AGENDA

Schaumburg Business Development Commission

Monday, April 13, 2026
5:00 PM
Topgolf
2050 Progress Parkway

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

A G E N D A

I. CALL TO ORDER

A. Attendee Introductions

II. APPROVAL OF MINUTES

A. Minutes March 9th 2026

III. NEW BUSINESS

A. Featured Business of the Month - Topgolf

B. Educational Topic - Schaumburg Auto Industry and Recent Projects - Lee Wulbert - Resnick Automotive, Mark Battista - Bob Rohrman Auto Group, Steve Napleton - Napleton Auto Group

C. Recommendation to Allocate the Village of Schaumburg Tax-Exempt Private Activity Bonding Authority to the Town of Normal for the Assist Homeownership Program

D. Recommendation to approve a Redevelopment Agreement with Nitti Group, LLC for financial assistance from the North Schaumburg TIF for redevelopment of the Loeber Farm property

E. Recommendation to Approve an Amendment to the Class 6B RDA of 1050 Albion Avenue for Yamada America, Inc.

IV. UNFINISHED BUSINESS

V. CONTINUING ITEMS

A. Village of Schaumburg Update

B. Schaumburg Business Association Update

VI. DEFERRALS

VII. COMMENTS FROM THE PUBLIC

VIII. ADJOURNMENT

IX. NEXT MEETING

A. Andretti Indoor Karting and Games - 1440 Thoreau Drive

In compliance with the Americans with Disabilities Act and other applicable Federal and State laws, the meeting will be accessible to individuals with disabilities. Persons requiring auxiliary aids and/or services should contact the Village Manager's Office at 847.923.4705, preferably no later than five days before the meeting.

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Attendee Introductions
04/13/26
Schaumburg Business Development Commission

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Minutes March 9th 2026
04/13/26
Schaumburg Business Development Commission

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action:

ATTACHMENTS:
- Minutes 03-9-26.pdf

I have reviewed the minutes, and they correctly represent the actions taken by the Commission.

Matt Frank, Director of Economic Development

SCHAUMBURG BUSINESS DEVELOPMENT COMMISSION
VILLAGE OF SCHAUMBURG
SHAWS CRAB HOUSE
MARCH 9, 2026

MEMBERS PRESENT

Anil Barot, Algoworks
Dan Benassi, Entre Commercial Realty
Andrea Biwer, Schaumburg Business Association
Brandon Cork, Roosevelt University
Jim Earley, Ala Carte Entertainment
Teresa Faidley, Schaumburg Bank & Trust
Tim Gallagher, First Equity Group, LLC
Tom Gosche, GLM
Dieter Heigl, Renaissance Schaumburg
Kurt Hutchinson, Illinois Bone & Joint Institute
Heather Larson, Meet Chicago Northwest
Zach Neff, IKEA
Jeff Miller, Divine Signs and Graphics
Dan Origer, DJ's Auto Service Center
George Perschon, Trend Building Services
Chris Speca, Woodfield Mall
Randy Yu, Misumi

OTHERS PRESENT

Brian Bieschke, Village of Schaumburg
Mayor Dailly, Village of Schaumburg
Jane Lentino, Village of Schaumburg
Mark Madej, Village of Schaumburg
Liz Dechant, Village of Schaumburg
Matt Frank, Village of Schaumburg
Brian Townsend, Village of Schaumburg
Matt Wilson, Village of Schaumburg
Jen Luby, Dayhouse Coworking
George Dunham, Dayhouse Coworking
Chandler Wiegand, U.S. Waterproofing

1. CALL TO ORDER

Roll Call

Mr. Cork opened the meeting at 5:30 pm and welcomed everyone. Happy International Women's Day!
I want to take a minute to recognize that we lost a special person this last week. George Kalkounos, the owner of Chicago Prime Steakhouse. He was a legend in the restaurant business. In 1999 he opened Chicago Prime Steakhouse and moved to Algonquin Rd. He was a true gentleman. If it's in your heart to donate to the Chicago Prime Restaurants Endowed Scholarship Harper College, established in 2013 please do so.

Mayor Dailly said anyone who knew George or visited his restaurant know they have the best steaks around and the service was impeccable. George added that personal touch when you visited his restaurant. I will miss his jokes, I had many good meals there.

Mr. Cork said we definitely want to make sure we go over to cover the mission of why we're all here together, which is very important. This 30 member Schaumburg Business Development Commission, meets on a monthly basis to discuss economic development issues, get updates on issues affecting the business community as well as feature business of the month and business retention programs to educate the community about the businesses and also contribute to the businesses and the decisions being made here in Schaumburg. We're also here to promote the industrial and commercial development of the village and serve as ambassadors to the business community and also gather information to inform the public about the benefits and make recommendations to the village president and the village board.

2. APPROVAL OF MINUTES – JANUARY 12, 2026

Ms. Faidley motioned to approve the meeting minutes from January 12, 2026.
The motion was seconded by Mr. Yu.

3. SPOTLIGHT BUSINESS – DAYHOUSE COWORKING

Mr. Frank said we have Jen Luby here to talk about hospitality and coworking. Jen is a community builder who is passionate about supporting working parents. With a background in communications and event production she excels at connections and bringing people together in a hospitality centric environment. The concept for her business Dayhouse arose from her own desire to find a supportive environment while working from home. She serves on multiple philanthropic boards, and cultural institutions in and around the Chicago area, and lives in Highland Park with her family. Though Schaumburg is her second location, she does have some strong ties here.

Ms. Luby said as Matt mentioned, I do have ties to Schaumburg, my family moved here in the 70's. Both of my parents were involved and sat on different boards including the Village and the Township. I went to local schools; I played in local parks and spent my babysitting money at

Woodfield Mall. Today I am here not as a proud Conant High School graduate and not even as the fourth runner-up in the 1999 Ms. Schaumburg pageant, but as the founder of Dayhouse Coworking.

Ms. Luby said Dayhouse is a boutique coworking space. I designed it for people who want a professional environment to work in without a long-term lease. I started because I saw people working from coffee shops and from home. I myself worked from home and at the time my daughter was 3. If you've ever had a 3 year old coworker, you know that it doesn't go well. I started to look for a place that I really vibed with and I couldn't. All small business owners are a little insane, so as a small business owner I was like, well, I'll just make my own. So I did and that was 7 years ago. Dayhouse Highland Park is celebrating 7 years this week, and Dayhouse Schaumburg is celebrating 3 months.

Ms. Luby said we create a space that is generally supportive. We design an environment that is warm and homey, rather than corporate. We know that there is more to our members' lives, than just their jobs. We offer coworking memberships starting at $29 per month, meeting rooms and private offices. It is a very approachable method for someone who wants to get out of their house and into a supportive community. Our ideal member is someone who is an entrepreneur, a remote employee or a small business team who is looking for an intentional community focused workspace. Our members are not typically looking for aggressive networking to blindly pass out business cards; they want to build relationships. That is what's happening for our 30 members right now. Our big marketing push now is our private offices. They start at $795 a month and terms are very flexible. This is a very good way to get into Town Square. If you are curious, please stop by for a tour. Thank you.

4. FEATURED BUSINESS OF THE MONTH – U.S. WATERPROOFING

Mr. Cork said the featured business of the month for March is U.S. Waterproofing. U.S. Waterproofing is a third-generation family-owned business serving the Midwest since 1957. The business was founded by Uncle Al Weiner after WWII, starting in his basement on Chicago's North Side with his brothers-in-law. 69 years later, his great-nephew Matt Stock leads the company as CEO, carrying on the same customer-first principles to keep basements dry.

Mr. Cork said U.S. Waterproofing first established its Schaumburg presence in 1979. They relocated to a larger facility in Rolling Meadows in 2007 and returned here in 2021 with a new state of the art headquarters at 81 Remington Road. Today, they are the Midwest's largest and longest running basement waterproofing and foundation repair company, serving customers in Illinois, Indiana and Wisconsin.

Mr. Cork said "Basement leaking got ya' freaking?" Not to worry - they offer services for sump pumps, gutters, downspouts, crawl spaces, window wells, and structural foundation repairs. They are now rolling out new radon mitigation services.

Mr. Cork said one thing that sets U.S. Waterproofing apart is its workforce. They keep all technicians on staff year-round, even during dry spells, instead of relying on temporary hourly workers. A new on-site staff training center ensures their team stays current with the latest technology and is prepared when the weather changes at a moment's notice.

Mr. Cork added U.S. Waterproofing is a member of the SBA and a longtime supporter of local causes including Lemonade Day and the Village's Bike Path Clean-Ups, and non-profit organizations like the Schaumburg Food Pantry, Feed My Starving Children, and Project Santa.

Mr. Cork said it is my great pleasure to now introduce Chandler Wiegand, Chief Executive Officer, to present this plaque in appreciation of U.S. Waterproofing's outstanding contributions to the Schaumburg community.

Mr. Wiegand said thank you everyone, I apologize, Matt could not make it today. The reason we came back to Schaumburg is because we are a people business, from a consumer standpoint and our employees. The Rolling Meadows location did not have the room for us to do that. We're going to work on facility improvements and thanks for having me here.

Mayor Dailly said I've used U.S. Waterproofing personally and professionally and their services are great. I highly recommend them.

5. EDUCATIONAL TOPIC – ECONOMIC DEVELOPMENT STRATEGIC PLAN UPDATE

Mr. Wilson said this is our Strategic plan update, we are in year 2 of our 3-year framework. This is a reminder of our roadmap of sustaining Schaumburg's role as one of Illinois' largest economic centers. Within this framework we discuss several things which include office, industrial and retail sector plans, a real estate and land use analysis talking about what redevelopment opportunities exist here in Schaumburg, and lastly our action plan update. Which goes over what we set out to do and our progress.

Mr. Wilson said the first item was economic growth with business retention and expansion. In the two years since we established the Strategic Plan – we've conducted 80 retention visits. We visit businesses and want to know what their pain points and challenges are and how they're doing. This year we've conducted 12 retention visits thus far, last year we conducted 42. Our goal this year is 50 visits. At these visits we offer suggestions and resources, incentives or invite them to sign up for our newsletters which are informative for businesses. Our current newsletters are the Small Business Source, Industrial Insider, Real Estate Round-Up and the 90 North Newsline. Year over year we've had 12% increase – that means people are actively engaging with our information. We are also looking at CRM platforms to keep track of information to help engage with clients and have a rolling update of what was said, requested, or shared.

Mr. Wilson said the second item is to create a trained and future ready workforce. We have established that with our partnerships with GCAMP, Harper College and Roosevelt University. This is basically creating those pipelines and continuing workforce development.

Mr. Wilson said the third item is to grow and support the manufacturing industry in Schaumburg. This is to create new jobs and add investment into the community. We have the new 390 West Gateway in Centex, and the north industrial park. It's attracting more industrial users that fit the community. One of the ways we do this is with incentives which is the Class 6b program we talked about in January. We have currently over $376M invested and 4,300 jobs created with the 72 incentives.

Mr. Wilson said our last item is to grow and support the retail sector to increase sales tax revenue. One thing our department does is through tradeshows ICSC and Bisnow to meet with major real estate professionals and developers to attract businesses to Schaumburg. Another way we help is with our small business loan. We presented Phat Phat here not too long ago. They were one of the examples of the $15,000 loan. The small business loan helps with rent/lease, retaining a salary, payroll, and equipment etc. Within the last two years, we've helped 5 businesses and granted $75,000 to assist them.

Mr. Wilson said the action item is strategic initiatives. As I mentioned before, Roosevelt University was a big partner in this and that was to research and develop a business incubator. This was a plan we talked about a lot while putting together the strategic plan and we found a great partner in Roosevelt University. We researched how CDBG funds can be used for an incubator, which hasn't been done in the past from what we know. Roosevelt, since the pilot program last year embraced this program and are now calling it RISE and it's about bringing students back and businesses to the Schaumburg location. Right now, they have 21 participants and we held 8 lecture series and we're about to get started again. I encourage you to go check it out.

Mr. Wilson said the next item is to develop and launch the TIF in the Centex Industrial Park. I touched on this a bit with the 390 West Gateway. We also launched the 390 West Gateway website; the link is on our website. It showcases available properties, what opportunities are available and talks more about the TIF. There are currently properties being marketed and there is more to come on that action item in the future.

Mr. Wilson said the next initiative is to decrease and stabilize the office sector vacancy rates. As we know, office rates are high in most municipalities. Our vacancy is down 4% from last year at 27.2%. We've actually been fortunate to have companies like Comcast, Wheels, and ADP move to Schaumburg. We also have some reuses like 1699 Woodfield which helps and talking to brokers and also offering the Class 7.

