Developer shall commence construction of the Project. However, the City shall not be obligated to provide any payment to the Developer hereunder unless and until the Project is completed and the provisions of Article 6 herein are satisfied in the City’s sole discretion.

**2.1.3 Completion of the Project.** There shall be no firm date upon which the Developer shall complete construction of the Project. However, the City shall not be obligated to provide any payment to the Developer hereunder unless and until the Project is completed and the provisions of Article 6 herein are satisfied in the City's sole discretion.

**2.2 Quality of Construction and Conformance to Federal, State and Local Requirements.** All work with respect to the Project (the "Works") shall conform to the City's zoning code, building code and all applicable federal, state, and local laws, regulations and ordinances including, but not limited to, environmental codes, life safety codes, the Illinois Human Rights Act, and the Illinois Public Works Employment Discrimination Act. The Developer shall cause the construction of the Works to be commenced and to be prosecuted with due diligence and in good faith in accordance with the terms of this Agreement and shall cause the Works to be constructed in a good and workmanlike manner.

**2.3 Utilities.** All arrangements for utilities must be made by the Developer with the applicable utility company. The City makes no representations whatsoever with respect to the adequacy or availability of utilities with respect to the Project or Project Site.

### **ARTICLE 3 REPRESENTATIONS OF THE DEVELOPER**

The Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

**3.1 Organization.** CL Real Estate is a limited liability company organized, existing and in good standing under the laws of the State of Delaware. The manager of CL Real Estate is CL Enterprises LLC, a Delaware limited liability company. Grist Mill is a limited liability company organized, existing and in good standing under the laws of the State of Illinois. The manager of Grist Mill is Peter Limberger. The Developer shall, as a condition precedent to the implementation of this Agreement, provide the City with the names and addresses of the current members of both CL Real Estate and Grist Mill as of the Effective Date.

**3.2 Authorization.** The Developer has the authority to conduct business in the State of Illinois. Furthermore, the Developer has the power to enter, and by proper action has been duly authorized to execute, deliver, and perform, this Agreement and will deliver to the City Manager's Certificates, dated as of the Effective Date, certified copies of the Articles of Organization, Operating Agreements, Authorizing Resolutions, and Incumbency Certificates. The Developer will further provide any such other similar documentation as the City may reasonably request.

**3.3 Non-Conflict or Breach.** Neither the execution or delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflict with or result in a breach of any of the terms, conditions or provisions of the Developer's organizational documents or any restriction, agreement, or instrument to which the Developer is now a party or by which the Developer is bound.

3.4 **Pending Lawsuits.** There are no lawsuits either pending or, to the best of Developer's knowledge, threatened that would affect the ability of the Developer to proceed with the construction and redevelopment of the Project Site and Project, respectively, as of the Effective Date.

3.5 **Location of Project.** The Project will be located within the Project Site.

#### **ARTICLE 4 REPRESENTATIONS OF THE CITY**

The City represents, warrants, and agrees as a basis for the undertakings on its part contained herein that:

4.1 **Organization and Authorization.** The City is a home-rule municipal corporation organized and existing under the laws of the State of Illinois, and has the power to enter and by proper action has been duly authorized to execute, deliver, and perform this Agreement.

4.2 **Redevelopment Plan.** The Plan (including the Redevelopment Project Area set forth therein) has been properly formed, adopted, and approved by the City in accordance with Illinois law and is in full force and effect.

4.3 **Non-Conflict or Breach.** Neither the execution or delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflict with or result in a breach of any of the terms, conditions or provisions of any restriction, agreement, or instrument to which the City is now a party or by which the City is bound.

4.4 **Pending Lawsuits.** There are no lawsuits either pending or threatened that would affect the ability of the City to perform this Agreement.

#### **ARTICLE 5 DEVELOPER'S COVENANTS**

5.1 **Redevelopment Project.** The Developer agrees on behalf of itself, its successors or assigns, to redevelop the Project on the Project Site as described in this Agreement. The Project Site has been previously acquired by Grist Mill. The existing buildings will be redeveloped for use as a new event space, two short-term residential units, and retail space. Tangled Roots Beverage Company LLC, a Delaware limited liability company (also known as Tangled Roots Brewing Company) ("**Tenant**") will be the tenant and operator for the event space. The two short-term residential units will be operated by Grist Mill or its assigns. The retail space will be redeveloped for use by a future retail tenant. The plans for the Project and Project Site are attached hereto as Schedule 3 and by reference expressly made a part hereof (the "**Plans and Specifications**"). Construction of the Project shall be in substantial compliance with the Plans and Specifications. Any exterior changes in the Plans and Specifications may only be modified or revised with the City Administrator's prior written approval.

**5.2 Redevelopment Work.** As set forth above, the Developer agrees to redevelop the Project Site in accordance with the Plans and Specifications. In that connection, the Developer shall conduct or have the following work conducted at the Project Site as specifically detailed on Schedule 3.

The Estimated Project Cost of the above-listed items for the redevelopment is specifically set forth in Schedule 2 hereto. Developer will comply with any and all nationally accepted standards for redevelopment of the structures. Furthermore, Developer shall abide by all representations and warranties set forth herein. All material and equipment furnished in connection with the development described in this Article and otherwise in this Agreement, shall be new and otherwise of good quality.

**5.3 Payment of Taxes.** In order to assure the proper flow of tax revenues anticipated pursuant to the Plan and this Agreement, the Developer, its successors and assigns, covenants as follows:

(1) It will promptly and timely pay all applicable taxes when due.

(2) In the event that all applicable taxes are not paid by Developer within thirty (30) days from the date said taxes are due and owing, the City may make payment of the taxes due and owing on the Project Site. The amount so advanced by the City shall be immediately due and owing from the Developer to the City and shall bear interest from the date of payment at the rate of twelve percent (12%) per annum compounded quarterly until paid in full. The City shall have a lien against all of the Developer's property for all amounts paid together with interest and all expenses incurred in the recovery of said amounts, including, but not limited to, attorney's fees incurred in collecting said amounts. The City may bring such actions as may be deemed appropriate to enforce payment and/or enforce the lien hereinabove granted against the property. This paragraph shall not apply after December 31, 2030.

**5.4 Exemption from Tax.** Developer covenants for itself, its successors, and assigns, and for all successors and lessees to the Project Site, that it shall not apply for, seek, or authorize any exemption from the imposition of real estate taxes on said Project Site without first obtaining the prior written approval of the City, which may be withheld in the City's absolute discretion. Nothing herein contained shall be construed so as to prevent the Developer from contesting the assessment or collection of any taxes under statutory procedure set forth in the Illinois Compiled Statutes; provided, however, that Developer shall give the City at least fifteen (15) days prior written notice of its intent to contest the assessment or collection of real estate taxes. This paragraph shall not apply after December 31, 2030.

**5.5 Indemnification of the City.** So long as the Developer, its successor and assigns maintain a direct ownership interest in the Project or Project Site or any part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), the Developer, its successors and assigns agree to indemnify and save the City and its officers, council members, and employees harmless against all claims by or on behalf of any person or persons, business, governmental agency, firm, partnership, limited liability company or corporation arising from the



Developer's, its successors and assigns ownership, operation or management of the Project, or from any work of or thing done by the Developer, its successors or assigns on the Project Site, or any work or activity of the Developer, its successors and assigns connected to the construction of the Project. The Developer, its successors, and assigns agree to indemnify and save the City harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made or action brought based upon any such claim in respect of which indemnity may be sought against the Developer, its successors and assigns upon receipt of notice in writing from the City setting forth the particulars of such claim or action, the Developer, its successors and assigns shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The City shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such separate counsel shall be at the sole expense of the City. It is agreed and understood that the aforesaid indemnities in this Section shall be binding on the Developer, its successors and assigns only for such period as the Developer, its successors and assigns maintain a direct ownership interest in the Project or Project Site or part thereof (excluding, for example, a direct interest therein solely as a creditor or mortgagee), and only with respect to such direct ownership interest in the Project or Project Site or part thereof. This paragraph shall not apply after December 31, 2030.

**5.5.1. Insurance.** Prior to the commencement of the redevelopment of the Project, the Developer covenants to provide the City with an insurance certificate indicating that the Developer and the Project Site are covered by commercial liability insurance limits in an amount to be approved by the City. The City shall be named as an additional insured within the insurance certificate. The insurance policy shall be issued by an insurer duly authorized to provide insurance policies within the State of Illinois. Any such insurance policy must include a provision requiring at least thirty (30) days advance notice to the City prior to a cancellation or lapse of the policy. The Developer cannot commence construction of the Project without such insurance. Any such policy shall remain in full force and effect until December 31, 2030.

## **5.6 Equal Opportunity.**

**5.6.1 Non-Discrimination.** The Developer will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex, or national origin or any other protected characteristic under state, local, or federal law. The Developer will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or natural origin or any other protected characteristic under state, local, or federal law. Such action shall include but not be limited to the following: employment, upgrading, demotion, transfer, recruitment, recruitment advertising, layoff, termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. The Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this non-discrimination clause.

**5.6.2 Advertising.** The Developer will, in all solicitations or advertisements for employees placed by or on behalf of the Developer, state that all qualified applicants will receive

consideration for employment without regard to race, color, religion, sex, or national origin or any other protected characteristic under state, local, or federal law.

**5.7 Payment of Prevailing Wages.** The Developer acknowledges that the Illinois Department of Labor currently takes the following position as a matter of its enforcement policy related to the Prevailing Wage Act (820 ILCS 130/0.01 *et seq.*):

Funds received from Tax Increment Financing do not qualify as “public funds”. A private project that is funded by means of TIF financing, whether via credits, reimbursement of eligible expenses through a TIF, or direct payments from the TIF, is not covered by the Prevailing Wage Act unless it also receives funding from another source which does qualify as public funds. However, if a project is undertaken by a public body, whether it is a governmental body or an institution supported in whole or in part with public funds, it will be subject to the Act. (Website for Illinois Department of Labor; October 18, 2023).

