

EXHIBIT B

**DOWNTOWN IMPROVEMENT AND RENOVATION GRANT PROGRAM
AGREEMENT**

This Agreement is entered into this 16th day of November, 2023, by and between the Village of Lombard, Illinois, (hereinafter referred to as the “Village”), and property owner PREA118LLC, signed by agent Richard Yangas (hereinafter referred to as “Applicant”) for the property at 118 West St. Charles Road, Lombard, Illinois (said location being legally described on Exhibit “1” attached hereto and made part hereof – hereinafter referred to as the “Subject Property”). The Village and the Applicant are sometimes referred to herein collectively as the “Parties.”

WITNESSETH

WHEREAS, the Village, pursuant to Sections 36.30 through 36.36 of the Lombard Village Code, has established a Downtown Improvement and Renovation Grant Program (hereinafter referred to as the “Program”) and, as such, will provide grants to qualified business owners and property owners in the Eligible TIF Districts (as said term is defined in Section 36.31 of the Lombard Village Code) for exterior renovations; and

WHEREAS, the Program compliments and supports the Village's plans to maintain a quality Central Business District; and

WHEREAS, exterior renovations are desirable within the Central Business District and contribute to an economically strong Central Business District; a commercial area where the image, appearance, and environment encourage the attraction of shoppers; and

WHEREAS, the Applicant wish to participate in this Program for proposed exterior renovations to be located at 118 West St. Charles Road, Lombard, Illinois; with said exterior and accessibility renovations being more specifically described in Exhibit “2” attached hereto and made part hereof (hereinafter referred to as the “Project”);

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt of which is hereby acknowledged by the Parties hereto, the Parties agree as follows:

SECTION 1: The Village shall provide the Applicant with a grant under the Program in an amount not to exceed \$49,618, (hereinafter referred to as the “Grant”) for the proposed façade enhancements.

Such Grant shall be available to the Applicant upon the authorization of the Village's Director of Community Development, and after the Applicant has constructed the Project, and complied with the provisions of this Agreement and Sections 36.30 through 36.36 of the Lombard Village Code, as well as paid for the Project. The maximum amount

of the Grant, as set forth above, is based upon the Applicant expending no less than ninety nine thousand, two hundred thirty-five and 00/100 dollars (\$99,235) on the proposed exterior façade modifications. In the event that the Applicant's expenditures for the Project are less, the Grant shall be reduced such that the maximum amount of the Grant shall not exceed fifty percent (50%) of the amount expended by the Applicant in relation to the Project.

SECTION 2: The Applicant shall undertake the following in connection with the Project:

1. Building permits must be received for the applicable work, with completion and passage of all required inspections.
2. Work shall be complete one year from the date of approval by the ECDC.
3. Before the grant can be paid out, the applicant shall submit a final receipt (showing the project is paid in full), waivers of lien from contractors, and an IRS W-9 form.
4. After the grant money is paid, the applicant shall display the Village window sign acknowledging they received a grant.

SECTION 3: Upon completion of the Project, the Applicant shall maintain the Subject Property and the business located thereon in accordance with all applicable federal, state and local laws, rules and regulations.

SECTION 4: The Applicant hereby consent to the recording of this Agreement to serve as notice to future purchasers, assigns, estate representatives, mortgagees, and all other interested persons of the conditions outlined in this Agreement.

SECTION 5: In the event the Village terminates this Agreement as a result of the Applicant failing to comply with any of the terms of this Agreement, the Applicant shall be required to repay any amount of the Grant that has been disbursed by the Village.

SECTION 6: This Agreement shall be binding upon the successors and assigns of the Parties hereto.

VILLAGE OF LOMBARD


By: Keith T. Giagnorio, Village President

Resolution No. 59-23
118 West St. Charles Road


Attest: Elizabeth Brezinski, Village Clerk

APPLICANT

PREA118LLC, Richard Yangas

Resolution No. 59-23
118 West St. Charles Road

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Keith T. Giagnorio, personally known to me to be the President of the Village of Lombard, and Elizabeth Brezinski, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 16th day of Nov., 2023.

Commission expires April 1, 2024.

Monika Reszka

Notary Public



Resolution No. 59-23
118 West St. Charles Road

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO
HEREBY CERTIFY that Richard Yangas, personally known to me to be the same person
whose names are subscribed to the foregoing instrument, appeared before me this day in
person and severally acknowledged that they signed and delivered the said instrument, as
their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2023.

Commission expires _____, 20____.

Notary Public

Resolution No. 59-23
118 West St. Charles Road

EXHIBIT 1
Legal Description

LOT 3 IN BLOCK 10 IN TOWN OF LOMBARD, IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39, NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 23, 1868 AS DOCUMENT 9483 IN DUPAGE COUNTY, ILLINOIS.

PIN 06-07-204-027

ADDRESS 118 WEST ST, CHARLES ROAD, LOMBARD

EXHIBIT 2

The Community Development Department retains a copy of the submittal to the Economic and Community Development Committee. This submittal includes contractor's quotes and a description of the work to be completed. As set forth in the attached building plans, the applicant proposes to undertake:

- Awning replacement along the west wall
- A new metal awning along the south wall
- New PREA signage on the south and west elevations
- Companion exterior functional and exterior lighting on the west and south elevations
- Selected masonry painting on the west and south facades
- Minor landscape enhancements at the west entrance

The estimated façade enhancement component is \$99,235 and is grant eligible up to \$49,618 (i.e., 50% of the Project cap).