Mr. Wilson said last but not least is business environment. This is enhanced marketing to increase business recruiting strategies. The 90N website is tracking 2,500 visits a month. Our partner Red Caffeine has helped with attracting clicks to the website. We will continue to work

with them to increase that engagement. We also have 2,600 subscribers to our 90 North Newsline newsletter with a 58% click rate. Our first key performance indicator for 90 North shows the growth we've had in the 90 North TIF. $251M invested thus far and the total investment when all said and done is $630M. We will continue to market and develop this.

Mr. Frank said as you serve on the commission, if you hear of any issues from businesses out there having challenges, please refer that to Matt, Liz or myself. Also, within your networks if you hear from folks who would like to be in Schaumburg, we're always willing to listen and keep the momentum going to keep Schaumburg on the right path.

6. VILLAGE OF SCHAUMBURG UPDATE

Mr. Frank said this past weekend Schaumburg celebrated the 70th anniversary of its incorporation. Shaw's has a 70th celebration item on their menu as well. Please submit any photos you might have from the past. We also have a do it yourself tour of 10 stops within the Village to see how it's evolved over the years. We also have Schaumburg Bites at participating restaurants following restaurant week. Please support some of these restaurants. One of the biggest items is the celebration reception at the end of the year, and more information to come on this event that will take place December 15th.

Mr. Frank said I thought it would be fun to run through Schaumburg through the decades. Schaumburg started out as a very small German farming community with 130 residents. Louis Redeker was our first village president, and he won with 57 votes. Sara Meginnis was the first village clerk in 1956. Mayor Robert Atcher was elected in 1959. He was a cowboy singer and performed on WGN TV. He was proactive in marketing the village and expanding it. In 1964, we annexed the airport to accumulate more acreage.

Mr. Frank said from 1966-1975 this is when we started to see some major businesses move here. Motorola moved from Chicago and Pritzker and Centex bought up a bunch of land in Elk Grove and Schaumburg and started the industrial parks.

Mr. Frank said Schaumburg High School opened in 1970 and Woodfield Mall opened in 1971. Woodfield was named for General Wood from Sears and Marshall Fields. Vincent Price was present at the Woodfield ribbon cutting and also Carol Lawrence who was married to Robert Goulet.

Mr. Frank said 1970's and 80's this is when Schaumburg really started to grow to a population of 50,000. The park district facilities started to develop with the Recreation Center at Springinsguth and Bode opening in 1981. We opened the train station in 1982, and the tollway which played a major role opened in 1985. In 1986 we opened the Prairie Center, and they are celebrating a milestone along with the Village. Former Mayor Al Larson was elected in 1987 and served 32

years. The original Zurich Towers, now called Schaumburg Towers, opened in 1989. Another major retail development, Woodfield Village Green, opened in 1993.

Mr. Frank said Roosevelt took over the old Unocal headquarters in 1996. They were operating at Meacham and Golf. IKEA came to the community in 1998. Our population then grew to over 75,000. In 1999, I started with the Village, and I was present for the first Schaumburg Flyers Game.

Mr. Frank said in 2006 we rolled out the Renaissance Hotel which was an exciting milestone. We also turned the old Homemakers site into Whole Foods. Amada was also a great industrial addition for us with a Japanese company bringing folks from all over the world and investing. In 2014, we also created the North Schaumburg TIF.

Mr. Frank said over the last 10 years we've seen some big milestones with Sunstar moving from the city, Zurich followed with their brand-new development in 2018, and Mayor Dailly was elected in 2019. One of Mayor Dailly's missions was backfilling the old Dominick's into a Tony's.

Mr. Frank said, "What could the next decade hold?" We have Andretti opening tomorrow as the anchor of the entertainment district, hopefully that will draw additional tenants there. Obviously, Bob Burk with his Verdian and The District development will continue to roll. Relocation of the Cook County highway yard has been worked on for 25 years; we're hoping to move that and have that gateway opportunity. Down south in the industrial park we have the Experior, and Long Ave. projects which will be huge opportunities to continue to build the community.

6. SCHAUMBURG BUSINESS ASSOCIATION UPDATE

Ms. Biwer said I want to thank the Village for sponsoring our legislative breakfast event. We had 140 attendees. In addition, we have some exciting things coming up. We are celebrating our 25th anniversary on September 11th, we will celebrate that. Good Morning Schaumburg normally happens tomorrow, but because of availability, we will have GMS on March 17th sponsored by Wintrust Bank. Teresa Faidley from Wintrust is here, I'll let her tell you about the plan for Good Morning Schaumburg.

Ms. Faidley said we're very excited to be presenting "Fraud Happens be Ready". You may think you've heard it all before, but I've got 2 investigators from Wintrust to tell you about the latest attacks. We have Irish dancers coming as well to celebrate St. Patrick's Day.

Ms. Biwer said on May 12th we have our Good Morning Schaumburg event at Medinah County Club. We have speakers to talk about the PGA President's Cup, and we'll do a fireside chat over breakfast. Our next signature event is our SBA Golf Classic; the theme this year is Yacht Rock. We have 10-hole sponsors booked, this will sell out, please register soon.

Mr. Cork said on March 26th, The Beauty of Her will take place in the center court of Woodfield Mall. Please join us if you can.

11. **NEXT MEETING** – Monday, April 13th - Topgolf

12. **ADJOURNMENT**

Mr. Yu motioned to adjourn the meeting. The motion was seconded by Ms. Faidley meeting was adjourned at 7:00pm.

Respectfully submitted,

Kristeen Riforgiato
Recording Secretary

Distribution: Village President and Board
Village Clerk
Village Manager

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Featured Business of the Month - Topgolf
04/13/26
Schaumburg Business Development Commission

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Educational Topic - Schaumburg Auto Industry and Recent Projects - Lee Wulbert - Resnick Automotive, Mark Battista - Bob Rohrman Auto Group, Steve Napleton - Napleton Auto Group
04/13/26
Schaumburg Business Development Commission

Presenter:

Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Allocate the Village of Schaumburg Tax-Exempt Private Activity Bonding Authority to the Town of Normal for the Assist Homeownership Program
04/13/26
Schaumburg Business Development Commission

Presenter: Matt Frank
Lead Department: Economic Development

Executive Summary:

Under the Tax Reform Act of 1986, each Home-Rule city is allocated an amount equal to $135 per resident to fund industrial revenue bonds or other permitted private activity bond projects. The village will receive about $10.4 million this year to fund private activity bond projects. According to village policy, if the Village of Schaumburg does not receive any proposals from Schaumburg businesses, the village will make its bond authority available to other communities and agencies.

This year the Village of Schaumburg has not received any requests for the village's tax-exempt bonding authority from outside the community or inside the community. Since Schaumburg received no requests to use the village's tax-exempt bonding authority, staff solicited Illinois Assist to see if they were interested in the volume cap. Illinois Assist has asked that the village reserve the volume cap and allocate it to the Town of Normal for the Assist Homeownership Program. Schaumburg transferred its entire volume cap for 2024 to the Assist Homeownership Program. In 2025, 256 loans totaling over $51 million were issued to Assist homebuyers.

The Village of Schaumburg must reserve all of its volume cap allocation by May or the volume cap space will be available to State agencies and other Home-Rule units.

Recommended Action:

The Steering Committee recommends the Schaumburg Business Development Commission recommend a reservation of the Village's tax-exempt private activity bonding authority to the Town of Normal for the Assist Homeownership Program.

ATTACHMENTS:

- Assist Demographics 2025.pdf
- 2026 MCC Overview.pdf

Town of Normal

Assist Homebuyer Program Demographics

Program Activity

- Over $51 Million of Homes purchased using *Assist* Mortgage Credit Certificate program in 2025
- Represents 256 low and moderate income families buying their first home

Assist

Town of Normal

Loan and Price Characteristics

- Average home price of $201,700 in 2025
- Average Loan-to-Value ratios 89%
- Prices range from $50,599 to $500,000
- 144 of homes purchased priced $200,000 or below
- Federally established maximum purchase price of $544,232 in most areas

Purchase Price Ranges

- Wide Range of Prices
- Lowest: $560,599
- Highest: $500,000
  - Next highest: $410,000
- Purchases dispersed across prices
  - See table
- Maximum Allowable Price of $544,232 in most areas

2025 PURCHASE PRICE DETAIL			
Minimum	Below	Number of Homes	Total Amount
0	100,000	12	916,598
100,000	125,000	12	1,358,900
125,000	150,000	33	4,528,997
150,000	175,000	45	7,251,295
175,000	200,000	37	6,920,900
200,000	225,000	24	5,081,100
225,000	250,000	38	8,932,645
250,000	500,000	55	16,615,822

Assist

Town of Normal

Homebuyer Income Characteristics

- Average Income Has Risen Over Past Four Years
  - $69,734
- Lowest income under $20,000
- Over half (136) of homebuyer's income $70,000 and below
- Highest income $130,315
- Program Restrictions Focus on Low and Moderate Income Homebuyers

Assist

Town of Normal

Income Ranges

- Home purchases distributed across different income ranges
- All purchases restricted to families below median income for area
  - Target areas allow 115% of median income

2025 HOMEBUYER INCOME DETAIL			
Minimum	Below	Number of Homes	Total Amount
0	30,000	4	731,400
30,000	40,000	13	1,699,300
40,000	50,000	38	5,934,498
50,000	60,000	46	7,378,492
60,000	70,000	33	7,275,000
70,000	80,000	35	7,421,522
80,000	90,000	37	8,268,495
90,000	131,000	50	12,897,550

Assist

Town of Normal

Economic and Social Benefits

- Tax Savings to Homebuyers per year
  - $2,000 across most of 256 Homebuyers
- Encourages stable neighborhoods through home ownership
- Real estate commissions, lender fees and fees for other services add to the economic benefits

Assist

Town of Normal

Summary

- The Assist Homebuyer Program sponsored by the Town of Normal supports the housing market
- Low and Moderate income families able to purchase homes despite high interest rates
- Home purchases across a range of prices and incomes
- Economic and social benefits to the community

Assist

Town of Normal

Assist
Homeownership Program

The Assist Mortgage Credit Certificate ("MCC") program sponsored by the Town of Normal reduces the homebuyer's ongoing cost of borrowing by giving them a federal income tax credit of 25% of the annual mortgage interest paid (up to $2,000 per year).

Overview

- Communities join together through an Inter-governmental Cooperation Agreement
- Home rule communities may contribute private activity bond volume cap
- No financial contribution or commitment required from any participant
- Any Illinois municipality can participate

Qualifying Homebuyers

- First-time Homebuyer or Veteran
- Will occupy the home as their residence
- Meet income and purchase price guidelines

Mortgage Credit Certificates

- MCC's are a federally authorized program created as an alternative to tax-exempt housing bonds to reduce effective interest costs for qualifying homebuyers
- MCC's allow the homebuyer to qualify for a federal income tax credit equal to a percentage of the interest paid on their home loan each year
- MCC holders still qualify for a regular deduction of the remaining interest paid on their home loan

	Without MCC	With MCC
Mortgage Amount	$150,000	$150,000
Mortgage Interest Rate	6.00%	6.00%
Monthly Mortgage Payment (first year interest = $8,949.89)	$899.33	$899.33
MCC Rate	N/A	25%
Monthly Credit Amount (25% of $8,949.89 up to $2,000)	N/A	$166.67
"Effective" Monthly Mortgage Payment	$899.33	$732.66





PARTICIPATING COMMUNITIES

Village of Arlington Heights
Village of Bartonville
Champaign County
City of Champaign
City of Decatur
Kendall County
Logan County
Macon County
McLean County
Village of Orland Park
Village of Palatine
City of Peoria
Village of Romeoville
Village of Schaumburg
City of Washington
Village of Wheeling
Will County

INCOME LIMITS*				PURCHASE PRICE LIMITS	
Targeted		Non-Targeted			
1 or 2 People	3 or More	1 or 2 People	3 or More	Targeted	Non-Targeted
$132,120 to $158,880	$154,140 to $185,360	$110,100 to $132,400	$126,615 to $152,260	$665,173	$544,232

*Income Limits vary by County. Please see www.MonarchAssist.com for more information.

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to approve a Redevelopment Agreement with Nitti Group, LLC for financial assistance from the North Schaumburg TIF for redevelopment of the Loeber Farm property

04/13/26
Schaumburg Business Development Commission

Presenter: Matt Frank
Lead Department: Economic Development

Executive Summary:

The Village of Schaumburg is entering into a Redevelopment Agreement with Nitti Group, LLC for the development of the approximately 33-acre Loeber Farm property located at the northwest corner of Meacham Road and Algonquin Road. The project is proposed to be annexed into the North Schaumburg Tax Increment Financing (TIF) Redevelopment Project Area, which was established in January 2014. The project will deliver 122 for-sale, owner-occupied residential units across two phases divided by Salt Creek. The South Phase will include rowhomes, townhomes, and village-style single-family homes, while the North Phase will feature 30 single-family homes. The Village granted site plan approval and related zoning entitlements via Ordinance No. 26-007 on January 13, 2026. Nitti Group anticipates substantial completion of the project by December 31, 2029, with a total investment of approximately $83,000,000.