Neither the Developer nor the City intend for the Prevailing Wage Act to apply to the Project. The City makes no representation as to any such application of the Prevailing Wage Act to the Project. Any failure by Developer to comply with the Prevailing Wage Act, if and to the extent subsequently found to be applicable by any legal authority having jurisdiction, shall not be deemed an “Event of Default” under this Agreement. Notwithstanding the foregoing sentence, Developer agrees to assume all responsibility for any such compliance (or noncompliance) with the Prevailing Wage Act in connection with the Project under this Agreement in the event of any action by any party to enforce its provisions, and pursuant to Section 5.5, shall provide indemnification to the City for any claims against it that arise under the Prevailing Wage Act.

**5.8 Project Subject to Plan and Agreement.** Developer agrees to comply with the terms and conditions of this Agreement and to use its best efforts to construct the Project subject to the terms, covenants, building and use restrictions, and other conditions in the Plan and this Agreement.

**5.9 Liens.** Developer shall promptly pay when due the entire cost of any work in the Project Site undertaken by Developer so that the Project Site shall at all times be free of liens for labor and materials.

**5.10 Inspection Rights.** Developer shall liberally allow the City to inspect the Project, the Project Site, and the Developer’s records within seven (7) business days of the City’s request to conduct such an inspection.

**ARTICLE 6**  
**CITY'S OBLIGATIONS – TIF REIMBURSEMENT INCENTIVE**

**6.1 Conditions Precedent to TIF Reimbursement Incentive.** The City's obligation to make the reimbursement in accordance with the Act as set forth in this Article is subject to the following:

6.1.1 The Developer's compliance with the terms and conditions set forth in this Agreement and the schedules attached hereto; and

6.1.2 The reimbursement is limited to the reimbursement of eligible **"Redevelopment Project Costs"** as defined within the meaning of the Act (65 ILCS 5/11-74.4-3(q)), except that acquisition fees and professional service fees associated with the Project shall not be reimbursed hereunder. Schedule 4 attached hereto and incorporated herein identifies the Redevelopment Project Costs that are eligible for reimbursement hereunder, subject to the cap as identified herein.

**6.2 TIF Reimbursement for Qualified Redevelopment Project Costs.**

**6.2.1 TIF Reimbursement.**

- (a) In accordance with the Act and subject to all of the conditions set forth herein, the City shall reimburse the Developer for its Redevelopment Project Costs up to One Hundred Sixteen Thousand Six Hundred Sixty-Six Dollars and 66/100 (\$116,666.66) from the Special Tax Allocation Fund (Fund #208) for the Project Area (the **"TIF General Account"**) within 60 days after completion of the Project. The City shall inspect the Project Site for verification that the Project has been completed prior to making a reimbursement under this paragraph.
- (b) The City shall further reimburse the Developer for its Redevelopment Project Costs up to One Hundred Sixteen Thousand Six Hundred Sixty-Six Dollars and 67/100 (\$116,666.67) one year after completion of the Project so long as the event space and retail space have not been deemed abandoned as provided in Article 7 herein. The City shall inspect the Project Site to verify that that the event space and retail space have not been abandoned prior to making a reimbursement under this paragraph.
- (c) The City shall further reimburse the Developer for its Redevelopment Project Costs up to One Hundred Sixteen Thousand Six Hundred Sixty-Six Dollars and 67/100 (\$116,666.67) two years after completion of the Project so long as the event space and retail space have not been deemed abandoned as provided in Article 7 herein. The City shall inspect the Project Site to verify that that the event space and retail space have not been abandoned prior to making a reimbursement under this paragraph.

- (d) Any reimbursement hereunder from the TIF General Account to the Developer shall not exceed the amount of Three Hundred Fifty Thousand Dollars (\$350,000.00). Upon payment to the Developer of up to Three Hundred Fifty Thousand Dollars (\$350,000.00) as described herein, the City shall have no further obligation for payment or otherwise to the Developer.

The amount paid under this Section 6.2.1 shall be referred herein as the “**TIF Reimbursement.**”

6.2.2 **Actual Cost v. Estimated Cost.** In the event the Developer shall perform the agreements herein contained and certifies an actual cost incurred that is less than the estimated cost contained herein, the City shall pay directly from the TIF General Account a sum not to exceed the certified cost.

6.2.3 **Obligation for Reimbursement.** The City’s obligation to pay any of the above-stated costs shall not arise until and unless the following shall first occur:

- (a) Sufficient funds are available and on deposit in the TIF General Account for the Project Site. If there are not sufficient funds in the TIF General Account for the Project Site to pay all the Redevelopment Project Costs any shortfall shall be an obligation that is carried over from year to year until sufficient funds generated by the TIF District become available in the TIF General Account, if ever.
- (b) The Developer shall document Redevelopment Project Costs to the reasonable satisfaction of the City by submitting invoices and the certified forms to the City Administrator in substantially the form of Schedule 5, which is attached hereto and incorporated hereunder.

## **ARTICLE 7 COMMENCEMENT OF OPERATIONS**

Developer agrees for itself, its successors, and assigns and/or its Tenant, that it will use the Project Site for operations as an event space and retail space (the “**Purpose**”) through December 31, 2030. Prior to commencing operations, Developer agrees to obtain all necessary federal, state and local approval, permits, and any business-related licenses, including but not limited to liquor licenses, as may be required for the Purpose on the Project Site. If at any time between the date the first TIF Reimbursement is made to the Developer from the City under Article 6 herein and December 31, 2030, the Project Site is not open to the public for the Purpose for a period of one hundred twenty (120) consecutive calendar days, the Developer shall have been deemed to have abandoned the Project Site as defined herein. For the avoidance of doubt, the Project Site is considered abandoned if all commercial purposes operated at 120 and 126 Walnut Street are closed and not open to the public. Upon abandonment, the Developer shall pay the TIF General Account maintained by the City for the TIF District an amount equal to:

Date the Project Site Is Deemed Abandoned	Amount Payable to the TIF General Account
First TIF Reimbursement Date – One Year Anniversary of TIF Reimbursement	100% of TIF Reimbursement
One Year Anniversary of TIF Reimbursement – Two Year Anniversary of TIF Reimbursement	80% of TIF Reimbursement
Two Year Anniversary of TIF Reimbursement – Four Year Anniversary of TIF Reimbursement	60% of TIF Reimbursement
Four Year Anniversary of TIF Reimbursement – Six Year Anniversary of TIF Reimbursement	40% of TIF Reimbursement
Six Year Anniversary of TIF Reimbursement –Seventh Year Anniversary of TIF Reimbursement	20% of TIF Reimbursement

This repayment obligation set forth herein is due without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived. The City may immediately, without expiration of any grace period, seek repayment and exercise any and all other rights and remedies granted to it by this Agreement and/or Illinois law, including but not limited to the rights set forth in Section 11-74.4-8b of the Act. Notwithstanding anything herein to the contrary, this provision is intended to incorporate the repayment obligations identified in Section 11-74.4-8b of the Act. To the extent that this provision is deemed to be in violation of the Act, the City and Developer agree that a court should reduce this repayment obligation to one it deems appropriate and consistent with the Act.

For the avoidance of doubt, the Developer's repayment obligation under this Article shall not apply if the obligation results from a Force Majeure Event (as defined herein).

## ARTICLE 8 PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

**8.1 Transfer of Project and Project Site After Opening of the Project.** After the Project opens to the public, the Developer (and any subsequent owner of the Project or Project Site or any part thereof) may transfer the Project or Project Site (or any portion thereof) without the consent of the City; provided that any proposed successor, assign, or transferee, by instrument in writing reasonably satisfactory to the City and in a form recordable within the Tazewell County Recorder of Deeds office, shall expressly assume all of the obligations of the Developer under this Agreement and agree to be subject to all the conditions and restrictions to which the Developer is subject to (or, in the event that the transfer is or relates to part of the Project, such obligations, conditions and restrictions to the extent that they relate to such part). Provided, that the fact that any successor, assign, or transferee whatsoever to, the Project, or any part thereof, shall not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in this Agreement or agreed to in writing by the City) relieve or except such successor, assign, or transferee of or from such obligations, agreements, conditions, or restrictions,

or deprive or limit the City of or with respect to any rights or remedies or controls with respect to the Project or the construction thereof and subsequent operation; it being the intent of this, together with the other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of the Project or Project Site or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate legally or practically, to deprive or limit the City, of any rights or remedies or controls regarding the Project and the construction thereof that the City would have had, had there been no such transfer. The requirement of this Section terminates on December 31, 2030.

8.2 **Status of Assignee.** Any successor, assignee, or transferee of the Project or the Project Site from the Developer under the provisions hereof shall be considered the “**Developer**” for all purposes of this Agreement.

8.3 **No Release of Developer.** Any total or partial transfer of the Project or the Project Site, with or without the City’s consent, shall not be deemed a release of the Developer from any of their obligations hereunder, or from any conditions or restrictions to which the Developer is subject, unless the Developer is expressly released in writing by the City.

## **ARTICLE 9 DEFAULT AND REMEDIES**

9.1 **Event of Default.** The following shall be events of default (“**Event of Default**”) with respect to this Agreement:

9.1.1 If any representation made by the Developer or City in this Agreement, or in any certificate, notice, demand, or request made by the Developer or City, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any respect as of the date made;

9.1.2 Breach by the Developer or City of any covenant, warranty or obligation set forth in this Agreement; or

9.1.3 Any other specific breach identified herein.

### **9.2 Remedies of Default or Bankruptcy.**

9.2.1 **General Remedies.** In the case of an Event of Default or bankruptcy by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other party, take immediate action to cure or remedy such Event of Default or bankruptcy within sixty (60) days after receipt of such notice. If, in such case action is not taken, or not diligently pursued, or the Event of Default or bankruptcy shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or bankruptcy, including but not limited to, proceedings to compel specific performance by the party in default of its obligations. In case the City or Developer shall have proceeded to enforce its rights under this Agreement and such

proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Developer and the City shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Developer and the City shall continue as though no such proceedings had been taken.

