

Exhibit A

**DEVELOPMENT AGREEMENT BETWEEN
THE VILLAGE OF SCHAUMBURG AND IG CAPITAL, LLC FOR THE APPROVAL OF A
COOK COUNTY CLASS 7B REAL ESTATE TAX CLASSIFICATION
FOR 200 S. ROSELLE ROAD, SCHAUMBURG, ILLINOIS**

(attached)

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THIS AGREEMENT ("Agreement") is made and entered into as of the 22 day of February, 2022, by and between the Village of Schaumburg, an Illinois home rule municipal corporation (the "Village") and IG Capital, LLC ("IG Capital").

RECITALS

- A. The Village is a home rule unit of local government.
- B. IG Capital is the owner of the following-described property:

THAT PART OF LOT 1 LYING SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A NORTHEAST CORNER OF SAID LOT 1, BEING ALSO THE SOUTHEAST CORNER OF LOT 10 IN TOWN SQUARE RESUBDIVISION THE NEXT 3 COURSES BEING ALONG THE COMMON LINE BETWEEN SAID LOTS 1 AND 10: NORTH 89°47'31" WEST 54.91 FEET, WESTERLY 135.26 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 250.00 FEET CONCAVE NORTHERLY AND WHOSE CHORD BEARS NORTH 74°17'31" WEST A DISTANCE OF 133.62 FEET THENCE WESTERLY 59.02 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 155.00 FEET CONCAVE SOUTHERLY AND WHOSE CHORD BEARS NORTH 69°41'59" WEST A DISTANCE OF 58.66 FEET TO THE SOUTHWEST CORNER OF SAID LOT 10 THENCE WESTERLY 59.50 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 368.15 FEET CONCAVE SOUTHERLY AND WHOSE CHORD BEARS NORTH 85°14'12" WEST A DISTANCE OF 59.44 FEET THENCE NORTH 89°52'01" WEST 351.19 FEET THENCE WESTERLY 27.83 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 150.00 FEET CONCAVE NORTHERLY AND WHOSE CHORD BEARS NORTH 84°33'09" WEST A DISTANCE OF 27.79 FEET THENCE NORTH 79°14'16" WEST 51.13 FEET THENCE NORTH 10°45'44" EAST ALONG THE SOUTHWESTERLY EXTENSION OF A WEST LINE OF SAID LOT 1A DISTANCE OF 4.45 FEET TO A WESTERLY CORNER THEREOF SAID WESTERLY CORNER BEING ALSO THE SOUTHEAST CORNER OF LOT 2 IN TOW SQUARE RESUBDIVISION AFORESAID THE NEXT 3 COURSES BEING ALONG THE COMMON LINE BETWEEN SAID LOTS 1 AND 2: NORTH 79°14'54" WEST 17.98 FEET THENCE WESTERLY 46.36 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 250.00 FEET CONCAVE SOUTHERLY AND WHOSE CHORD BEARS NORTH 84°33'08" WEST A DISTANCE OF 46.29 FEET THENCE NORTH 89°51'51" WEST 316.33 FEET TO THE POINT OF TERMINUS OF SAID LINE BEING A NORTHWEST CORNER OF SAID LOT 1 BEING ALSO THE SOUTHWEST CORNER OF SAID LOT 2 IN TOWN SQUARE RESUBDIVISION OF LOTS 1 AND 2 IN WILKS SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, TOGETHER WITH LAND IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22 TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Index Numbers: 07-22-301-063-0000;

Common Address: 200 S. Roselle Road, Schaumburg, Illinois 60173;
(the "Subject Property").

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- C. Tony's Fresh Market will be the primary occupant of the subject property and will operate a grocery store on the Subject Property (the "Facility").
- D. IG Capital is currently seeking a real estate tax incentive under Class 7B of the Cook County Real Property Assessment Classification Ordinance (the "Incentive") and seeking the Village's assistance in obtaining the approval of the Class 7B Incentive.
- E. The Village is willing to assist IG Capital in obtaining the approval of the Class 7B Incentive, provided the Village receives certain assurances from IG Capital relating thereto, given that the continued operation of the primary tenant business in the Village should be beneficial to the economic vitality of the Village.

IN CONSIDERATION OF the Recitals set forth above, the mutual covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by IG Capital and the Village, IG Capital and the Village agree as follows:

Section 1. The Village shall approve the Class 7B Incentive for the Subject Property and the Facility.

Section 2. The primary tenant, Tony's Fresh Market, will have a minimum of two hundred (200) employees by **December 1, 2022** that is located on the Subject Property (the "Facility"); and is to be maintained for the term of the 7B Incentive.

Section 3. IG Capital ^{Tony's Finer Foods Enterprises, Inc.} will invest a minimum of ten million dollars (\$10,000,000.00) in additional improvements to the Facility by **December 1, 2022**.

Section 4. IG Capital and/or the primary tenant will support Schaumburg civic agencies including, but not limited to, the Schaumburg Business Association, Harper College, Roosevelt University and Meet Chicago Northwest, for the term of the 7B Incentive.

Section 5. IG Capital shall, on an annual basis, provide the Village with the number of employees at the Facility as well as written evidence regarding any real property capital improvements made to the Property. IG Capital will provide the Village with copies of any affidavits submitted to the Cook County Assessor as required to be in compliance with and to retain the 7B Tax Incentive.

Section 6. 7B Incentive Termination Provision: If IG Capital does not comply with the requirements set forth in Sections 2 and 3, and/or does not comply with Sections 4 and 5 above on an annual basis:

- A. The Village may request that the Cook County Assessor terminate the Class 7B Incentive for the Subject Property; and

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- B. The 7B Incentive will be terminated if IG Capital ceases operations during the Incentive period. A Cease Operation Form must be submitted to the Cook County Assessor within 30 days of the end of operations.
- C. The Cook County Assessor may terminate the 7B designation under the any of the following circumstances:
- ~~Failure to file the required annual affidavit prior to the filing deadline;~~
 - Failure to maintain the property in substantial compliance with all applicable local building, safety, and health codes and requirements;
 - Failure to comply with the Class 7B requirements of substantial occupancy.
- D. In return for receiving the Incentive classification for the subject property, IG Capital stipulates and agrees that in the event of a termination, that it shall be personally liable for and shall reimburse to the County Collector an amount equal to the difference, if any, in the amount of taxes that would have been collected had the subject property been assessed without the Incentive classification and the amount of taxes actually billed and collected upon the subject property for the tax year in which the Incentive was revoked or cancelled during which the property was being assessed with the Incentive classification.
- E. Failure of IG Capital to make such a reimbursement to the County Collector shall ~~not~~ constitute a lien upon the subject property ~~but shall constitute an in person liability, which may be enforced against the owners.~~ If necessary, a Repayment Plan agreement could be established.

Section 7. Recitals. This Agreement shall be deemed dated and become effective on the date the last party executes this Agreement, as set forth below, which date shall be inserted on the first page hereof.

Section 8. Effective Date. This Agreement shall be deemed dated and become effective on the date the last party executes this Agreement, as set forth below, which date shall be inserted on the first page hereof.

VILLAGE OF SCHAUMBURG

By: _____

Tom Dailly

Tom Dailly, Village President

Attest: _____

Date: _____

2/22/22

IG CAPITAL, LLC

By: _____

Frank Ingrassia

Attest: _____

Date: _____

02/12/2022