In support of the project, the Village is proposing public financial assistance of up to $4,855,000 in TIF-eligible reimbursements to offset extraordinary public improvement costs including a bridge over Salt Creek, offsite sanitary sewer and water, and a new sanitary lift station that would otherwise make the project financially infeasible. Upon completion, the project is expected to eliminate the blighting conditions that qualified the site for TIF designation, generate new construction employment, expand the Village's tax base, and contribute to the long-term economic vitality of the surrounding community.

Recommended Action:

The Steering Committee recommends the Schaumburg Business Development Commission recommend approval of a Redevelopment Agreement with Nitti Group, LLC for financial assistance from the North Schaumburg TIF for redevelopment of the Loeber Farm property

ATTACHMENTS:
- Memo to SBDC for Loeber RDA 4_13_26.docx
- RDA for Nitti Group LLC 4.8.26.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: Schaumburg Business Development Commission

FROM: Matt Frank, Director of Economic Development

RE: Recommendation to Approve the TIF Redevelopment Agreement for the Loeber Farm Development Between the Village of Schaumburg and Nitti Group, LLC

DATE: April 13, 2026

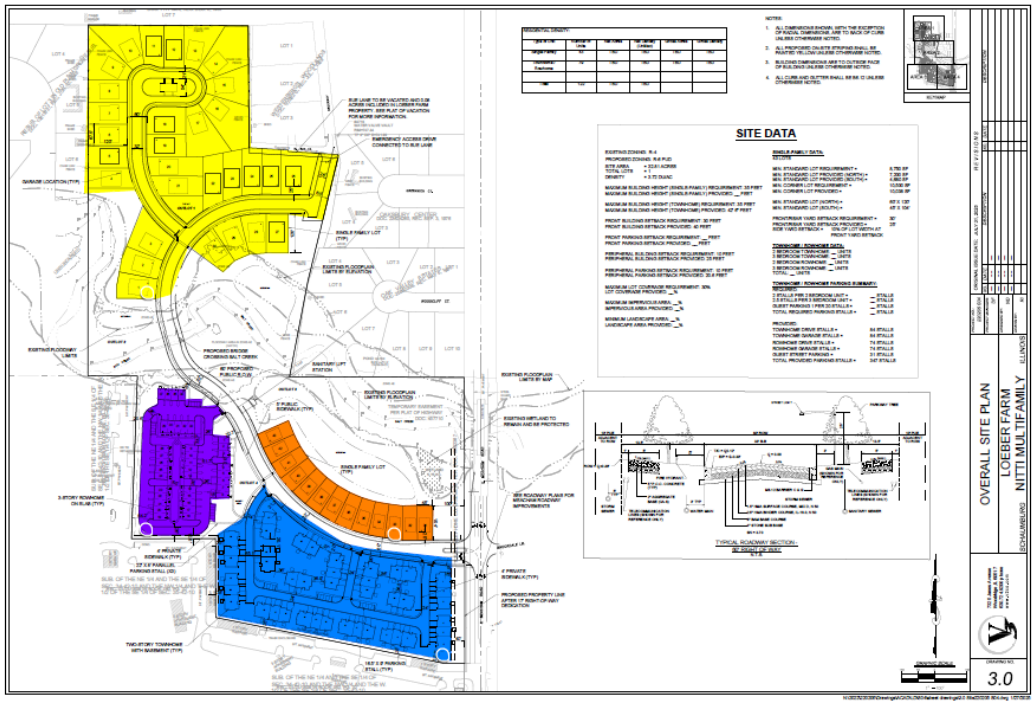
Introduction

The Village of Schaumburg has been approached by Nitti Group, LLC (Nitti) about expanding the North Schaumburg TIF District (TIF) to include the Loeber Farm property off Meacham Road to facilitate the residential development. Nitti is an experienced developer with projects throughout the Chicago suburbs. Nitti is completing the construction of the 149 single-family unit Summit Grove development in Schaumburg.

The TIF was created in 2014 and an amendment to the Redevelopment Plan has been developed that would adjust the TIF budget and include the Loeber Farm property and two other areas in the North Schaumburg TIF. Staff presented the TIF amendment to the Joint Review Board on March 16th and anticipates the Village Board approving the TIF Amendment on April 28th.

Discussion

Nitti is proposing 122 residential units on approximately 33 acres of the Loeber Farm property. The for-sale residential units would include 43 single-family detached units, 37 rowhouses, and 42 townhomes.



Illinois State Statute allows TIF revenues to be used only for certain types of expenditures. Since the purpose of a TIF district is to encourage development or redevelopment in areas of need, private sector firms are eligible to receive funding to offset the costs that generally fall into the following categories:

- Infrastructure improvements
- Land acquisition
- Site preparation
- Relocation costs
- Job training
- Bond financing

A TIF Term Sheet was approved in November 2025 that focused on TIF-eligible redevelopment costs that are extraordinary to this project and agreed to the following:

- Land Balancing and Bridge Work $1.8M
- Offsite Sanitary and Water Work $3.0M

The TIF Term Sheet provided the basis for the attached Redevelopment Agreement.

Nitti is looking to finalize the acquisition of the Loeber Farm in the next few months and proceed with construction in 2026. The total project costs for the Nitti development on the Loeber Farm are estimated to be $83,000,000. Nitti anticipates construction lasting three years and absorption of all 122 residential units in four years.

In support of the project, the Village is proposing public financial assistance of up to $4,855,000 in TIF-eligible reimbursements to offset extraordinary public improvement costs including a bridge over Salt Creek, offsite sanitary sewer and water, and a new sanitary lift station that would otherwise make the project financially infeasible. Upon completion, the project is expected to eliminate the blighting conditions that qualified the site for TIF designation, generate new construction employment, expand the Village's tax base, and contribute to the long-term economic vitality of the surrounding community.

SB Friedman is estimating approximately $17,000,000 in incremental property tax revenues over the remaining life of the North Schaumburg TIF from this development. This is based upon Nitti's sales schedule and timing with development beginning in 2026 and sales starting at the end of 2026.

TIF assistance would be paid monthly with appropriate documentation including bills, contracts, invoices, lien waivers and other evidence. Nitti will be required to dedicate and convey public improvements to the Village in a timely manner.

Village staff is supportive of the Redevelopment Agreement.

Recommendation

If the Schaumburg Business Development Commission concurs with the Steering Committee's evaluation, they should recommend to the Finance, Legal, Administrative and General Government Committee approval of the TIF Redevelopment Agreement between the Village of Schaumburg and Nitti Group, LLC.

REDEVELOPMENT AGREEMENT

BY AND BETWEEN

THE VILLAGE OF SCHAUMBURG,

AND

NITTI GROUP, LLC

Dated as of_____ , 2026

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REDEVELOPMENT AGREEMENT

This **REDEVELOPMENT AGREEMENT** (the "Agreement"), entered into this __ Day of_____, 2026 (the "Effective Date"), by and between the **Village of Schaumburg**, Cook and DuPage Counties, Illinois, an Illinois municipal corporation (the "Village"), and **Nitti Group, LLC**, an Illinois limited liability company authorized to conduct business in the State of Illinois (the "Developer"),

W I T N ES S E TH

WHEREAS, the Village is a home-rule unit of local government organized under the 1970 Constitution of the State, and the laws of the State, and as such has authority to promote the health, safety and welfare of the Village and its citizens, to encourage private investment in industry, business, and housing in order to enhance the tax base of the Village, to ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes; and

WHEREAS, the Village has identified certain areas within its municipal boundaries where there is a need for economic assistance in order to address the extraordinary measures which must be undertaken to accomplish redevelopment and induce private investment; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.,* as from time to time amended (the "TIF Act"), the President and Board of Trustees of the Village (collectively, the "Corporate Authorities") are empowered to undertake the redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a

"conservation area" as defined in Section 11.74.4-3(a) of the TIF Act, 65 ILCS 5/11-74.4-3(a); and

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities authorized surveys and analyses to assess the conditions of an area consisting of approximately one thousand eighty six (1,086) acres designated as the North Schaumburg Redevelopment Project Area (the "Redevelopment Project Area") to determine if the Redevelopment Project Area qualified as a "conservation area" under the TIF Act and, upon confirmation of the qualifications of the Redevelopment Project Area as a conservation area under the TIF Act, the Corporate Authorities authorized the preparation of a redevelopment plan setting forth a land use plan, the goals and objectives for the Redevelopment Project Area, a summary of estimated redevelopment project costs, and such other findings, summary of conditions and statements as required by the TIF Act (the "Redevelopment Plan"); and

WHEREAS, on January 14, 2014, the Corporate Authorities, after giving all notices and conducting all meetings and hearings required by the TIF Act, adopted the following ordinances:

(1) Ordinance No. 14-011, approving the Redevelopment Plan for the Redevelopment Project Area;

(2) Ordinance No. 14-012, designating the Redevelopment Project Area pursuant to the TIF Act; and

(3) Ordinance No. 14-013, adopting the TIF Act and tax increment financing for the Redevelopment Project Area (Ordinance No. 14-011, Ordinance No. 14-012, and Ordinance No. 14-013 are, collectively, the "TIF Ordinances"); and

WHEREAS, on June 23, 2015, the Corporate Authorities adopted Ordinance No. 15-051, deleting unincorporated areas from the Redevelopment Project Area that were inadvertently included in the Redevelopment Project Area at the time the TIF Ordinances were adopted; and

WHEREAS, Developers intend to develop the Subject Property, which is further defined in Section 1.2 and is an approximately 33-acre parcel of land located at the northwest corner of Meacham Road and Algonquin Road; and

WHEREAS, the Subject Property is located in the Redevelopment Project Area, is now known as the "Loeber Farm Property," and is generally depicted in and legally described in the Plat of Subdivision, attached hereto and made a part hereof as *Exhibit A* ; and

WHEREAS, on January 13, 2026, the Village approved Ordinance No. 26-007 granting a Site Plan Approval, Special Use for a PUD, Special Use to Construct in the Wetlands, Streams and Aquatic Resources Protection Overlay District, Rezone from R4 to R6 PUD, Preliminary and Final Plat Approval, Plat of Vacation, Building Setback Variations, Building Height Variation, Parking Variations, Lot Size Variations, Lot Width Variations, Lot Coverage Variation, Floor Area Ration Variation and Building Height Credit for Loeber Farm Development (2014 N Meacham Road – Z2503-03); and

WHEREAS, Developers have advised the Village that (i) the Project will bring additional residents and economic activity to the Village, (ii) Developers intend to substantially complete the Project on or before December 31, 2029, and (iii) based on the budget that it provided to the Village for all of the undertakings required in conjunction with the completion of the Project, Developers estimate that a total of approximately Eighty-Three Million and No/100 Dollars ($83,000,000.00) will be invested to complete the development as set forth in the budget in *Exhibit C*, attached hereto and made a part hereof; and

WHEREAS, the Corporate Authorities have investigated the benefits to be derived from the Project upon their respective completion and have determined that the Project, when completed, will eliminate the factors which qualified the Subject Property to be included in the

Redevelopment Project Area, shall create new job opportunities with the construction, shall foster increased economic activities throughout the Village, shall increase the tax base of the Village and all affected taxing districts, and shall advance the health, safety, and welfare of all residents of the Village; and

WHEREAS, Developers have requested financial assistance from the Village without which they could not proceed due to the extraordinary costs to be incurred, to redevelop and reconfigure the Subject Property to accommodate the Project; and

WHEREAS, the Corporate Authorities have received the estimated budget for the Project, and have reviewed the substantial investment required by Developers to proceed and complete the Project, and have determined that financial assistance provided pursuant to the TIF Act, Section 8-1-2.5 of the Illinois Municipal Code, 65 ILCS 5/8-1-2.5, and the Village's home rule authority would be in the best interests of the residents of the Village, as the Project is in furtherance of the Redevelopment Plan for the Redevelopment Project Area, subject to the terms and conditions as hereinafter set forth; and

NOW, **THEREFORE**, for and in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Village, Owner, and Developers hereby agree as follows:

ARTICLE I - RECITALS AND DEFINITIONS

Section 1.1. Recitals Part of Agreement. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully restated in this Article I.