**9.2.2 Remedies due to Developer Default.** In the case of an Event of Default by the Developer, Developer agrees for itself, its successors and assigns, that it will immediately pay to the City any and all sums previously expended by the City in connection with or arising out of the City's obligations hereunder to reimburse certain Redevelopment Project Costs, together with all costs of collection of same, including but not limited to the City's reasonable attorney's fees (as defined in Section 11.8 herein), court costs and costs of collection.

**9.2.3 Remedies due to City Default.** In the case of an Event of Default by the City, the City agrees for itself, its successors and assigns, that it will immediately pay to Developer all amounts due to Developer hereunder and for which the City has an obligation hereunder to pay, as of the date of default, including Redevelopment Project Costs, together with all Developer's reasonable attorneys' fees (as defined in Section 11.8 herein), court costs and costs of collection. The City's payment obligation as set forth in this Section for Redevelopment Project Costs is limited to eligible Redevelopment Project Costs, as defined within the Act, which shall not include acquisition fees or professional service fees incurred by the Developer.

### **9.3 Other Rights and Remedies of City and Developer: Delay in Performance and Waiver.**

**9.3.1 No Waiver by Delay.** Any delay by the City or the Developer in instituting or prosecuting any actions or proceedings or otherwise asserting their rights under this Agreement shall not operate to act as a waiver of such rights or to deprive them of or limit such rights in any way (it being the intent of this provision that the City or Developer should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by the City or Developer with respect to any specific Event of Default by the Developer or City under this Agreement be considered or treated as a waiver of the rights of the City or Developer under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically waived in writing by the City or Developer.

**9.3.2 Rights and Remedies Cumulative.** The rights and remedies of the parties to this Agreement (or their successors, assigns, or transferees in interest) whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default by the other party. No waiver made by either such party with respect to the performance, nor the manner of time thereof, or any obligation of the other party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent

thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

**9.3.3 Delay in Performance/Force Majeure.** For the purposes of any of the provisions of this Agreement except with regard to payment of taxes as provided herein, neither the City, nor the Developer (or any tenant of the Project Site, including but not limited to the Tenant), as the case may be, nor any successor, assigns, or transferee in interest, shall be considered in breach of, or in default of, its obligations with respect to the preparation of the Project Site for redevelopment, or the beginning and completion of construction of the Project, or progress in respect thereto, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to acts of God, acts of the public enemy, acts of federal, state or local government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, acts of nature, unusually severe weather or delays of subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City or Developer with respect to the construction of the Project shall be extended for the period of the enforced delay (a “**Force Majeure Event**”). Provided, that the party seeking the benefit of the provisions of this Section, shall within thirty (30) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, of the cause or causes thereof, and request an extension of the period of enforced delay. Such extensions of schedules shall be agreed to in writing by the parties hereto.

## **ARTICLE 10**

**[Intentionally Omitted ]**

## **ARTICLE 11**

### **GENERAL PROVISIONS**

#### **11.1 Authorized Representatives.**

**11.1.1 Developer.** By complying with the notice provisions hereof, the Developer shall designate Nathan Watson, as the authorized representative, who unless applicable law requires action by the Manager(s) of CL Real Estate and/or Grist Mill, shall have the power and authority to make or grant or do all things, requests, demands, approvals, consents, agreements and other actions required or described in this Agreement for and on behalf of the Developer.

**11.1.2 City.** By complying with the notice provisions hereof, the City designates the City Administrator as the authorized representative, who shall communicate with the Developer on behalf of the City. Such representative shall not have the authority to make agreements on behalf of the City. Such authority shall be reserved exclusively to the City Council of the City.

**11.2 Governing Law.** This Agreement shall be construed under and pursuant to the laws of the State of Illinois. The exclusive venue for the resolution of any disputes or the enforcement



of any rights arising out of or in connection with this Agreement shall be in Tazewell County, Illinois.

**11.3 Execution of Counterparts.** This Agreement may be executed by original signature or by facsimile, digital, or other electronic signature and in one or more counterparts, each of which will be deemed an original and together will constitute one and the same instrument. This Agreement may be executed as an original in ink, by facsimile signature (e.g., a signature reproduction by physical or electronic stamp) or any electronic signature complying with the U.S. Federal ESIGN Act of 2000. Any counterpart containing a qualifying signature transmitted electronically (e.g., via e-mail or telecopier machine) shall be accepted as an original and shall have the same force and effect as an original.

**11.4 Reference to Headings.** Unless otherwise specified, references to sections and other subdivisions of this Agreement are to the designated sections and other subdivisions of this Agreement as originally executed.

**11.5 Titles of Paragraphs.** Titles of the several parts, paragraphs, sections, or articles of this Agreement are inserted for convenience of reference only and shall be disregarded in any respect in construing or interpreting any provision hereof.

**11.6 Entirety of Agreement.** This Agreement is the entire agreement between the parties hereto, and any other agreements, whether written or oral, entered into by the parties prior to the date hereof shall be deemed to be null and void and have merged into this Agreement by virtue of the execution hereof.

**11.7 Binding Upon Successors in Interest.** This Agreement shall be binding upon all the parties hereto and their respective heirs, successors, administrators, assigns, transferees, or other successors in interest.

**11.8 Attorneys' Fees.** In the event any action or legal proceeding is commenced to enforce any provision in connection with this Agreement, the prevailing party shall be entitled to recover as part of such action or proceedings, or in a separate action brought for that purpose, reasonable attorneys' fees and court costs as may be fixed by the court. For purposes of this Agreement, the term "attorneys' fees" shall mean and include, but not necessarily be limited to, attorney and paralegal fees whether incurred for purposes of research, preparation, negotiation, trial, appellate, collection or otherwise.

**11.9 Construction of Agreement.** Each party was or had the opportunity to be represented by legal counsel during the negotiation resulting in this Agreement and have their legal counsel review this Agreement. The parties agree that the rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement.

**11.10 No Other Legal Relationship Created.** Nothing contained in this Agreement shall be deemed or construed as creating a relationship of principal and agent, or of partnership or of joint venture between the parties hereto.

11.11 **Severability.** If any provision of this Agreement shall be held to be void or unenforceable for any reason, the remaining terms and provisions of this Agreement shall not be affected thereby.

11.12 **Memorandum of Agreement.** The parties hereto shall execute and record a Memorandum of Agreement with the Tazewell County Recorder of Deeds within fourteen (14) days of the Effective Date, in the form attached as Schedule 6 hereunder. Upon satisfaction of all of Developer's obligations under this Agreement, and in no event later than January 31, 2031, the City shall execute and record a statement to the effect that all of the obligations of Developer and the City have been fully and completely performed and the Project Site is no longer subject to any liability or obligation under this Agreement.

11.13 **Further Assistance and Corrective Instruments.** The City and the Developer, agree that they will, from time to time, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, such supplements hereto and such further instruments as may reasonably be required by the parties hereto, for carrying out the intention of or facilitating the performance of this Agreement by any party hereto.

11.14 **Notices.** Any written notice, demand, or Requisition for Reimbursement hereunder from any party to another party shall be in writing and shall be served by (a) personal delivery, (b) Fax with confirmation by first-class mail or (c) certified mail, return receipt requested at the following addresses:

**To the City at:** City of Washington  
Attn: City Administrator  
301 Walnut St.  
Washington, IL 61571

**With a copy to:**  
Derek A. Schryer  
Davis & Campbell L.L.C  
401 Main St., Suite 1600  
Peoria, Illinois 61602

**Developer at:** CL Real Estate Group LLC  
315 Fifth Street  
Peru, IL 61354

**With a copy to:**  
Mark D. Walton  
Miller, Hall & Triggs, LLC  
416 Main Street, Suite 1125  
Peoria, IL 61602

Grist Mill Ventures, LLC  
315 Fifth Street  
Peru, IL 61354

**With a copy to:**  
Mark D. Walton  
Miller, Hall & Triggs, LLC  
416 Main Street, Suite 1125  
Peoria, IL 61602

or to the last known address of any party or to the address provided by a successor, assignee, or transferee, if such address is given in writing. Any party may change its address by providing notice in accordance with this provision. In the event said notice is mailed, the date of service shall

be deemed to be two (2) business days after the date of delivery of said notice to the United States Post Office.

**[SIGNATURE PAGE TO FOLLOW]**

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

**CITY OF WASHINGTON,**  
An Illinois home-rule municipal corporation

**CL REAL ESTATE GROUP LLC, a**  
**Delaware limited liability company**

By: \_\_\_\_\_  
Gary Manier, Its Mayor

By: CL Enterprises LLC, a Delaware limited liability company, Manager

Attest: \_\_\_\_\_  
Valeri Brod, Its City Clerk

\_\_\_\_\_  
Peter Limberger, Manager of CL Enterprises

SEAL:

\_\_\_\_\_  
Inga Carus, Manager of CL Enterprises

**GRIST MILL VENTURES, LLC, an**  
**Illinois limited liability company**

By: \_\_\_\_\_  
Peter Limberger

Its: Manager

**[Signature Page to Agreement for Private Redevelopment Between The City of Washington, Tazewell County, Illinois, CL Real Estate Group LLC, and Grist Mill Ventures, LLC]**

**SCHEDULE 1**

**PROJECT SITE  
(Legal Description)**

**Parcel 1:**

Lot 29 in the Original Town, now City of Washington, TAZEWELL COUNTY, ILLINOIS.

PIN: 02-02-24-108-019

Commonly known as: 120 Walnut Street, Washington, Illinois 61571.