Section 1.2. Definitions. For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meanings provided from place to place herein, and as follows:

"Affiliate" means, as to a Person (i) any other Person that, directly or indirectly, is in Control of, is Controlled by, or is under common Control with, such first Person or (ii) any other Person in which the majority equity interest is, directly or indirectly, owned by a Person that also has a majority equity interest in the first Person.

"Approved Eligible Costs" is defined in Section 3.2.

"Area-Wide Incremental Taxes" means all Incremental Taxes generated by the Redevelopment Project Area, except for the Developer Note Pledged Incremental Taxes, that are actually received by the Village in a calendar year.

"Change in Law" means the occurrence, after the Effective Date, of an event described below in this definition that materially changes the costs or ability of a Party to carry out its obligations under this Agreement and such event is not caused by the Party relying thereon:

Change in Law means any of the following: (1) the enactment, adoption, promulgation or modification of any federal, State or local law, ordinance, code, rule or regulation; (2) the order or judgment of any federal or State court, administrative agency or other governmental body; or (3) the adoption, promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency. Change in Law, for purposes of this Agreement, shall also include the imposition of any conditions on, or delays in, the issuance or renewal of any governmental license, approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of the actions to be performed under this Agreement.

"Control" means the possession by a Person, directly or indirectly, of the power to direct or cause the direction of the management, activities, and policies of another Person (even if such power is subject to, or becomes subject to, the right of other equity holders to exercise (i) veto rights over major decisions, (ii) removal rights upon a material default in the Controlling Person's obligations, or (iii) a forced sale or purchase right upon the occurrence of specified events), whether through the ability to exercise voting power, by contract or otherwise. "Controlled" and "Controlling" each have the meanings correlative thereto.

"Corporate Authorities" means the President and Board of Trustees of the Village of Schaumburg, Illinois.

"Day" means a calendar day.

"Effective Date" means the date on which this Agreement has been approved and executed by all Parties, with said date being inserted in the opening paragraph of this Agreement.

"Eligible Costs" mean and include only Developer's costs of the Project which are included both in the definition of "redevelopment project costs" in Section 5/11-74.4-3(q) of the TIF Act, 65 ILCS 5/11-74.4-3(q), as amended from time to time, and in the table in *Exhibit C*, titled "Table of Project Eligible Costs." Eligible Costs do not include costs that are not listed in the Table of Project Eligible Costs, even if such other costs are "redevelopment project costs" under the TIF Act. The estimated amounts for each category of Eligible Costs identified in the Table of Project Eligible Costs are for illustrative purposes only. If Developer incurs Eligible Costs within a category identified in the Table of Project Eligible Costs that exceed the estimated amount for that category, the excess amount incurred is eligible for reimbursement as an Eligible Cost, subject to the overall Four Million Eight Hundred Fifty Five Thousand and No/100 Dollars ($4,855,000.00) cap for reimbursement of Eligible Costs, as provided in Section 3.1.A;

provided, however, that if Developer incurs professional service costs in excess of the amount estimated on the Table of Project Eligible Costs, any such excess amount shall not be eligible for reimbursement as an Eligible Cost.

"Escrow" means the escrow established by the Escrow Agreement.

"Escrow Agreement" means an agreement between the Village, Developers, and the Escrowee, pursuant to which (i) the Escrow is established, (ii) the Developer Note Net Proceeds are deposited into the Escrow, and (iii) the Developer Note Net Proceeds, on a monthly basis, are paid out of the Escrow to Developer to reimburse Developer for Approved Eligible Costs in a total amount up to, but not exceeding, $4,855,000.00, subject only to the Village Manager approving such Approved Eligible Costs as provided in Section 3.2 of this Agreement; following the Effective Date, the Village and Developers shall negotiate the Escrow Agreement promptly, in good faith, and with commercially reasonable terms.

"Escrowee" means Chicago Title & Trust Company, or other escrowee approved by Developers and the Village Manager.

"Incremental Taxes" means that portion of the *ad valorem* real estate taxes, if any, arising from the taxes levied upon real property within the Redevelopment Project Area, which taxes are actually collected by the Village and which are attributable to the increase in the equalized assessed valuation ("EAV") of such real property, or a portion thereof referenced in this Agreement from time to time, over and above the base EAV of such real property at the time of the formation of the Redevelopment Project Area, all as determined by the County Clerk of the County of Cook, Illinois, pursuant to and in accordance with the TIF Act, the TIF Ordinances and this Agreement.

"Party / Parties" means the Village, Owner, and/or Developers, individually/collectively, and their respective successors and/or assigns as permitted herein, as the context requires.

"Person" means any corporation, partnership, natural person, joint venture, limited liability company, trust, estate, association, business, enterprise, proprietorship, government or any bureau, department or agency thereof, or other legal entity of any kind, either public or private, and any legal successor, agent, representative, authorized assign, or fiduciary acting on behalf of any of the above.

"Public Improvements" means (i) the Public Streets, and (ii) any other structure or improvement that will be dedicated or otherwise conveyed to the Village, which dedication or conveyance will be made as provided in Section 4.2.

"Public Streets" means the following improvements located within the areas depicted on the Subdivision Plat as public streets, with specific street names to be determined at a later date: street pavement, sidewalks, walking paths, carriage walks, bicycle lanes, medians, traffic control improvements (except as set forth in the next sentence), lighting, landscaping, planters, benches, seating areas, and other streetscape improvements, and stormwater improvements. Public Streets do not include Public Improvements such as potable water and sanitary sewer facilities (but, as described above, does include stormwater improvements), or electric, telecommunication, or similar utilities, that are constructed within such areas.

"Qualified Institutional Buyer" means an entity defined by Rule 144A of the Securities Act of 1933.

"State" means the State of Illinois.

"Subject Property" means Lots 1 – 122 and Outlots 1 – 5 depicted on the Plat of Subdivision.

"Taxing District Payments" means payments that are required to be paid to a school district or a library district, under Sections 11-74.4-3(q)(7.5) or 11-74.4-3(q)(7.7) of the TIF Act, for assisted housing units located within the Redevelopment Project Area.

"Tax-Exempt Costs" means Eligible Costs that (i) are incurred by Developers with respect to property owned by the Village, or which shall become owned by the Village pursuant to this Agreement or as a result of Project, whether in fee title or as dedicated right-of-way and (ii) are for capital expenditures that do not result in private business use under Section 141 of the Internal Revenue Code and the Treasury Regulations thereunder; and the amount of Tax-Exempt Costs shall be no greater than the lesser of (a) the allocation of Approved Eligible Costs to the costs of the property solely owned, controlled, operated, managed by the Village and to which no non-State or local government unit has any special legal entitlement with respect to such property and included as part of Project and (b) the fair market value of the property to be conveyed to the Village after improvement and construction, regardless of whether the improvements are paid by the Village to Developers as reimbursement of specific Eligible Costs.

"TIF Ordinances" is defined in the recitals to this Agreement.

"Uncontrollable Circumstance" means any event which:

(i) is beyond the reasonable control of and is not caused by the Party claiming an Uncontrollable Circumstance; and

(ii) is one or more of the following events with regard to Project:

a. a Change in Law;

b. insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, fire, nuclear incident, war or naval blockade;

c. epidemic, pandemic, or quarantine;

d. hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary or ordinary weather conditions or other similar act of God;

e. governmental condemnation or taking;

f. strikes or labor disputes, or work stoppages not initiated by Owner or Developers;

g. unreasonable delay in the issuance of building or other permits or approvals by the Village or other governmental authorities having jurisdiction other than the Village;

h. shortage or unavailability of essential materials, which materially change the ability of the Party relying thereon to carry out its obligations under this Agreement;

i. unknown or unforeseeable geo-technical or environmental conditions;

j. major environmental disturbances;

k. vandalism; or

l. terrorist acts.

Uncontrollable Circumstance shall not include: economic hardship; unavailability of materials (except as described in subsection (ii)h. above); or a failure of performance by a

contractor (except as caused by events which are Uncontrollable Circumstances as to the contractor).

For each Day that the Village, Owner, or a Developer is delayed in its performance under this Agreement by an Uncontrollable Circumstance, provided that Notice is provided pursuant to Section 6.2 and delivered 30 Days after such Uncontrollable Circumstance occurs, the dates set forth in this Agreement shall be extended by one Day.

ARTICLE II - OBLIGATIONS OF OWNER AND DEVELOPERS

Section 2.1. Ongoing Obligations.

A. Available Funds. The Developer shall cause funds to be available to complete the Project.

B. Permits. Owner and Developer shall obtain all approvals and permits necessary for the completion of the Project completed by Developers, as required by the Village and any other agency or unit of government having jurisdiction over the Subject Property, including but not limited to any required zoning approvals, development approvals, subdivision approvals, demolition permits, building permits and utility connection permits, as required by the Village Laws (as defined in Section 2.1.H).

C. Intended Investment. Developer has submitted a detailed budget for all of the undertakings required in conjunction with the development and construction of the Project, and Developer intend and estimate that Eighty-Three Million and No/100 Dollars ($83,000,000.00) will be invested in the Subject Property as set forth in the Budget in *Exhibit C*.

D. Village Laws. Developers shall develop in accordance with the terms of this Agreement and, except as provided by this Agreement, in accordance with the applicable codes, ordinances, rules and regulations of the Village (the "Village Laws").

E. Records. During the term of this Agreement, the Developer shall make available, or cause to be made available, to the Village during regular business hours the invoice and payment records of the Project pertaining to the costs expended in connection with construction of all components of the Project, when completed, upon not less than fourteen (14) Days prior written notice from the Village to Developer of its election to inspect such invoice and payment records.

F. Real Estate Tax Bills. Owner shall deliver to the Village copies of the real estate tax bills for the Subject Property, commencing with real estate tax bills payable in 2026 and each year thereafter during the term of this Agreement and proof of payment in full.

Section 2.2. Ongoing Compliance. It is understood and agreed that any and all obligations of the Village pursuant to this Agreement shall be contingent upon compliance by Developer and Owner with all of their material obligations under this Agreement; however (i) the Village is excused from performance only if Developer or Owner is in default under Section 6.8.D and (ii) in the event of a default by Owner or a Developer, and if the Developer Note has been sold to a Developer Note Purchaser, the Village may not, as a remedy for such default, delay or withhold the payment of principal and interest on the Developer Note.

Section 2.3. No Requests for Additional Assistance. Owner and Developers do not intend to make any additional requests for Village financial assistance for the Project, unless the Village or other governmental agency, by a Change in Law or otherwise, directly or indirectly changes (i) the scope of the Project, resulting in a substantially increased cost or (ii) the rights

provided under this Agreement. The Village may review, deny, or approve any such request in its sole and absolute discretion.

ARTICLE III - PAYMENT OF ELIGIBLE COSTS

Section 3.1. Reimbursement.

A. Payments of Village Funds. The Village shall provide Developer with public financial assistance in an amount not to exceed Four Million Eight Hundred Fifty Five Thousand and No/100 Dollars ($4,855,000.00) for a portion of the Eligible Costs incurred by Developer, in accordance with and subject to the terms and conditions in this Agreement (the "Village Funds"). The Village shall make monthly payments to Developer, to reimburse Developer for Approved Eligible Costs (as defined in Section 3.2) that are hereinafter sometimes individually referred to as a "Payment" and collectively as the "Payments."

B. Reimbursements. At any time after the Village issues building permits for the Project and TIF approved eligible costs ("Approved Eligible Costs") are completed, the Developer may submit to the Village the Request for Reimbursement as set forth in Section 3.2.

Section 3.2. Procedure for Reimbursement of Approved Eligible Costs. To establish a right of reimbursement for Eligible Costs under this Agreement, Developer shall submit to the Village Manager a written statement requesting that payment be made to Developer in the form attached to this Agreement as *Exhibit D* and made a part hereof (a "Request for Reimbursement") setting forth (i) the name of the Developer to be reimbursed, (ii) the amount of Eligible Costs for which reimbursement is requested, and (iii) the specific Eligible Costs for which reimbursement is sought. Each Request for Reimbursement may be submitted no more frequently than every thirty (30) Days and shall be accompanied by such bills, contracts,

invoices, lien waivers provided by contractors of Developer, as the case may be, or other evidence as the Village Manager shall reasonably require to establish that Developer has incurred Eligible Costs subject to reimbursement under this Agreement. The Village Manager shall have thirty (30) Days after receipt of any Request for Reimbursement to send Developera written notice (i) stating whether the Village Manager approves or disapproves the Eligible Costs identified in such Request for Reimbursement, (ii) identifying the approved Eligible Costs, (iii) stating whether the Approved Eligible Costs will be reimbursed, and (iv) if any Eligible Costs are disapproved, identifying the disapproved Eligible Costs ("Disapproved Eligible Costs") and providing a detailed explanation as to why the Village Manager did not approve such Disapproved Eligible Costs. The only reasons for the Village Manager's disapproval of an Eligible Cost shall be: (i) that such Eligible Cost is not a "redevelopment project cost" under the TIF Act, (ii) that the purported Eligible Cost is not covered by the definition of Eligible Cost as set forth in Section 1.2 hereof, (iii) that the Eligible Cost was not incurred, (iv) the item to which the Eligible cost pertains has not been completed in accordance with this Agreement,

(v) the amount of the Disapproved Eligible Cost is not commercially reasonable, provided that any and all Eligible Costs incurred through a competitive selection process, and any and all Eligible Costs substantially similar to costs incurred by Developer, or other developers in similar projects elsewhere in the Chicagoland metropolitan area as proven by Developer, shall be deemed to be commercially reasonable, or (vi) that Developer is not in compliance with its obligations in Article II of this Agreement. The Parties acknowledge that the approval of Approved Eligible Costs and qualification for reimbursement under this Agreement are subject to the TIF Act and all Changes in Law affecting the TIF Act both before and after the Effective Date (if and only if such Changes in Law are specifically and retroactively binding on prior

redevelopment agreements). The Village has no obligation to Developer to attempt to modify any such Change in Law, but shall cooperate with and assist Developer in obtaining approval of Eligible Costs and the preservation of any rights and remedies provided herein which are adversely affected by such Change in Law. Further, in the event of a Change in Law that eliminates or reduces the Village's ability to make a Payment as provided in this Agreement, the Parties will cooperate with each other to accomplish the intent of this Agreement and to satisfy Developer's reasonable expectations as of the Effective Date, which cooperation will include without limitation utilizing any Change in Law that approves or provides for a replacement tax or replacement fund as a substitute for Incremental Taxes, with the mutual goal of having the Village make the Payments in the amounts and at the times provided for in this Agreement.

ARTICLE IV – OWNER'S AND DEVELOPERS' DEVELOPMENT RIGHTS

Section 4.1. Dedication and Conveyance of Public Improvements to Village. Upon completion of construction of a Public Improvement, the Developer shall formally request by letter that the Village accept such Developer's dedication and conveyance of the Public Improvement to the Village. If (i) a Public Improvement identified in such a letter has been completed in accordance with the standards set forth and agreed to by the Parties, (ii) Developer is in compliance with applicable laws, including Section 151.16 of the "Subdivision and Land Development Ordinance of the Village of Schaumburg, Illinois," (located in Chapter 151 of Title 15 of the Schaumburg Village Code, then the Village shall accept such Public Improvement and, following such acceptance, the Village shall own and shall be responsible for maintaining, repairing, and replacing such Public Improvement.

Section 4.2 Village Cooperation. The Village shall cooperate with Owner and Developer in their efforts to obtain approvals and permits for the Project and with respect to the Village approvals required for the additional requirements set forth in Section 2.1.C.

ARTICLE V – OWNER'S AND DEVELOPERS' REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 5.1. Representations, Warranties and Covenants. Developer and Owner represents, warrants and covenants that, except as provided below, as of the Effective Date, and during the term, of this Agreement:

A. Good Standing. It (i) is an Illinois limited liability company, validly existing and in good standing under the laws of the state of its incorporation/creation and is fully authorized and qualified to do business in the State and shall continue to be validly existing and in good standing under the law of any state in which it is incorporated/created, and it shall continue to be authorized and qualified to do business in the State during the term of this Agreement, regardless of its state of incorporation/creation, (ii) has all power and authority to carry on its business, and (iii) is qualified to do business and is in good standing in each jurisdiction where the failure to be so qualified would have a materially adverse effect on its ability to perform its obligations under this Agreement.

B. Authority. It has all requisite power, authority and capacity to enter into this Agreement and to carry out the transactions contemplated hereby. Further, the execution, delivery and performance by it of this Agreement and the documents contemplated hereby and the consummation by it of the transactions contemplated hereby, have been duly and validly authorized and all requisite action has been taken to make this Agreement a valid and binding obligation of it, enforceable against it in accordance with its terms.

C. No Default. Delivery and performance of this Agreement by it, and the consummation by it of the transactions contemplated hereby, do not and shall not contravene or constitute a default under or give rise to right of termination, cancellation, acceleration or material modification of any right or obligation of it under any provision of any applicable law or regulation, its articles of organization or bylaws, any agreement, contract, plan, lease, arrangement or commitment, or any judgment, injunction, order, decree, administrative interpretation, award or other instrument to which it is a party or by which it may be bound.

D. No Litigation. To its knowledge, there are no actions, suits, proceedings or investigations pending or threatened, which would have a material and adverse impact on its business, against or affecting it or any of its assets, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board or agency, domestic or foreign. It is not operating its business under or subject to, nor is it in default with respect to, any order, writ, injunction or decree of any court or federal, state, municipal or other governmental department, commission, board or agency, domestic or foreign, and, to its knowledge, it (i) has not been charged or threatened with a charge or violation with respect to possible violation of any provision of any federal, state or local law or administrative ruling or regulation relating to it or any of its assets, which would have a material and adverse impact on its business and (ii) it is not under investigation regarding any such charge or violation.

E. Compliance with Laws. It has conducted, and is conducting, its business in compliance with all applicable laws, regulation or requirements of each jurisdiction, whether federal, state or local, in which its business is conducted.

F. No Misrepresentation. To its current, actual knowledge and belief as of the Effective Date, no representation of any fact by it in this Agreement or in any written statement,

exhibit, schedule, certificate, document, or instrument provided to the Village pursuant to this Agreement and in connection with the transactions contemplated by this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading. Financial estimates and projections provided by it are not deemed to be representations of facts.

G. No Conflict of Interest. To its current, actual knowledge, no official, officer or employee of the Village, or any commission or committee exercising authority over the Project, or any consultant hired by the Village or by it with respect thereto, owns or controls, or has owned or controlled, any interests, direct or indirect, in its business, the Project, or the Subject Property.

H. Compliance with Laws and Agreement. It agrees to comply with all federal, state and local laws pertaining to the Project and the obligations of the Village pursuant to this Agreement are contingent upon compliance and satisfaction of all of its material obligations hereunder.

Section 5.2. Accuracy of Representations, Warranties and Covenants. All of its warranties, representations, and covenants contained in Section 5.1 shall be true, accurate and complete at the time of its execution of this Agreement.

ARTICLE VI - GENERAL PROVISIONS

Section 6.1. Term. The term of this Agreement shall commence on the Effective Date and end upon the later of (i) the end of the Developer Note Term and (ii) the completion by the Parties' of all of their present and future obligations under this Agreement.

Section 6.2. Notice. All notices, demands, requests and other communications, required or permitted under this Agreement ("Notices") shall be in writing and shall be deemed properly served when delivered by hand to the Party to whose attention it is directed or when received, if

sent by an overnight carrier such as Federal Express. Notices shall be delivered to the following addresses:

Village:	Village of Schaumburg 101 Schaumburg Court Schaumburg, Illinois 60193 Attn: Village Manager
With a copy to:	Klein, Thorpe & Jenkins, Ltd. 20 N. Wacker Drive, Suite 1660 Chicago, Illinois 60606 Attn: Lance Malina / Howard Jablecki
Owner/Developers	Nitti Group, LLC 132 N. York Street, Suite 2F Elmhurst, IL 60126 Attention: Nico Nitti
With a copy to:	Robbins Schwartz 180 N. LaSalle Street, Suite 3600 Chicago, IL 60601 Attention: Ken Florey

or at any such other address or to such other Party, which any Party entitled to receive notice hereunder, designates to the other in writing, in accordance with the foregoing Notice provisions. Notices may be given by a Party or said Party's attorney as identified above. A Notice sent by a means not listed in this Section will still be valid if it is actually received by a Party.

Section 6.3. No Discrimination. Owner and Developers each, for itself and its successors and assigns under this Agreement, agrees that, in the development and construction on the Subject Property and in the operation of its business, it (i) shall not unlawfully discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin; (ii) shall hire applicants and treat employees in

connection with the completion of the Project in a manner that does not unlawfully discriminate based upon race, creed, color, religion, sex or national origin, with respect to all aspects of employment, including but not be limited to, the following: employment upgrading, demotion or transfer; recruitment or recruitment advertising and solicitations or advertisements for employees; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship; (iii) shall post in conspicuous places, available to employees and applicants for employment, notices, which may be provided by the Village, setting forth the provisions of this nondiscrimination clause; and (iv) comply with all applicable laws regarding rate of pay or other forms of compensation.

Section 6.4. Assignment. This Agreement may not be assigned by Owner or any Developer without the prior written consent of the Village, which consent shall not be unreasonably withheld, conditioned or delayed. An assignment shall be considered reasonable if (i) it is made to another entity that has demonstrated to the Village that it (a) has substantial experience developing projects similar to the portion or portions of the Project that such entity intends to undertake, (b) has the financial capability to complete the portion or portions of the Project that such entity intends to undertake, and (c) has a commitment from a surety, financial institution, or other guarantor to provide any performance security generally required by the Village Laws, (ii) it is an assignment or pledge of rights under this Agreement as collateral to any lender providing financing for any portion of the Project, or (iii) it is an assignment to an Affiliate of Developer or Owner.

Section 6.5. Successors and Assigns. The terms, conditions and covenants set forth in the Agreement or otherwise attaching by operation of law shall extend to, be binding upon, inure

to the benefit of the respective successors and permitted assigns of the Village, Owner, and Developers. This Agreement does not run with the land.

Section 6.6. Waiver. Any delay by a Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way, it being the intent of this provision that such Party 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. No waiver of any provision or condition of this Agreement by any Party shall be valid unless in writing and signed by such Party making the waiver. No waiver shall be deemed a waiver of any other similar provision or of any future event, act or default. Any provision, condition, or term hereof established primarily for the benefit of one Party hereto may be waived by such Party with or without notice, which waiver may be made retroactively.

Section 6.7. Severability. In the event that any provision of this Agreement shall be finally adjudicated invalid and unenforceable, in whole or in part, or shall cause this Agreement to be unenforceable, in whole or in part, such provisions shall be limited and modified to the extent necessary to render the same and the remainder of this Agreement valid and enforceable, or, if they cannot be so limited or modified, shall be excised from this Agreement, all as circumstances require, to preserve the validity and enforceability of the remainder of this Agreement and this Agreement shall be construed as if said provision *ab initio* has been incorporated herein as so limited, modified, or excised, as the case may be.

Section 6.8. Enforceability of the Redevelopment Agreement; Defaults; Remedies.

A. Enforcement Rights. This Agreement shall be enforceable by either Party by an appropriate action at law or in equity to secure the performance of the provisions and covenants herein set forth.

B. Specific Performance. Any breach of any material representation or material term of this Agreement by any Party shall entitle the non-breaching Party to seek the remedy of specific performance in addition to any other remedy available at law in equity.

C. Set-Off. If a Developer violates any local, State or Federal law which has resulted in a final, non-appealable judicial determination and the assessment of a fine, fees or costs against such Developer, and Developer has not paid such fine, fees, or costs prior to a Payment that is otherwise due to it, then, following such final, non-appealable judicial determination, the Village may withhold from the Payment the amount of the fine, fees or costs, until such fines, fees and costs have been paid, after which the Village shall release and pay such withheld portion of the Payment within a reasonable time thereafter. However, in such an event, the Village may not withhold the amount of any such fine, fees, or costs from any payment of principal or interest on the Developer Note.

D. Default. No failure to comply with this Agreement will be deemed a default of this Agreement or a basis for an action or lawsuit, unless written notice of such failure has been provided to the breaching Party (and to the Developer Note Purchaser) describing the nature of the alleged default, and said Party has had a thirty (30) Day period in which to cure the alleged default. A non-monetary failure under this Agreement shall not be deemed to be a default of this Agreement, if it is not capable of being cured within such thirty (30) Day period and the Party in violation has instituted, is diligently pursuing, and continues to diligently

pursue to completion appropriate measures to remove or remedy the failure. In case a Party shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, the Parties shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Village, Owner, and Developers shall continue as though no such proceedings had been taken.

E. Cumulative Remedies; No Waiver. All remedies provided for in this Agreement are cumulative and the election or use of any particular remedy by any of the Parties shall not preclude that Party from pursuing such other or additional relief as it may be entitled to either in law or in equity. Notwithstanding anything herein to the contrary, the Village does not waive its right to use its police powers in any manner that does not conflict with this Agreement and may do so at any time.