**Parcel 2:**

Lot 30 in the ORIGINAL TOWN, now City of Washington, as shown on Plat recorded in Plat Book "G", Page 1, situated in TAZEWELL COUNTY, ILLINOIS

PIN: 02-02-24-108-020

Commonly known as: 126 Walnut Street, Washington, Illinois 61571

**SCHEDULE 2**  
**ESTIMATED PROJECT COST**

The Estimated Project Cost for complete development of the Project Site by the Developer is \$1,250,500.00. A breakdown of the Estimated Project Cost is set forth below:

<b>Description</b>	<b>Amount</b>
Acquisition Costs for 120 Walnut Street, Washington, IL 61571	\$172,500.00
Acquisition Costs for 126 Walnut Street, Washington, IL 61571	\$140,000.00
Professional Service Fees (Engineering and Architectural)	\$49,000.00
Interior/exterior Redevelopment of the Project Site	\$424,000.00
Tenant Buildout	\$250,000.00
Development Costs	<u>\$215,000.00</u>
 TOTAL ESTIMATED PROJECT COSTS	 \$1,250,500.00

**SCHEDULE 3**

**PLANS AND SPECIFICATIONS FOR THE PROJECT AND PROJECT SITE**

**[TO BE INSERTED BY DEVELOPER]**

**SCHEDULE 4**  
**REDEVELOPMENT PROJECT COSTS ELIGIBLE FOR REIMBURSEMENT**

<u>Exterior Work</u>	<u>Estimated Cost</u>
Parking lot	\$15,000.00
Façade brick improvements	\$85,000.00
Roof improvements	\$50,000.00
Windows/door replacements	\$52,500.00
Exterior demolition	\$3,000.000
 <u>Interior Work</u>	
Basement structure	\$15,000.00
Mold remediation	\$10,000.00
Interior demolition	\$15,000.00
Front exterior	\$15,000.00
Stairs and other framing	\$25,000.00
HVAC	\$11,000.00
Plumbing and fixtures	\$30,000.00
Electrical improvements	\$27,500.00
Drywall/paint	\$25,000.00
Trim	\$10,000.00
Kitchen upgrades	\$20,000.00
Flooring improvements	\$15,000.00
 <b><u>Total</u></b>	 <b>\$424,000.00*</b>

\*Even though the total estimated cost identified herein exceeds \$350,000.00, the total reimbursement to the Developer by the City will not exceed \$350,000.00.



**SCHEDULE 5**

**REQUISITION FOR REIMBURSEMENT OF REDEVELOPMENT PROJECT COSTS  
PURSUANT TO THE ACT**

CL REAL ESTATE GROUP LLC and GRIST MILL VENTURES, LLC (collectively, the “Developer”) do hereby certify to the City of Washington, an Illinois home-rule municipal corporation (the “City”) as follows:

1. That it has paid the following parties the following amounts for the items listed below, each of which constitutes “**Redevelopment Project Costs**” as defined in the **Agreement for Private Redevelopment Between The City of Washington, Tazewell County, Illinois, CL Real Estate Group LLC, and Grist Mill Ventures, LLC**, dated \_\_\_\_\_, 20\_\_ (the “**Agreement**”).

<u>Party Paid</u>	<u>Redevelopment Project Cost</u>	<u>Amount</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

2. That it requests a payment in the total amount of \$\_\_\_\_\_ pursuant to the above referenced Agreement.

3. The undersigned hereby certifies and swears under oath that the following statements are true and correct:

- a. The costs referenced above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the City Municipal Code; and
- b. The costs paid or to be paid, as set forth in this Requisition for Reimbursement, represent a part of the funds due and payable for Developer’s Redevelopment Project Costs; and
- c. The expenditures for which amounts are requested represent proper Redevelopment Project Costs as defined in the Agreement and the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, *et seq.*); and

4. Attached hereto are copies of invoices and proof of payment of such invoices, including cancelled checks and/or any lien waivers (to the extent applicable) relating to all items for which reimbursement is being requested.

By: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared \_\_\_\_\_, known to be the person described in and who executed the foregoing instrument and acknowledged that he/she is the \_\_\_\_\_ [Position] of \_\_\_\_\_ [Company] and that he/she executed the foregoing on behalf of \_\_\_\_\_

\_\_\_\_\_ [Company] for the purposes stated therein, and that said act was his/her free act and deed and the free act and deed of said Company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

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

My Commission Expires:

## SCHEDULE 6

Prepared By:

City of Washington  
301 Walnut Street  
Washington, IL 61571

After recording return to:

City of Washington  
301 Walnut Street  
Washington, IL 61571

### MEMORANDUM OF AGREEMENT

CL Real Estate Group LLC, a Delaware limited liability company, and Grist Mill Ventures, LLC, an Illinois limited liability company, (collectively, “**Developer**”) and the City of Washington, an Illinois home-rule municipal corporation (the “**City**”), have entered into an **Agreement for Private Redevelopment Between The City of Washington, Tazewell County, Illinois, CL Real Estate Group LLC, and Grist Mill Ventures, LLC**, dated \_\_\_\_\_, 20\_\_ (the “**Agreement**”) with the Agreement being approved by the City Council of the City on \_\_\_\_\_, by Ordinance No. \_\_\_\_\_. The Agreement affects certain real property located in the City of Washington, the County of Tazewell, the State of Illinois, more fully described in Exhibit A attached hereto and made a part hereof (the “**Project Site**”). The Agreement provides that the Developer, subject to certain terms and conditions set forth in the Agreement, shall develop a project as described in the Agreement (the “**Project**”) on the Project Site.

**[SIGNATURE PAGE TO FOLLOW]**

Dated: \_\_\_\_\_, 20\_\_

**CITY OF WASHINGTON**, an  
Illinois home rule municipal corporation

By: \_\_\_\_\_  
Gary Manier, Its Mayor

Attest: \_\_\_\_\_  
Valeri Brod, Its City Clerk

Seal:

**CL REAL ESTATE GROUP LLC**, a  
Delaware limited liability company

By: CL Enterprises LLC, a Delaware limited  
liability company, Manager

\_\_\_\_\_  
Peter Limberger, Manager of CL Enterprises

\_\_\_\_\_  
Inga Carus, Manager of CL Enterprises

**GRIST MILL VENTURES, LLC**, an  
Illinois limited liability company

By: \_\_\_\_\_  
Peter Limberger

Its: \_\_\_\_\_  
Manager

STATE OF ILLINOIS       )  
                                      ) SS.  
COUNTY OF TAZEWELL   )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Gary Manier and Valeri Brod, personally known to me to be the Mayor and City Clerk, respectively, of the City of Washington, an Illinois home-rule municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Mayor and City Clerk, respectively, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act as such Mayor and City Clerk, respectively, and as the free and voluntary act of said municipal corporation for the uses and purposes therein set forth; and on their respective oaths stated that they were duly authorized to execute said instrument.

GIVEN under my hand and notary seal this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

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

EXHIBIT A  
LEGAL DESCRIPTION OF THE PROJECT SITE

Parcel 1:

Lot 29 in the Original Town, now City of Washington, TAZEWELL COUNTY, ILLINOIS.

PIN: 02-02-24-108-019

Commonly known as: 120 Walnut Street, Washington, Illinois 61571.

Parcel 2:

Lot 30 in the ORIGINAL TOWN, now City of Washington, as shown on Plat recorded in Plat Book "G", Page 1, situated in TAZEWELL COUNTY, ILLINOIS

PIN: 02-02-24-108-020

Commonly known as: 126 Walnut Street, Washington, Illinois 61571

# WASHINGTON SQUARE PROJECT - ANNEX SPACES: SCHEMATIC DESIGN - JUNE 16, 2023

## PROJECT DESCRIPTION

THIS PROJECT CONSISTS OF EXTERIOR AND INTERIOR RENOVATIONS TO AN EXISTING 2-STORY BUILDING, EXTERIOR RENOVATIONS TO AN EXISTING 1-STORY BUILDING, AND IMPROVEMENTS TO THE SITE THEY SHARE. THE 1ST FLOOR OF THE LARGER BUILDING WILL BE RENOVATED AS OPEN RETAIL SPACE FOR FURTHER IMPROVEMENTS BY A RETAIL TENANT. WHILE ITS 2ND FLOOR WILL CONSIST OF TWO SHORT TERM RENTAL RESIDENTIAL UNITS. THE SMALLER BUILDING WILL BE MODIFIED ON THE EXTERIOR WITH ITS INTERIOR AVAILABLE FOR FURTHER IMPROVEMENTS BY A RETAIL TENANT. THE SITE IMPROVEMENTS CONSIST OF REPLACING THE ASPHALT PAVING OVER THE ENTIRETY OF THE EXISTING OPEN SPACE WITH NEW PAVING, PARKING SPACES, AND FENCING.

## PROJECT DATA

ADDRESS: 120 WALNUT STREET  
ZONING DISTRICT: CITY OF WASHINGTON, C-2 GENERAL RETAIL  
CONSTRUCTION TYPE: IIB PER THE 2018 INTERNATIONAL BUILDING CODE  
BUILDING AREA (2-STORY ANNEX BUILDING): 6,285 GSF (5,000 GSF 1ST FLR, 1,285 GSF 2ND FLR)  
BUILDING AREA (1-STORY OUT-BUILDING): 1,182 GSF  
SITE AREA: 10,230 SF  
FAR: 0.73 (7,467 GSF / 10,230 SF)  
BUILDING HEIGHT: 2 STORIES, 26' (ANNEX BUILDING) / 1 STORY, 13.5' (OUT BUILDING)



LOHAN ARCHITECTURE, PLLC

Architect of Record  
209 S. LaSalle Street, Suite 980  
Chicago, IL 60604, USA  
www.lohanarchitecture.com  
312.809.8029

Technical Architect  
Nevin Hedlund Architects, Inc.  
7985 Lake Street  
River Forest, IL 60305  
708.771.7117

Structural Engineer  
TGRWA, LLC  
600 W. Van Buren St., Suite 900  
Chicago, IL 60607  
312.341.0055

MED/FP Engineer  
RTM Engineering Consultants  
650 E. Algonquin Road, Suite 250  
Schaumburg, IL 60173  
847.756.4180

Civil Engineer  
Austin Engineering Co., Inc.  
311 SW Waver St., Suite 215  
Peoria, IL 61602  
773.384.2700