F. Venue. In the event any action is brought arising from a breach of this Agreement or to enforce any provision of this Agreement, venue shall lie in the Circuit Court of Cook County, Illinois, and the Prevailing Party (as defined below) in such action shall be entitled to recover its costs, expenses and reasonable attorneys' fees from the breaching Party. For purposes of this Agreement, the term "Prevailing Party" shall mean the Party that obtains substantially the relief sought in any such action.

G. Limit on Damages. In no event shall any Party be liable to the other Parties for any consequential, special, indirect, incidental, or punitive damages suffered as a result of a default under this Agreement.

Section 6.9. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State, without regard to Illinois' conflict of laws rules.

Section 6.10. Entire Agreement*; *Amendments*; *Conflict. This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between Owner and Developers, on one hand, and the Village, on the other hand, relative to property tax increment incentives for Project, and there are no promises, agreements, conditions or understandings, either oral or written, expressed or implied, between the Parties hereto, other than those which are herein set forth. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon them, unless in writing and signed by all Parties. In the event any of the terms of this Agreement conflict with any of the terms of the exhibits attached thereto or with the terms of the 2020 RDA, the terms of this Agreement shall control.

Section 6.11. Counterparts. This Agreement may be executed in two (2) counterparts, each of which shall be an original and each of which shall constitute but one and the same Agreement when duly executed and delivered to the other Party.

Section 6.12. Third Parties. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any Person other than the Village, Owner, and Developers, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third parties to the Village, Owner, or Developers, nor shall any provision give any third parties any rights of subrogation or action over or against the Village, Owner, or Developers. This Agreement is not intended to, and does not, create any third party beneficiary rights whatsoever.

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

VILLAGE:

Village of Schaumburg, Cook and DuPage Counties,
a municipal corporation of the State of Illinois

By:_____ Brian A. Townsend, Village Manager

Attest:

_____
Jane Lentino, Village Clerk

Owner and Developers:

Nitti Group, LLC
an Illinois limited liability company

By:_____

Name: _____

Its: _____

ACKNOWLEDGMENT

State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Brian A. Townsend and Jane Lentino , personally known to me to be the Village Manager and Clerk of the Village of Schaumburg, 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 Village Manager and 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 Illinois home rule municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois home rule municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this_____ day of_____, 2026.

_____
Notary Public

ACKNOWLEDGMENT

State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the _____ of Nitti Group, LLC 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 as such_____, he/she signed and delivered said instrument pursuant to authority given by the members of said limited liability company, as his/her free and voluntary act, and as the free and voluntary acts and deeds of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this_____ day of_____, 2026.

_____
Notary Public

LIST OF EXHIBITS

Exhibit A – Plat of Subdivision

Exhibit B – Descriptions of the Project

Exhibit C –Budget and Table of Eligible Costs

Exhibit D - Request for Reimbursement Form

EXHIBIT A

PLAT OF SUBDIVISION

(attached)

FINAL PLAT OF SUBDIVISION OF LOEBER FARM

PART OF THE EAST HALF OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N.: 02-34-200-082
02-34-200-083
02-34-200-084
02-34-400-017
02-34-400-018
02-34-400-019

STATE PLANE MERIDIAN

BASIS OF BEARINGS

THE BASIS OF BEARINGS IS THE STATE PLANE COORDINATE SYSTEM (SPCS) NAD 83 (2011) ZONE 1201 (ILLINOIS EAST) WITH PROJECT ORIGIN A: LATITUDE: 42°04'24.58931 N LONGITUDE: 88°02'49.98311 W ELLIPSOIDAL HEIGHT: 821.988 SFT GROUND SCALE FACTOR: 1.000047785 GEOID 18 ALL MEASUREMENTS ARE ON THE GROUND.

GRAPHIC SCALE

100 0 100 200 400

1" = 100'

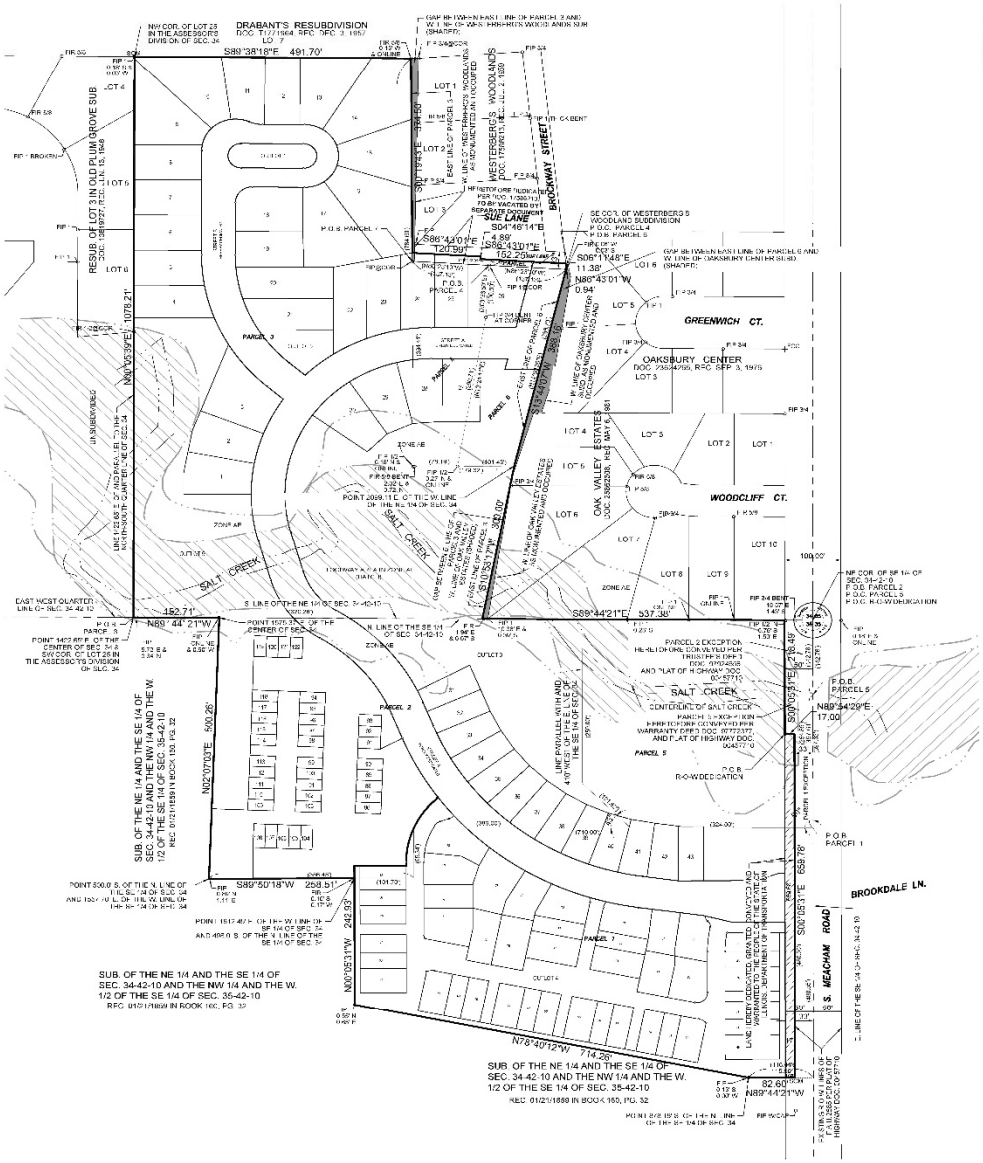


VICINITY MAP
NOT TO SCALE

LEGEND

- SUBDIVISION BOUNDARY LINE
- EXISTING LOT LINE
- EXISTING EASEMENT LINE
- PROPOSED EASEMENT LINE
- BUILDING SETBACK LINE
- SECTION LINE
- FLOODWAY/FLOODPLAIN LINE (SCALED FROM FEMA MAP)
- FLOODWAY ZONE AE PER FIRM MAP
- AREA HEREBY DEDICATED FOR RIGHT-OF-WAY

B.S.L.	BUILDING SETBACK LINE
P.U.&D.E.	PUBLIC UTILITY & DRAINAGE EASEMENT HEREBY GRANTED
S.W.M.E.	STORMWATER MANAGEMENT EASEMENT HEREBY GRANTED
N	NORTH
S	SOUTH
E	EAST
W	WEST
CB	CHORD BEARING
A	ARC LENGTH
R	RADIUS
(0.00')	RECORD DATUM
0.00'	CALCULATED DATUM
FIP.O	FOUND IRON PIPE
FIR.O	FOUND IRON ROD
SCM.■	SET CONCRETE MONUMENT



AREA SUMMARY

DESC.	SQ.FT	ACRES
TOTAL LOTS	564,471	12.9585
TOTAL OUTLOTS	675,276	15.5022
SUB. ROW DED'N.	178,251	4.0921
IDOT DED'N.	11,215	0.2575
TOTAL SUBDIVISION	1429213	32.8103

SURVEYOR'S NOTES:

1. DIMENSIONS ALONG CURVED LINES ARE ARC LENGTHS.
2. SUBDIVIDED LOTS AND EXTERIOR BOUNDARY CORNERS SHALL BE MONUMENTED WITH 5/8" CAPPED IRON RODS, UNLESS SHOWN OTHERWISE, IN CONFORMANCE WITH STATE STATUTES AND LOCAL SUBDIVISION CONTROL ORDINANCES WITHIN 18 MONTHS OF RECORDATION OF THE PLAT.
3. A BLANKET EASEMENT FOR UTILITIES IS HEREBY GRANTED OVER ALL OF OUTLOTS 1, 2, 3, 4 AND 5.
4. A BLANKET EASEMENT FOR STORMWATER MANAGEMENT IS HEREBY GRANTED OVER ALL OF OUTLOTS 3 AND 5.

Engineers
Scientists
Surveyors
7325 Janes Avenue, Suite 100
Woodridge, IL 60517
630.724.9200 voice
630.724.0384 fax
v3co.com

PREPARED FOR
Nitti Group, LLC - Schaumburg, LLC
132 N York Street, Suite 2F
Elmhurst, IL 60126
630-980-4364

REVISIONS

NO	DATE	DESCRIPTION
1	07-03-25	REVISED PER VILLAGE COMMENTS
2	08-21-25	REVISED PER VILLAGE COMMENTS

FINAL PLAT OF SUBDIVISION
LOEBER FARM, SCHAUMBURG, IL

DRAFTING COMPLETED: 05.19.25
FIELD WORK COMPLETED: N/A
DRAWN BY: HMS
CHECKED BY: CWB
PROJECT MANAGER: CWB
SCALE: 1" = 100'

Project No. 220205
Group No. VP04.1
SHEET NO. 1 OF 4

FINAL PLAT OF SUBDIVISION
OF
LOEBER FARM

PART OF THE EAST HALF OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

CURVE TABLE					
CURVE	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C1*	470.50'	482.60'	N 52°16'39" W	476.65	058°46'30"
C2	530.50'	555.71'	S 52°19'13" E	530.60'	060°04'30"
C3	330.50'	337.11'	N 41°56'56" W	322.85	057°44'16"
C4	300.50'	197.59'	S 41°09'08" E	194.04'	037°44'16"
C5	130.00'	99.49'	N 38°56'47" W	97.08'	043°50'53"
C6	188.00'	146.41'	S 38°56'47" E	141.58'	043°50'53"
C7	320.50'	204.89'	S 09°13'57" W	275.40'	050°53'20"
C8	290.50'	482.22'	N 35°57'39" E	416.62	106°10'09"
C9	320.50'	245.72'	S 57°46'38" W	242.61'	043°32'22"
C10	270.50'	235.21'	N 24°51'45" W	227.84'	049°48'48"
C11	330.50'	287.48'	S 24°51'45" E	278.48'	049°51'48"
C12	30.00'	47.26'	N 45°13'41" E	42.53'	090°16'24"
C13	60.00'	115.20'	S 57°00'22" W	100.54'	110°00'27"
C14	60.00'	24.67'	N 77°51'58" W	24.49'	023°33'22"
C15	60.00'	188.50'	N 03°27'42" E	120.00'	180°00'00"
C16	23.42'	73.58'	S 00°21'42" W	46.84'	180°00'00"
C17	23.42'	73.58'	N 03°27'42" E	46.84'	180°00'00"
C18	20.00'	6.46'	S 37°00'36" W	6.76'	018°19'02"
C19	162.05'	132.58'	S 23°16'20" W	125.99'	046°42'11"
C20	22.00'	8.32'	S 50°41'54" W	8.27'	021°40'37"

CURVE TABLE					
CURVE	RADIUS	ARC LENGTH	CHORD BEARING	CHORD LENGTH	DELTA ANGLE
C21	18.00'	12.28'	S 52°10'19" W	12.01'	039°05'09"
C22	131.42'	58.52'	S 25°12'17" W	58.07'	024°38'00"
C23	131.42'	18.50'	S 03°53'53" W	18.29'	007°56'48"
C24	20.00'	6.46'	S 03°27'58" E	6.42'	018°34'46"
C25	20.00'	13.46'	S 37°07'58" W	13.22'	038°31'48"
C26	25.00'	15.51'	N 65°28'37" W	15.54'	035°32'10"
C27	18.00'	33.63'	N 50°07'08" E	29.41'	107°05'51"
C28	210.50'	47.56'	N 06°00'07" E	47.46'	012°56'10"
C29	10.00'	9.52'	N 15°11'37" W	9.25'	055°36'45"
C30	10.00'	10.15'	N 16°28'03" W	9.69'	046°39'51"
C31	187.42'	38.53'	N 08°32'13" E	38.77'	011°46'28"

BASIS OF BEARINGS

THE BASIS OF BEARINGS IS THE STATE PLANE COORDINATE SYSTEM (1983) NAD 83 (2011) ZONE 1201 (ILLINOIS EAST) WITH PROJECT ORIGIN AT LATITUDE: 42°04'04.9900" N LONGITUDE: 88°02'40.9031" W FALSE NORTHING: 0.0 FEET FALSE EASTING: 1,000,000.0 FEET GROUND SCALE FACTOR: 1.000047761 GRID TO ALL MEASUREMENTS ARE ON THE GROUND.