## WASHINGTON SQUARE PROJECT - ANNEX SPACES

DRAWING	NAME	DATE	REVISION	REVISION	CONSTRUCTION	ADDENDUM
AD-00	CUSTOMER	6/16/2023				
AD-01	EXISTING CONDITIONS PHOTOS	6/16/2023				
AD-02	SOIL PLAN	6/16/2023				
AD-03	DEMO FLOOR PLANS	6/16/2023				
AD-04	FLOOR PLANS & FINISH SCHEDULE	6/16/2023				
AD-05	REFLECTED CEILING PLANS	6/16/2023				
AD-06	ROOF PLAN	6/16/2023				
AD-07	ENLARGED PLANS	6/16/2023				
AD-08	INTERIOR ELEVATIONS	6/16/2023				
AD-09	STRUCTURAL FLOOR FINISHING PLANS	6/16/2023				
AD-10	STRUCTURAL FLOOR FINISHING PLANS	6/16/2023				
AD-11	MISCELLANEOUS FLOOR PLANS	6/16/2023				
AD-12	MECHANICAL FLOOR PLANS	6/16/2023				
AD-13	MECHANICAL FLOOR PLANS	6/16/2023				
AD-14	MECHANICAL FLOOR PLANS	6/16/2023				
AD-15	ELECTRICAL FLOOR PLANS - DEMO	6/16/2023				
AD-16	ELECTRICAL SPECIFICATIONS	6/16/2023				
AD-17	ELECTRICAL FLOOR PLANS - POWER & DATA	6/16/2023				
AD-18	ELECTRICAL LOAD CALCULATIONS	6/16/2023				
AD-19	PLUMBING EXISTING PLANS	6/16/2023				
AD-20	PLUMBING NOTES, SYMBOLS & LEGENDS	6/16/2023				
AD-21	PLUMBING PLANS - DOMESTIC WATER	6/16/2023				
AD-22	PLUMBING PLANS - SANITARY / WASTE	6/16/2023				
AD-23	PLUMBING SCHEDULES	6/16/2023				

## CODES IN EFFECT

PER THE CITY OF WASHINGTON, IL, THESE CODES ARE IN EFFECT FOR THIS PROJECT:

- 2018 INTERNATIONAL BUILDING CODE (IBC)
- 2018 INTERNATIONAL MECHANICAL CODE (IMC)
- CURRENT NATIONAL ELECTRICAL CODE (NEC)
- CURRENT ILLINOIS PLUMBING CODE (IPC)
- NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) CODE: 101 LIFE SAFETY CODE, 2015 EDITION
- 2018 ILLINOIS ENERGY CONSERVATION CODE (IECC)
- 2018 ILLINOIS ACCESSIBILITY CODE (IAC)

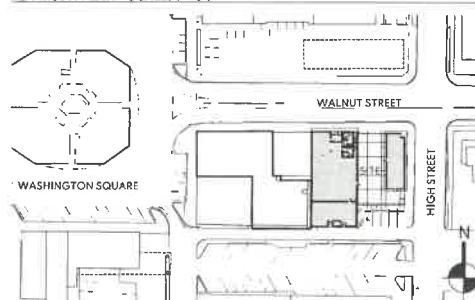
## OCCUPANCY AND EGRESS INFORMATION

OCCUPANCY CLASSIFICATION: GROUP "A-2" AND GROUP R-2 (SPRINKLERED W/ 1 HOUR RATED SEPARATIONS)  
OCCUPANT LOAD: REFER TO OCCUPANCY SCHEDULE  
NUMBER OF EXITS: 3 (ANNEX BUILDING)  
ELECTED NUMBER OF EXITS: 2 (ANNEX BUILDING)  
EXIT ACCESS TRAVEL DISTANCE: 250' ALLOWED (SPRINKLERED)  
STRUCTURAL COMPONENT FIRE RATINGS: NOT REQUIRED  
SPRINKLER SYSTEM REQUIREMENTS: REFER TO F.P. SHEETS  
FIRE PARTITION RATINGS / U.I. NUMBER: REFER TO SHEET AG-03  
THROUGH PENETRATIONS & FIRE STOP SYSTEM: NOT REQUIRED  
FIRE ALARM SYSTEM: REFER TO ELEC. SHEETS  
EMERGENCY POWER: REFER TO ELEC. SHEETS

## WASHINGTON SQUARE PROJECT - ANNEX SPACES

ROOM	NAME	OCCUPANCY TYPE	FIRE RATING	AREA	SF / OCCUPANT	OCCUPANTS
100	LOBBY	ASSEMBLY W/ SEATED SEATS		2332	15	549
100A	MEETING	RECREATION			N/A	
100B	MEETING ROOM	UNOCCUPIED			N/A	
100C	MEETING ROOM	UNOCCUPIED			N/A	
101	RESTROOMS, KITCHEN	RECREATION COMMERCIAL	1 HOUR	1057	200	6
102	LOBBY	RECREATION			N/A	
103	STAIR 1	RECREATION	1 HOUR		N/A	
104	STAIR 2	RECREATION	1 HOUR		N/A	
TOTAL	GROUND FLOOR					155
200	LOBBY	RECREATION	1 HOUR		N/A	
201	APARTMENT 1	RESIDENTIAL		418	200	3
202	APARTMENT 2	RESIDENTIAL		418	200	3
203	STAIR 1	RECREATION	1 HOUR		N/A	
TOTAL	SECOND FLOOR					6

## LOCATION PLAN - SCALE: 1"=64'



DATE SIGNED:

Washington Square  
Project - Annex Spaces

PROJECT NUMBER: 22-01

COVER SHEET

SHEET

A0.00

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1 RENDERING  
SCALE: N.T.S. LOOKING SOUTHEAST



2 RENDERING  
SCALE: N.T.S. LOOKING SOUTHEAST



3 RENDERING  
SCALE: N.T.S. LOOKING SOUTHWEST



4 RENDERING  
SCALE: N.T.S. LOOKING SOUTH

LOHAN ARCHITECTURE, PLLC

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312.341.0055  
MEP/FP Engineer  
RTM Engineering Consultants  
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Schaumburg, IL 60173  
847.756.4180  
Civil Engineer  
Austin Engineering Co., Inc.  
311 SW Water St., Suite 215  
Peoria, IL 61602  
773.384.2700

05.01.2023 ARCH. SCHEMATIC DESIGN  
REV. I DATE I ISSUE

DATE SIGNED:

Washington Square  
Project - Annex Spaces

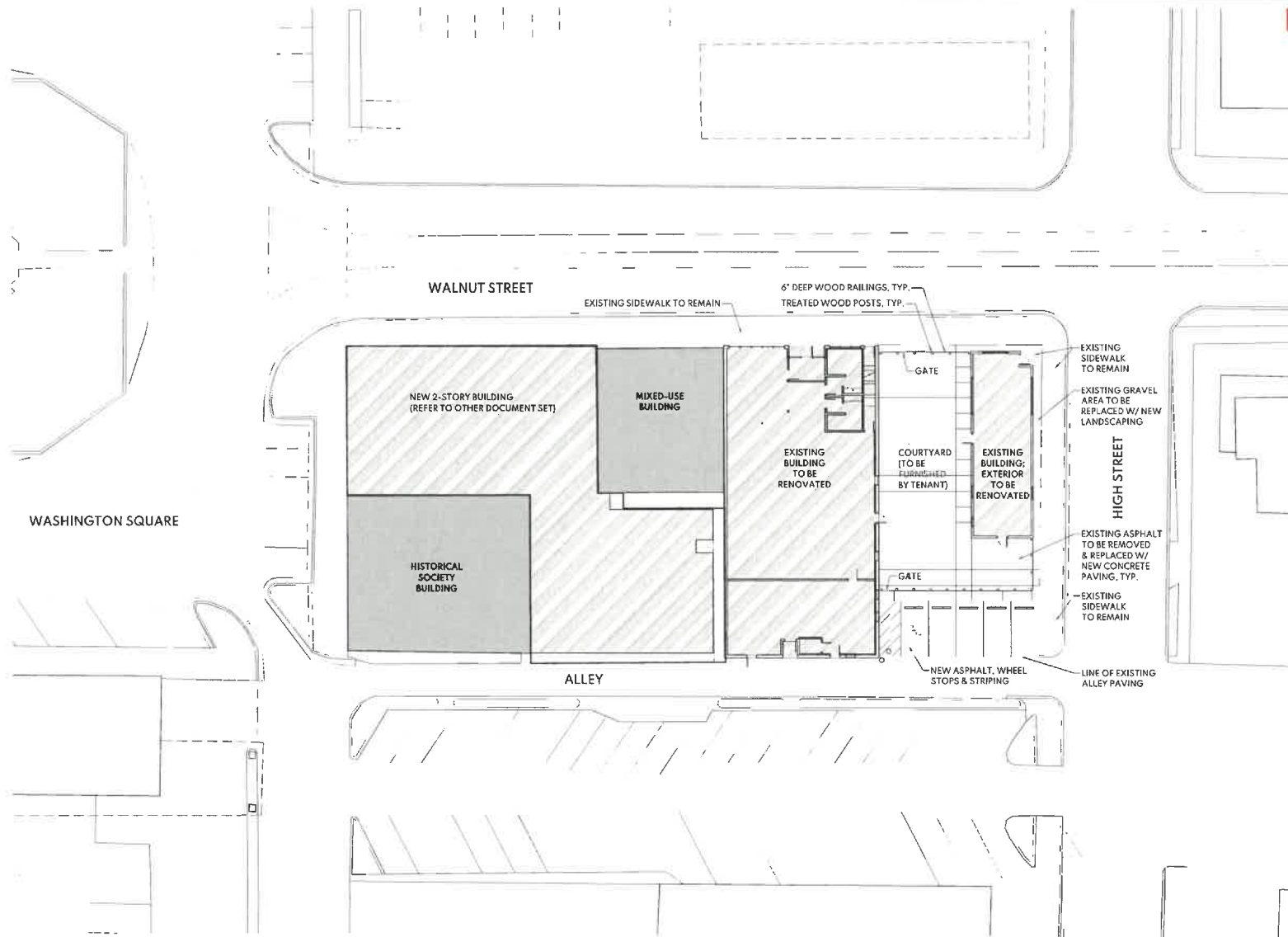
PROJECT NUMBER: 22-01

RENDERINGS

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1 SITE PLAN  
SCALE: 1" = 16'-0"