STATE PLANE MERIDIAN

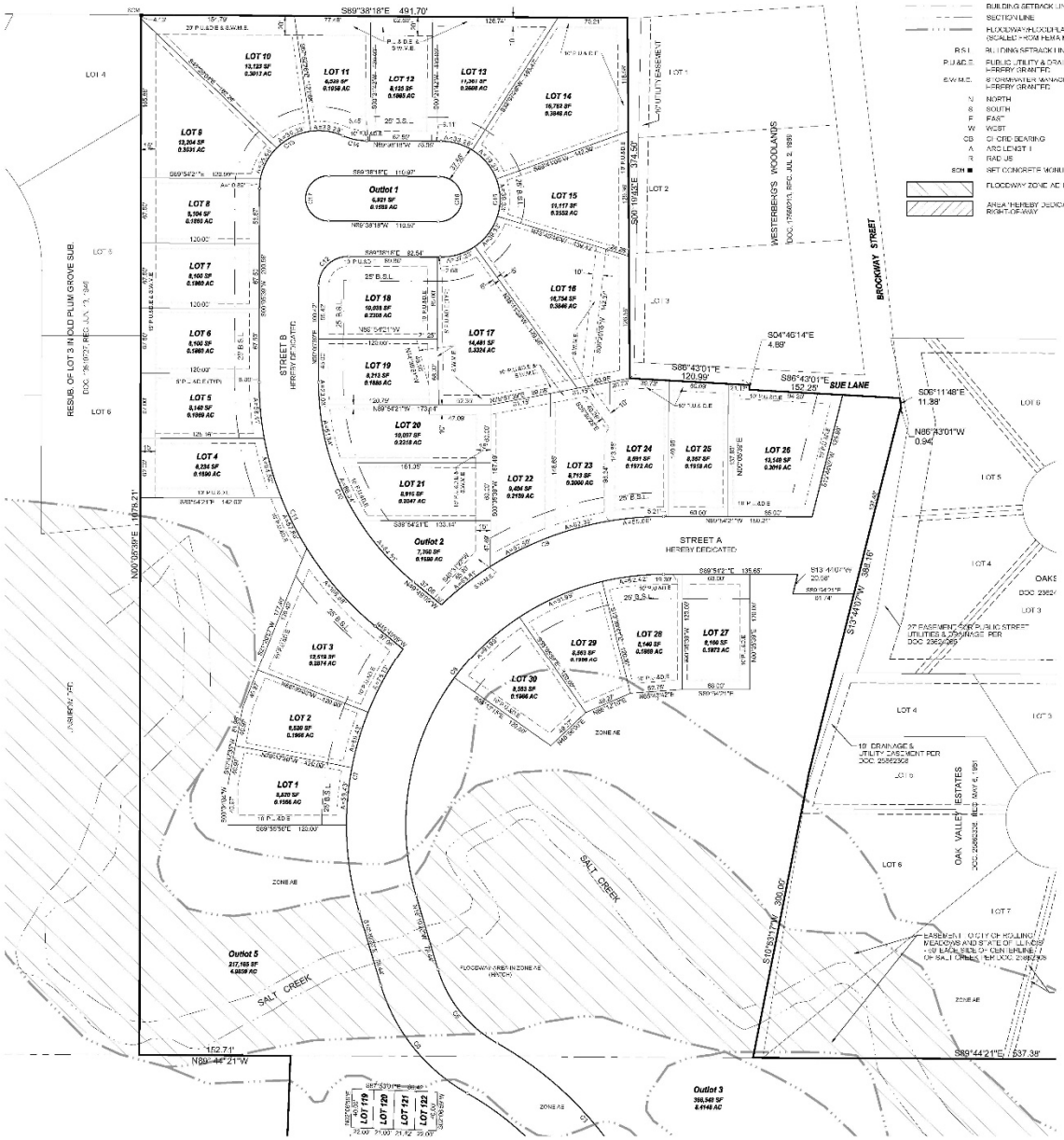
GRAPHIC SCALE

50 0 25 50 100 200

1" = 50'

LEGEND

- SUBDIVISION BOUNDARY LINE
- EXISTING LOT LINE
- EXISTING EASEMENT LINE
- PROPOSED EASEMENT LINE
- BUILDING SETBACK LINE
- SECTION LINE
- FLOODWAY/FLOODPLAIN LINE (SCALED FROM FEMA MAP)
- B.S.L. BUILDING SETBACK LINE
- P.U.&D.E. PUBLIC UTILITY & DRAINAGE EASEMENT HEREBY GRANTED
- S.W.M.E. STORMWATER MANAGEMENT EASEMENT HEREBY GRANTED
- N NORTH
- S SOUTH
- E EAST
- W WEST
- CB CHORD BEARING
- A ARC LENGTH
- R RADIUS
- SCM ■ SET CONCRETE MONUMENT
- FLOODWAY ZONE AE PER FIRM MAP
- AREA HEREBY DEDICATED FOR RIGHT-OF-WAY



Engineers
Scientists
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7325 James Avenue, Suite 100
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630.724.9200 voice
630.724.0384 fax
v3co.com

PREPARED FOR:
Nitti Group, LLC - Schaumburg, LLC
132 N York Street, Suite 2F
Elmhurst, IL 60126
630-980-4364

REVISIONS		
NO.	DATE	DESCRIPTION
1	07.09.26	REVISED PER VILLAGE COMMENTS
2	08.21.26	REVISED PER VILLAGE COMMENTS

FINAL PLAT OF SUBDIVISION
LOEBER FARM, SCHAUMBURG, IL

Project No: 220205
Group No: VP04.1

DRAFTING COMPLETED: 05-19-26 | DRAWN BY: HMS | PROJECT MANAGER: CWB
FIELD WORK COMPLETED: N/A | CHECKED BY: CWB | SCALE: 1" = 50'
SHEET NO. 2 OF 4

FINAL PLAT OF SUBDIVISION
OF
LOEBER FARM

PART OF THE EAST HALF OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ILLINOIS DEPARTMENT OF TRANSPORTATION ACCEPTANCE

THE PROPOSED DEDICATION TO THE PEOPLE OF THE STATE OF ILLINOIS DEPARTMENT OF TRANSPORTATION IS HEREBY ACCEPTED.

BY _____ DATE _____
JOSE R. OS, P.E.
REGION ONE ENGINEER

MEACHAM ROAD DEDICATION

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER, THENCE NORTH 89 DEGREES 44 MINUTES 21 SECONDS WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER, 80.00 FEET, THENCE SOUTH 00 DEGREES 06 MINUTES 31 SECONDS EAST ALONG THE WEST LINE OF MEACHAM ROAD PER DOCUMENT NO. DOC. 00457710, A DISTANCE OF 215.48 FEET FOR THE PLACE OF BEGINNING, THENCE NORTH 89 DEGREES 04 MINUTES 29 SECONDS EAST, 17.00 FEET, THENCE SOUTH 00 DEGREES 05 MINUTES 31 SECONDS EAST ALONG THE WEST LINE OF MEACHAM ROAD PER DOCUMENT NO. 00457710, A DISTANCE OF 659.78 FEET, THENCE NORTH 89 DEGREES 44 MINUTES 21 SECONDS WEST, 17.00 FEET TO A LINE 80.00 FEET WESTERLY OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST QUARTER, THENCE NORTH 00 DEGREES 06 MINUTES 31 SECONDS WEST ALONG SAID PARALLEL LINE, 659.68 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

SAID PARCEL CONTAINING 0.2675 ACRES, MORE OR LESS

LEGEND

- SUBDIVISION BOUNDARY LINE
- EXISTING LOT LINE
- EXISTING EASEMENT LINE
- PROPOSED EASEMENT LINE
- BUILDING SETBACK LINE
- SECTION LINE
- FLOODWAY/FLOODPLAIN LINE (SCALED FROM TEMA MAP)
- FLOODWAY ZONE PAR PER FIRM MAP
- AREA THEREBY DEDICATED FOR RIGHT-OF-WAY
- B.S.L. BUILDING SETBACK LINE
- P.U.&D.E. PUBLIC UTILITY & DRAINAGE EASEMENT HEREBY GRANTED
- S.W.M.E. STORMWATER MANAGEMENT EASEMENT HEREBY GRANTED
- N NORTH
- S SOUTH
- E EAST
- W WEST
- CB CHORD BEARING
- A ARC LENGTH
- R RADIUS
- (0.00) RECORD DATUM
- 0.00 CALCULATED DATUM
- F.P.O. FOUND IRON PIPE
- F.R.O. FOUND IRON ROD
- SCM SET CONCRETE MONUMENT

BASIS OF BEARINGS

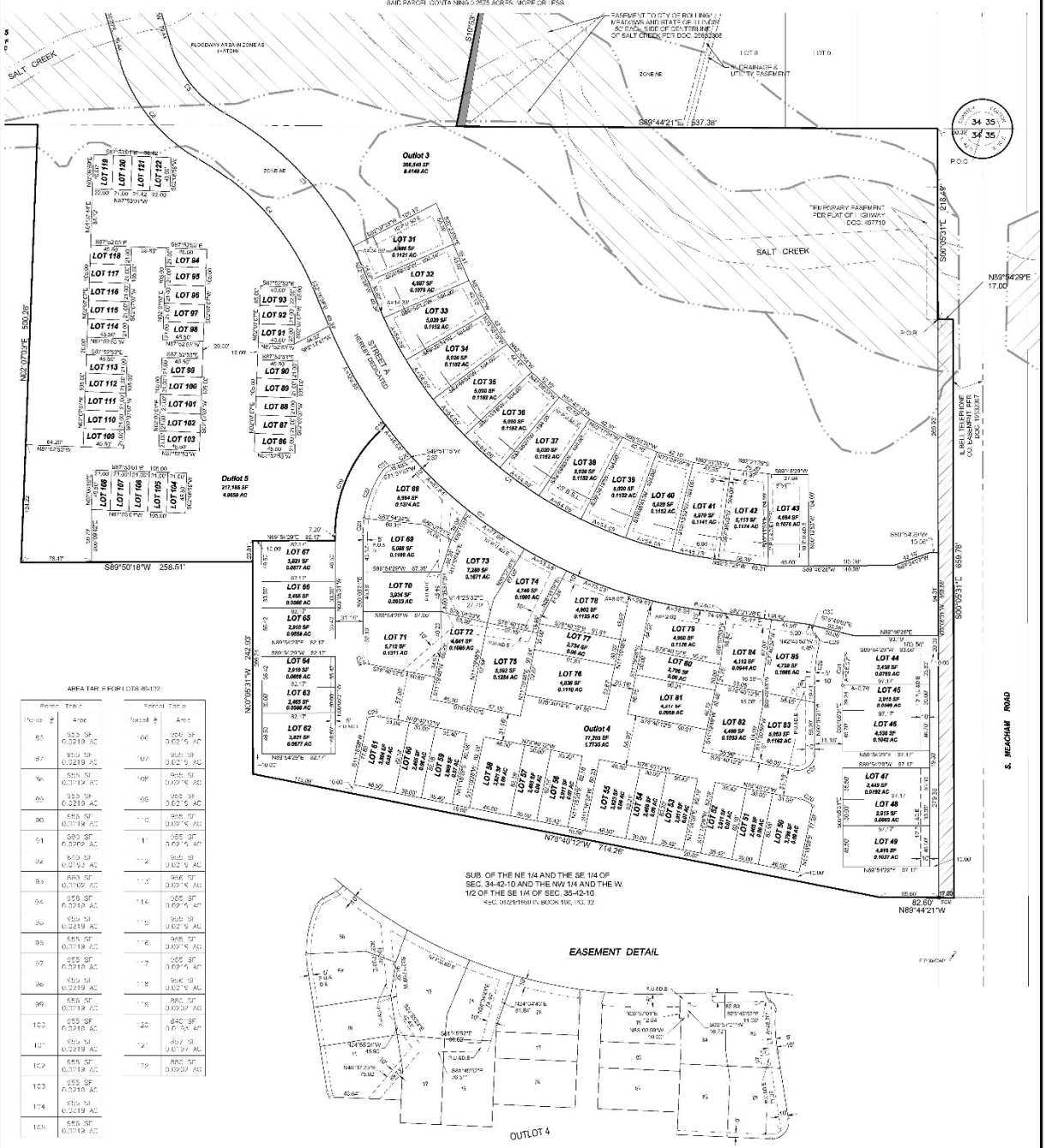
THE BASIS OF BEARINGS IS THE STATE PLANE COORDINATE SYSTEM (SPCS) NAD 83 (2011) ZONE 1201 (ILLINOIS EAST) WITH PROJECT ORIGIN AT LATITUDE: 42°04'24.68801 N
LONGITUDE: 87°57'40.06311 W
ELLIPSOIDAL HEIGHT: 621.996 FT
GROUND SCALE FACTOR: 1.0000477661 GEOID 18
ALL MEASUREMENTS ARE ON THE GROUND