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06.16.2023 SCHEMATIC DESIGN  
05.01.2023 ARCH. SCHEMATIC DESIGN  
REV. 1 DATE 1 ISSUE

DATE SIGNED:

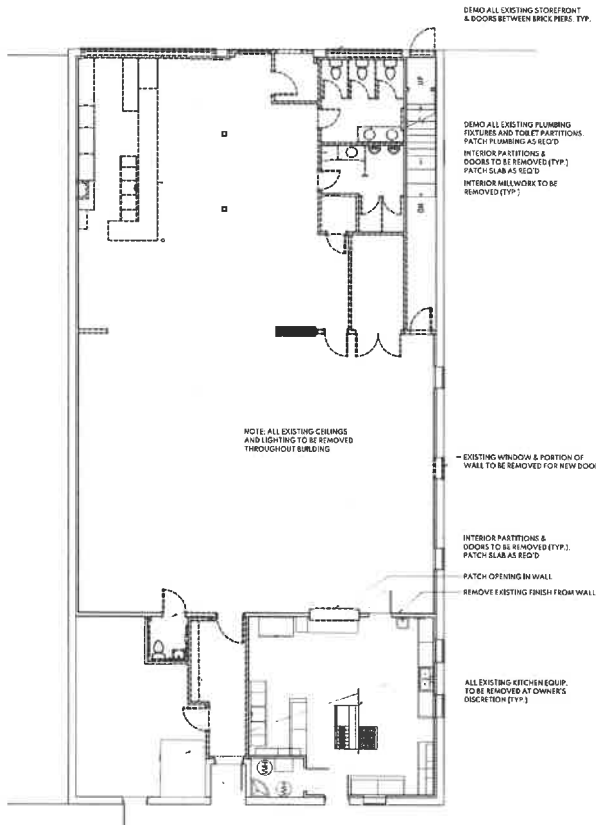
Washington Square  
Project - Annex Spaces

PROJECT NUMBER: 22-01

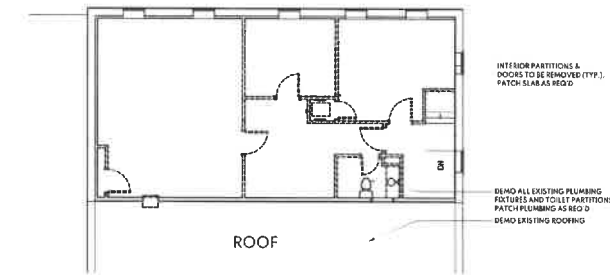
SITE PLAN

SHEET

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1 GROUND FLOOR PLAN  
SCALE: 1" = 8'-0"



2 SECOND FLOOR PLAN  
SCALE: 1" = 8'-0"

#### GENERAL NOTES

1. ALL ITEMS THAT ARE TO BE REMOVED AND REINSTALLED OR SAVED ARE TO BE TAGGED AND CAREFULLY STORED (SEE OWNER FOR LOCATION).
2. ALL AREAS AFFECTED BY DEMOLITION ARE TO BE PATCHED, REPAIRED, AND FINISHED TO MATCH EXISTING ADJACENT SURFACES (MATCH EXISTING CONDITION AT DOOR JAMBS). VERIFY IN FIELD.
3. THE CONSTRUCTION DOCUMENTS INDICATE THE OVERALL AREAS OF WORK. INCIDENTAL WORK ASSOCIATED WITH WORK SHOWN ON THE CONSTRUCTION DOCUMENTS MAY BE REQUIRED OUTSIDE THE PROJECT AREAS. THIS WORKER PART OF THE CONSTRUCTION CONTRACT AND IS TO BE COMPLETED IN ACCORDANCE WITH THE CONTRACT REQUIREMENTS AT NO ADDITIONAL COST TO THE OWNER.
4. ALL ITEMS INDICATED TO REMAIN ARE TO BE PROTECTED FROM DAMAGE. DAMAGED ITEMS ARE TO BE PATCHED & REPAIRED OR REPLACED AS REQUIRED TO MATCH ADJACENT SURFACE, AT NO ADDITIONAL COST TO THE OWNER.
5. WHEN THE REMOVAL OF EXISTING SURFACE MATERIALS IS REQUIRED TO COMPLETE CONTRACT WORK AND A NEW FINISH IS NOT SCHEDULED, PATCH/REPAIR AND PRIME THE AFFECTED SURFACE TO RECEIVE NEW FINISH.
6. NEW SLEEVES AND OPENINGS IN THE EXISTING FLOOR, WALL & CEILING CONSTRUCTION ARE TO BE SEALED WITH FIRE SAFETY MATERIAL.
7. ALL MECH. ITEMS THAT INTERFERE WITH THE COMPLETION OF CONTRACT WORK BUT ARE NOT SHOWN TO BE REMOVED ARE TO BE REMOVED, STORED, AND REINSTALLED, AT NO ADDITIONAL COST TO THE OWNER. IN THE EVENT THAT ITEMS CANNOT BE REINSTALLED IN ITS ORIGINAL LOCATION, COORDINATE NEW LOCATION WITH ARCHITECT/OWNER.
8. U.N.C. CONTRACTOR TO REMOVE EXISTING FLOORING AND BASE AS REQUIRED TO ACCOMMODATE DOOR ASSEMBLIES. PATCH/REPAIR AS NECESSARY TO MATCH ADJACENT SURFACES.
9. REFER TO MEP/FD DRAWINGS FOR DEMOLITION / REMOVAL / RELOCATION AND INSTALLATION OF FIXTURES AND DEVICES.
10. UPON REMOVAL OF DOORS, SHORE OPENINGS, AS NECESSARY, SECURE ALL NEW FRAMES PER MANUFACTURER'S RECOMMENDATIONS. PROVIDE FINISHES AS REQUIRED.
11. ON DOORS THAT ARE TO BE REMOVED RETURN ALL DOOR HARDWARE TO OWNER PRIOR TO DISPOSAL.
12. ALL ELECTRICAL DEVICES & ASSEMBLIES BEING AFFECTED BY DEMO OF DOORS TO BE REINSTALLED AND RECONNECTED AT NO ADDITIONAL COST TO THE OWNER.
13. ALL EXISTING FLOORING INCLUDING ADHESIVES/ SETTING BEDS ARE TO BE REMOVED AND PREPARED FOR NEW FINISH WHERE APPLICABLE.
14. CONTRACTOR SHALL ALERT OWNER IF ANY FURNISHINGS, FIXTURES, OR EQUIPMENT NEEDS TO BE REMOVED OR OTHERWISE PROTECTED DURING DEMOLITION AND/OR SUBSEQUENT CONSTRUCTION.

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Project - Annex Spaces

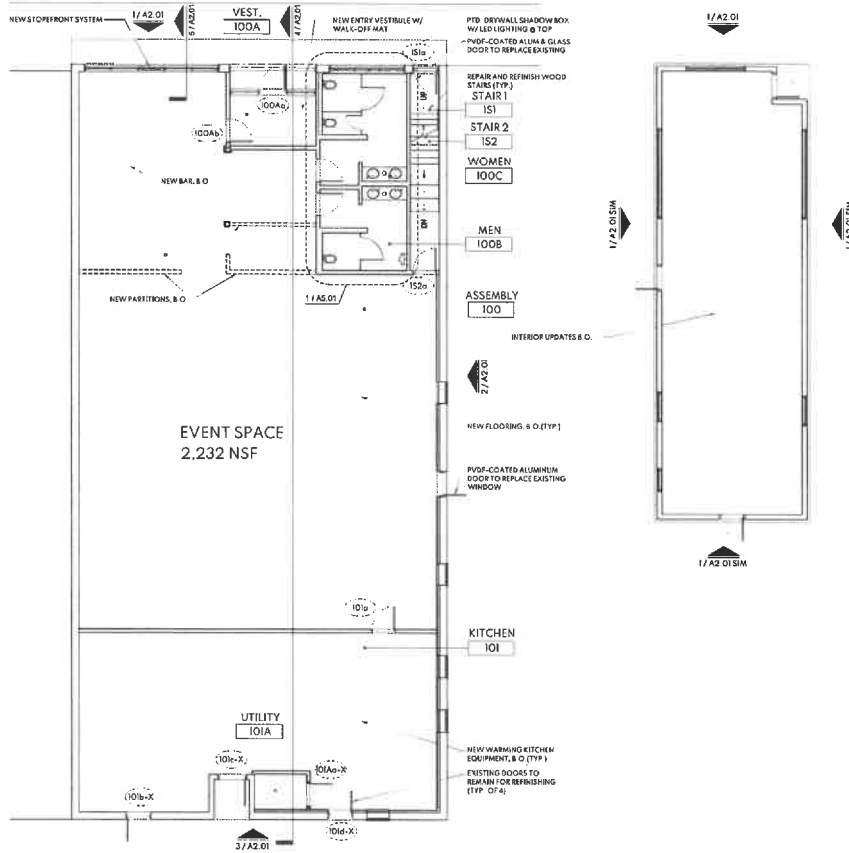
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DEMO FLOOR  
PLANS

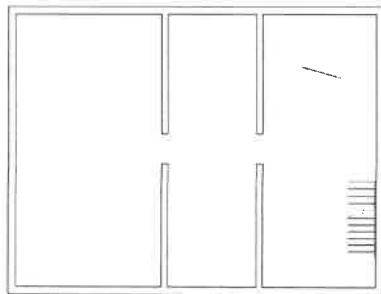
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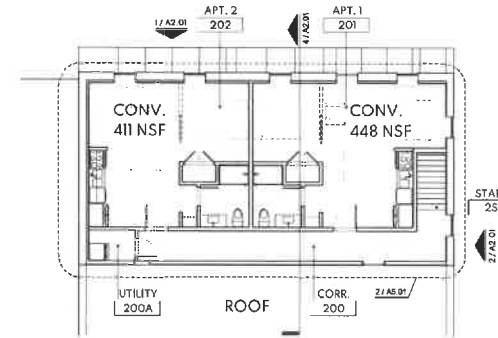
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1 GROUND FLOOR PLAN  
SCALE: 1" = 8'-0"



3 BASEMENT FLOOR PLAN  
SCALE: 1" = 8'-0"



2 SECOND FLOOR PLAN  
SCALE: 1" = 8'-0"

#### WASHINGTON SQUARE ANNEX PROJECT

#### ROOM SCHEDULE

ROOM	NUMBER	FINISHES	WALL	FLOOR	CEILING	NOTES
100	100A	SC-1	WS-1	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100B	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100C	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100D	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100E	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100F	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100G	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100H	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100I	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100J	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100K	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100L	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100M	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100N	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100O	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100P	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100Q	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100R	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100S	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100T	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100U	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100V	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100W	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100X	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100Y	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT
100	100Z	SC-1	WS-2	FL-1	CE-1	EXISTING FINISHES BY TENDANT

#### FINISH SCHEDULE

FINISHES	PRODUCT TYPE	PRODUCT
WS-1	WALL PAPER	W-1
WS-2	WALL PAPER	W-2
FL-1	FLOORING	F-1
FL-2	FLOORING	F-2
CE-1	CEILING	C-1
CE-2	CEILING	C-2
ST-1	STAIRS	S-1
ST-2	STAIRS	S-2
DO-1	DOORS	D-1
DO-2	DOORS	D-2
GL-1	GLASS	G-1
GL-2	GLASS	G-2
MT-1	METAL	M-1
MT-2	METAL	M-2
PT-1	PAINT	P-1
PT-2	PAINT	P-2
SP-1	SPRINKLER	SP-1
SP-2	SPRINKLER	SP-2
SC-1	SCAFFOLD	SC-1
SC-2	SCAFFOLD	SC-2
UT-1	UTILITY	UT-1
UT-2	UTILITY	UT-2
AP-1	APARTMENT	AP-1
AP-2	APARTMENT	AP-2
AP-3	APARTMENT	AP-3
AP-4	APARTMENT	AP-4
AP-5	APARTMENT	AP-5
AP-6	APARTMENT	AP-6
AP-7	APARTMENT	AP-7
AP-8	APARTMENT	AP-8
AP-9	APARTMENT	AP-9
AP-10	APARTMENT	AP-10
AP-11	APARTMENT	AP-11
AP-12	APARTMENT	AP-12
AP-13	APARTMENT	AP-13
AP-14	APARTMENT	AP-14
AP-15	APARTMENT	AP-15
AP-16	APARTMENT	AP-16
AP-17	APARTMENT	AP-17
AP-18	APARTMENT	AP-18
AP-19	APARTMENT	AP-19
AP-20	APARTMENT	AP-20

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D5.01.2023 ARCH. SCHEMATIC DESIGN  
REV. I DATE I ISSUE

DATE SIGNED:

Washington Square  
Project - Annex Spaces

PROJECT NUMBER: 22-01

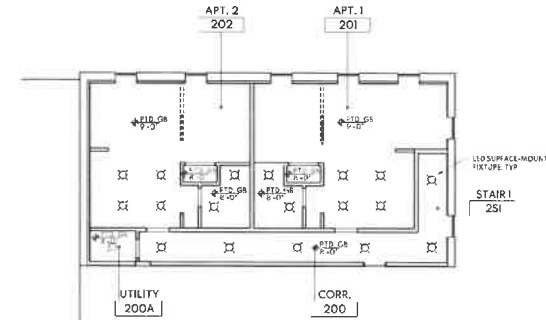
FLOOR PLANS  
& FINISH SCHEDULE

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1 GROUND FLOOR PLAN  
SCALE: 1" = 8'-0"



2 SECOND FLOOR PLAN  
SCALE: 1" = 8'-0"



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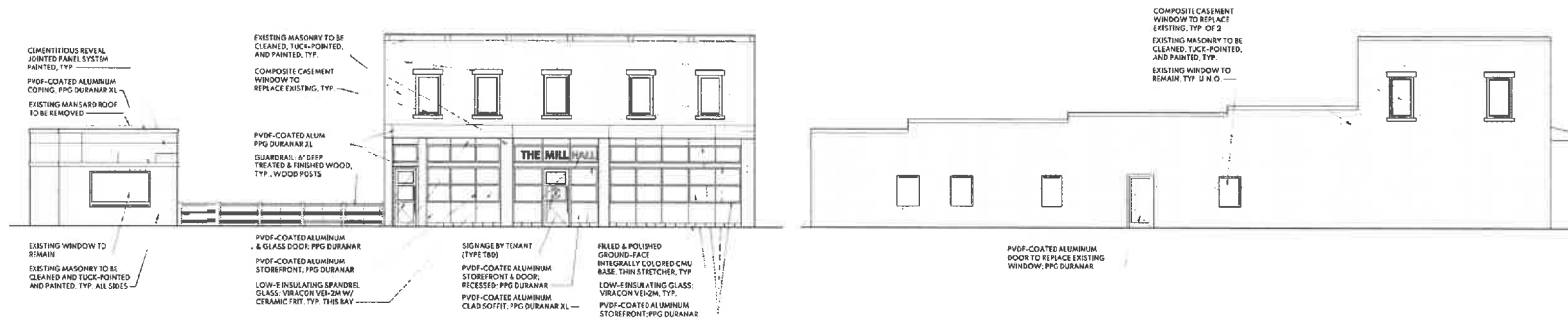
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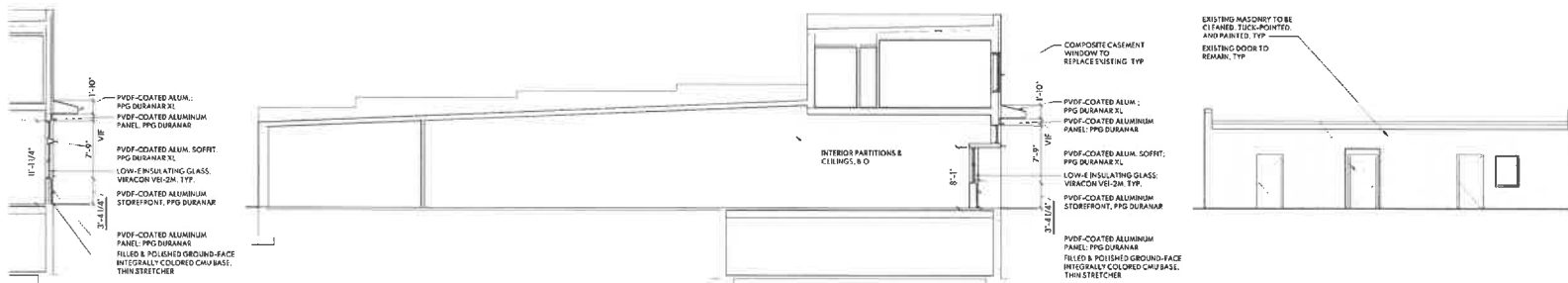
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1 NORTH ELEVATION  
SCALE: 1" = 8'-0"

2 EAST ELEVATION  
SCALE: 1" = 8'-0"



3 SECTION  
SCALE: 1" = 8'-0"

LOOKING WEST

4 SECTION  
SCALE: 1" = 8'-0"

LOOKING WEST

3 SOUTH ELEVATION  
SCALE: 1" = 8'-0"

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BUILDING  
ELEVATIONS &  
SECTION

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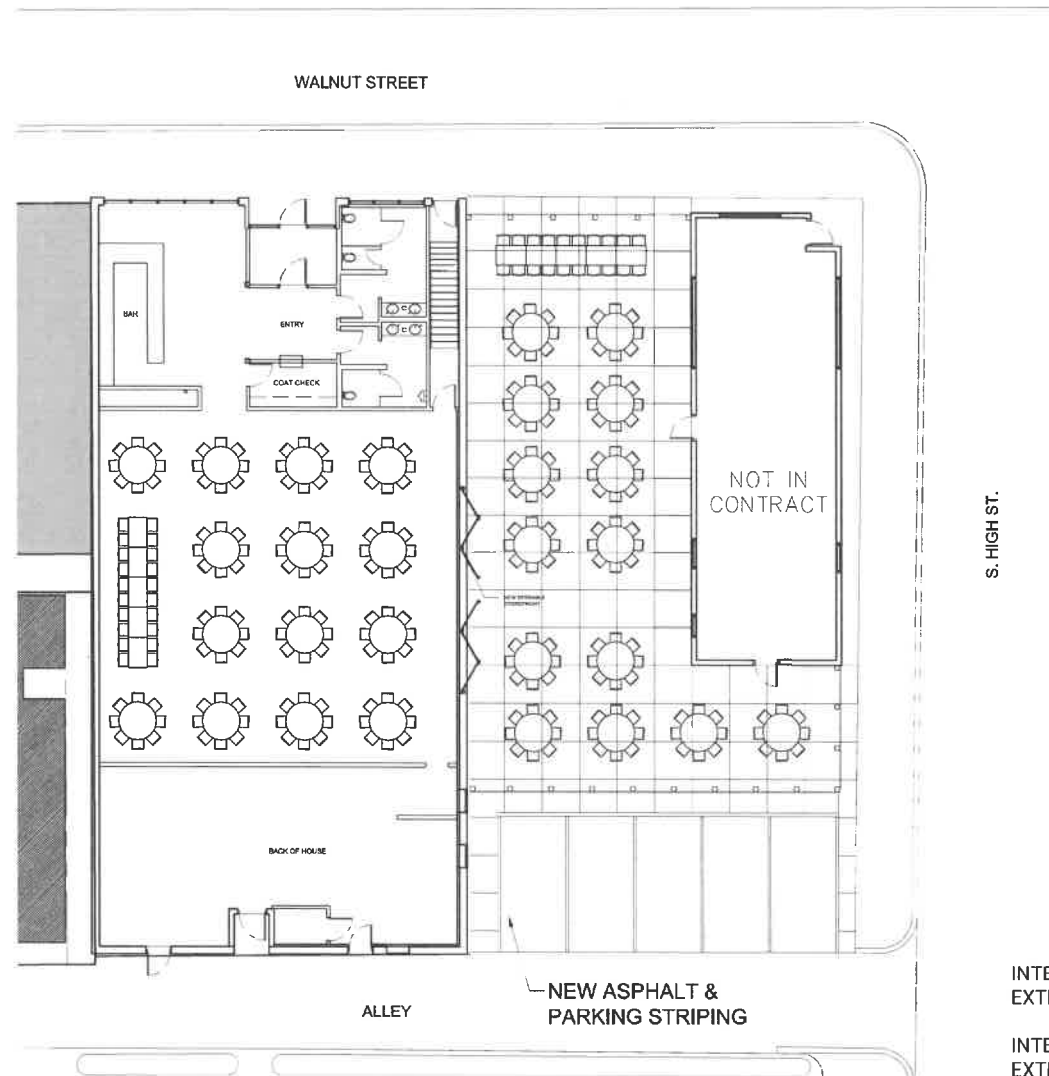
Washington, IL

## *Schematic Design Presentation*

June 23, 2023

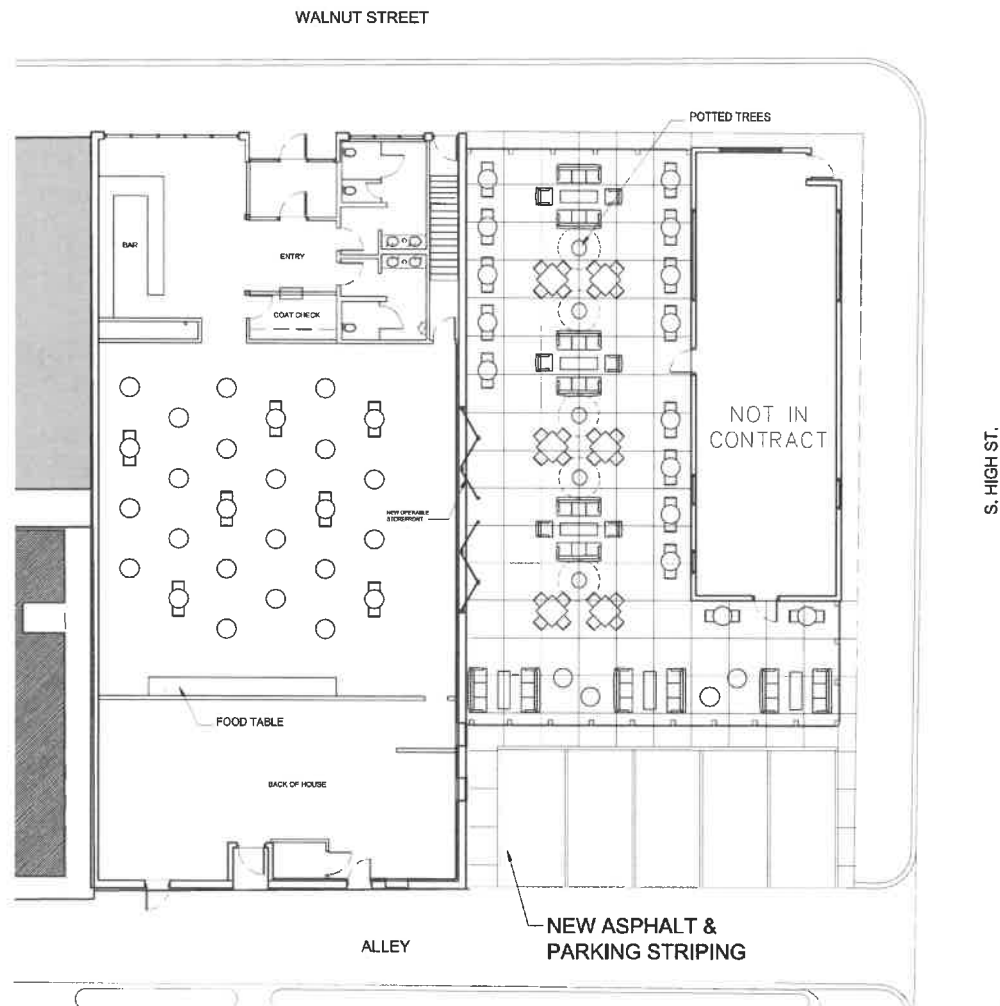
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aria  
GROUP



INTERIOR SEATS: 132  
EXTERIOR SEATS: 132

INTERIOR OCCUPANCY: 148  
EXTERIOR OCCUPANCY: 173



INTERIOR SEATS: 14  
EXTERIOR SEATS: 96

INTERIOR OCCUPANCY: 148  
EXTERIOR OCCUPANCY: 173



ELIGIBLE EXPENSES	ESTIMATE	BASE SUBSIDY %	BASE SUBSIDY AMT.	SCOPE BONUS (62+%)	POSSIBLE SCOPE BONUS AMT.	TOTAL SUBSIDY (82+%)	TOTAL SUBSIDY AMT.
<b>Exterior Work</b>							
Parking lot*	\$ 15,000.00	20%	\$ 3,000.00	62.5472%	\$ 9,382.08	82.5472%	\$ 12,382.08
Façade brick improvements	\$ 85,000.00	20%	\$ 17,000.00	62.5472%	\$ 53,165.12	82.5472%	\$ 70,165.12
Roof improvements*	\$ 50,000.00	20%	\$ 10,000.00	62.5472%	\$ 31,273.60	82.5472%	\$ 41,273.60
Windows/door replacements	\$ 52,500.00	20%	\$ 10,500.00	62.5472%	\$ 32,837.28	82.5472%	\$ 43,337.28
Exterior demo*	\$ 3,000.00	20%	\$ 600.00	62.5472%	\$ 1,876.42	82.5472%	\$ 2,476.42
<b>SUBTOTAL</b>	<b>\$ 205,500.00</b>	<b>20%</b>	<b>\$ 41,100.00</b>	<b>62.5472%</b>	<b>\$ 128,534.50</b>	<b>82.5472%</b>	<b>\$ 169,634.50</b>
<b>Interior Work</b>							
Basement structure	\$ 15,000.00	20%	\$ 3,000.00	62.5472%	\$ 9,382.08	82.5472%	\$ 12,382.08
Mold remediation	\$ 10,000.00	20%	\$ 2,000.00	62.5472%	\$ 6,254.72	82.5472%	\$ 8,254.72
Interior demo*	\$ 15,000.00	20%	\$ 3,000.00	62.5472%	\$ 9,382.08	82.5472%	\$ 12,382.08
Front exterior	\$ 15,000.00	20%	\$ 3,000.00	62.5472%	\$ 9,382.08	82.5472%	\$ 12,382.08
Stairs and other framing	\$ 25,000.00	20%	\$ 5,000.00	62.5472%	\$ 15,636.80	82.5472%	\$ 20,636.80
HVAC	\$ 11,000.00	20%	\$ 2,200.00	62.5472%	\$ 6,880.19	82.5472%	\$ 9,080.19
Plumbing and fixtures	\$ 30,000.00	20%	\$ 6,000.00	62.5472%	\$ 18,764.16	82.5472%	\$ 24,764.16
Electrical improvements	\$ 27,500.00	20%	\$ 5,500.00	62.5472%	\$ 17,200.48	82.5472%	\$ 22,700.48
Drywall/paint*	\$ 25,000.00	20%	\$ 5,000.00	62.5472%	\$ 15,636.80	82.5472%	\$ 20,636.80
Trim	\$ 10,000.00	20%	\$ 2,000.00	62.5472%	\$ 6,254.72	82.5472%	\$ 8,254.72
Kitchen upgrades	\$ 20,000.00	20%	\$ 4,000.00	62.5472%	\$ 12,509.44	82.5472%	\$ 16,509.44
Flooring improvements	\$ 15,000.00	20%	\$ 3,000.00	62.5472%	\$ 9,382.08	82.5472%	\$ 12,382.08
<b>SUBTOTAL</b>	<b>\$ 218,500.00</b>	<b>20%</b>	<b>\$ 43,700.00</b>	<b>62.5472%</b>	<b>\$ 136,665.63</b>	<b>82.5472%</b>	<b>\$ 180,365.63</b>
<b>TOTAL</b>	<b>\$ 424,000.00</b>	<b>20%</b>	<b>\$ 84,800.00</b>	<b>62.5472%</b>	<b>\$ 265,200.13</b>	<b>82.5472%</b>	<b>\$ 350,000.13</b> **
<b>(NOT TO EXCEED)</b>							

\* Included as eligible items due to the project scope

\*\* Total subsidy amount is capped at \$350,000 and would be reduced if the actual costs are less than 90% of the estimated project cost.

## EXHIBIT B

120-126 Walnut Street Estimated Costs/Property Tax Generation					
	<u>Developer</u>	<u>TIF</u>	<u>Total</u>		
120 Walnut Acquisiton	\$172,500		\$172,500		
126 Walnut Acquisition	\$140,000		\$140,000		
Architectural/engineering	\$49,000		\$49,000		
Interior/exterior redevelopment	\$74,000	\$350,000	\$424,000		
Tenant buildout	\$250,000		\$250,000		
Development costs	\$215,000		\$215,000		
<b>TOTAL</b>	<b>\$900,500</b>	<b>\$350,000</b>	<b>\$1,250,500</b>		
<b>Address</b>	<b>2022 Assess.</b>	<b>2022 Prop. Tax</b>	<b>2023 Proj. Assess.</b>	<b>2023 Proj. Prop. Tax</b>	<b>2023 Prop. Tax Inc.</b>
120 Walnut	\$6,720	\$588	\$58,000	\$5,081.19	\$4,493.19
126 Walnut	\$42,620	\$3,733	\$48,000	\$4,205	\$472.12