STATE PLANE MERIDIAN

GRAPHIC SCALE

50 0 25 50 100 200

1" = 50'



AREA TABLE FOR LOTS 86-122

Parcel #	Table Area	Parcel #	Table Area
86	955 SF 0.0219 AC	106	955 SF 0.0219 AC
87	955 SF 0.0219 AC	107	955 SF 0.0219 AC
88	955 SF 0.0219 AC	108	955 SF 0.0219 AC
89	955 SF 0.0219 AC	109	955 SF 0.0219 AC
90	955 SF 0.0219 AC	110	955 SF 0.0219 AC
91	880 SF 0.0202 AC	111	955 SF 0.0219 AC
92	840 SF 0.0193 AC	112	955 SF 0.0219 AC
93	880 SF 0.0202 AC	113	955 SF 0.0219 AC
94	955 SF 0.0219 AC	114	955 SF 0.0219 AC
95	955 SF 0.0219 AC	115	955 SF 0.0219 AC
96	955 SF 0.0219 AC	116	955 SF 0.0219 AC
97	955 SF 0.0219 AC	117	955 SF 0.0219 AC
98	955 SF 0.0219 AC	118	955 SF 0.0219 AC
99	955 SF 0.0219 AC	119	880 SF 0.0202 AC
100	955 SF 0.0219 AC	120	840 SF 0.0193 AC
101	955 SF 0.0219 AC	121	880 SF 0.0202 AC
102	955 SF 0.0219 AC	122	880 SF 0.0202 AC
103	955 SF 0.0219 AC		
104	955 SF 0.0219 AC		
105	955 SF 0.0219 AC		

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REVISIONS

NO.	DATE	DESCRIPTION
1	07.09.25	REVISED PER VILLAGE COMMENTS
2	08-21-20	REVISED PER VILLAGE COMMENTS

FINAL PLAT OF SUBDIVISION
LOEBER FARM, SCHAUMBURG, IL

Project No: 220205
Group No: VP04.1

DRAFTING COMPLETED: 06.19.25 DRAWN BY: HMS PROJECT MANAGER: CWB SHEET NO.
FIELD WORK COMPLETED: N/A CHECKED BY: CWB SCALE: 1"= 50' 3 of 4

FINAL PLAT OF SUBDIVISION
OF
LOEBER FARM

PART OF THE EAST HALF OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

OWNER'S CERTIFICATE

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

THIS IS TO CERTIFY THAT _____ IS THE OWNER OF THE LAND DESCRIBED IN THE ANNEXED PLAT, AND THAT HE HAS CAUSED THE SAME TO BE SURVEYED AND SUBDIVIDED AS INDICATED THEREON, FOR THE USES AND PURPOSES THEREIN SET FORTH, AND DOES HEREBY ACKNOWLEDGE AND ADOPT THE SAME UNDER THE STYLE AND TITLE THEREON INDICATED.

ALSO, THIS IS TO CERTIFY THAT PROPERTY BEING SUBDIVIDED AS SHOWN, AND TO THE BEST OF THE OWNER'S KNOWLEDGE AND BELIEF, SAID SUBDIVISION LIES ENTIRELY WITHIN THE LIMITS OF:

SCHAUMBURG CONSOLIDATED SCHOOL DISTRICT 54
PALATINE TOWNSHIP HIGH SCHOOL DISTRICT 211
HARPER COMMUNITY COLLEGE DISTRICT 512

DATED AT _____ THIS _____ DAY OF _____, A.D., 20___

BY: _____ ATTEST: _____

TITLE _____ TITLE _____

NOTARY PUBLIC

STATE OF ILLINOIS)
)SS
COUNTY OF _____)

I, _____, A NOTARY PUBLIC IN, AND FOR THE RESIDING IN THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT

_____ (TITLE) _____ AND

_____ (TITLE) _____ OF

_____, WHO PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHO IS SUBSCRIBED TO THE FOREGOING CERTIFICATE OF OWNERSHIP APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THE EXECUTION OF THIS INSTRUMENT IN THEIR CAPACITY FOR THE USES AND PURPOSES THEREIN SET FORTH AS THE FREE AND VOLUNTARY ACT AND DEED OF SAID CORPORATION.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS _____ DAY OF _____, A.D., 20___

_____
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

SURFACE WATER DRAINAGE CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE DRAINAGE OF SURFACE WATERS WILL NOT BE CHANGED BY THE CONSTRUCTION OF SUCH SUBDIVISION OR ANY PART THEREOF, OR THAT IF SUCH SURFACE WATER DRAINAGE WILL BE CHANGED, REASONABLE PROVISION HAS BEEN MADE FOR COLLECTION AND DIVERSION OF SUCH SURFACE WATERS INTO PUBLIC AREAS, OR DRAINS WHICH THE SUBDIVISION HAS A RIGHT TO USE, AND THAT SUCH SURFACE WATERS WILL BE PLANNED FOR IN ACCORDANCE WITH GENERALLY ACCEPTED ENGINEERING PRACTICES SO AS TO REDUCE THE LIKELIHOOD OF DAMAGE TO THE ADJOINING PROPERTY BECAUSE OF THE CONSTRUCTION OF THE SUBDIVISION.

DATED THIS _____ DAY OF _____, 20___

_____
IL REG. STERED PROFESSIONAL ENG NEER

_____
STATE REGISTRATION NUMBER

_____
REGISTRAT ON EXPIRATION DATE

OWNER

BY: _____

TS: _____

BY: _____

TS: _____

ILLINOIS DEPARTMENT OF TRANSPORTATION

THIS PLAT HAS BEEN APPROVED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION WITH RESPECT TO ROADWAY ACCESS PURSUANT OF SECTION 2 OF "AN ACT TO REVISE THE LAW IN RELATION TO PLATS" AS AMENDED. A PLAN THAT MEETS THE REQUIREMENTS CONTAINED IN IDOT DEPARTMENT'S POLICY ON PERMITS FOR ACCESS OR VDWAYS TO STATE HIGHWAYS" WILL BE REQUIRED BY THE DEPARTMENT.

_____
JOSE RIOS, P.E.
REGION ONE ENGINEER

COOK COUNTY CLERK CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, _____, COUNTY CLERK OF COOK COUNTY, ILLINOIS, DO HEREBY CERTIFY THAT THERE ARE NO DELINQUENT GENERAL TAXES, NO UNPAID CURRENT TAXES, NO UNPAID FORFEITED TAXES, AND NO REDEMPTABLE TAX SALES AGAINST ANY OF THE LAND INCLUDED IN THE ANNEXED PLAT.

I FURTHER CERTIFY THAT I HAVE RECEIVED ALL STATUTORY FEES IN CONNECTION WITH THE ANNEXED PLAT.

GIVEN UNDER MY HAND AND SEAL OF THE COUNTY CLERK AT _____, THIS _____ DAY OF _____, 20___

_____
COUNTY CLERK

COUNTY RECORDER CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

THIS PLAT WAS FILED FOR RECORD IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON THE _____ DAY

OF _____, A.D., 20_____ AT _____ O'CLOCK ___ M. AS

DOCUMENT NUMBER _____

_____
COUNTY RECORDER

ZONING BOARDS OF APPEALS CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

UNDER THE AUTHORITY PROVIDED BY THE ILLINOIS COMPILED STATUTES, ENACTED BY THE LEGISLATURE OF THE STATE OF ILLINOIS AND ORDINANCE ADOPTED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG, ILLINOIS, THIS PLAT WAS GIVEN APPROVAL BY THE VILLAGE OF SCHAUMBURG.

APPROVED BY THE PLAN COMMISSION AT A MEETING HELD ON THIS _____ DAY OF _____, A.D., 20_____

_____
CHAIRMAN

_____
SECRETARY

VILLAGE BOARD CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

APPROVED AND ACCEPTED BY THE VILLAGE BOARD OF SCHAUMBURG, ILLINOIS, AT A MEETING HELD THIS _____ DAY OF _____, A.D., 20_____

BY: _____
PRESIDENT

ATTEST: _____
VILLAGE CLERK

EASEMENT PROVISIONS

AN EASEMENT FOR SERVING THE SUBDIVISION AND OTHER PROPERTY WITH ELECTRIC AND COMMUNICATION SERVICE IS HEREBY RESERVED FOR AND GRANTED TO

COMMONWEALTH EDISON COMPANY
AND
SBC TELEPHONE COMPANY, GRANTEES,

THEIR RESPECTIVE SUCCESSORS AND ASSIGNS JOINTLY AND SEVERALLY, TO CONSTRUCT, OPERATE, REPAIR, MAINTAIN, MODIFY, RECONSTRUCT, REPLACE, SUPPLEMENT, RELOCATE AND REMOVE, FROM TIME TO TIME, POLES, GUYS AND ANCHORS, WIRES, CABLES, CONDUITS, MANHOLES, TRANSFORMERS, PEDESTAL EQUIPMENT ENCLOSURES OR OTHER FACILITIES USED IN CONNECTION WITH OVERHEAD AND UNDERGROUND TRANSMISSION AND DISTRIBUTION OF ELECTRICITY, COMMUNICATIONS, SOUNDS AND SIGNALS IN, OVER, UNDER, ACROSS, ALONG AND UPON THE SURFACE OF THE PROPERTY SHOWN WITHIN THE DASHED OR DOTTED LINES FOR SIMILAR DESIGNATION ON THE PLAT AND MARKED "EASEMENT", "UTILITY EASEMENT", "PUBLIC UTILITY EASEMENT", "P.U.E." (OR SIMILAR DESIGNATION), THE PROPERTY DESIGNATED IN THE DECLARATION OF CONDOMINIUM AND/OR ON THE PLAT AS "COMMON ELEMENTS", AND THE PROPERTY DESIGNATED ON THE PLAT AS COMMON AREA OR AREAS, AND THE PROPERTY DESIGNATED ON THE PLAT FOR STREETS AND ALLEYS, WHETHER PUBLIC OR PRIVATE, TOGETHER WITH THE RIGHTS TO INSTALL REQUIRED SERVICE CONNECTIONS OVER OR UNDER THE SURFACE OF EACH LOT AND COMMON AREA OR AREAS TO SERVE IMPROVEMENTS THEREON OR ON ADJACENT LOTS AND COMMON AREA OR AREAS, AND THE RIGHT TO CUT, TRIM OR REMOVE TREES, BUSHES, ROOTS AND SAPLINGS AND TO CLEAR OBSTRUCTIONS FROM THE SURFACE AND SUBSURFACE AS MAY BE REASONABLY REQUIRED INCIDENT TO THE RIGHTS HEREIN GIVEN, AND THE RIGHT TO ENTER UPON THE SUBDIVIDED PROPERTY FOR ALL SUCH PURPOSES. OBSTRUCTIONS SHALL NOT BE PLACED OVER GRANTEES' FACILITIES OR IN, UPON OR OVER THE PROPERTY WITHIN THE DASHED OR DOTTED LINES (OR SIMILAR DESIGNATION) MARKED "EASEMENT", "UTILITY EASEMENT", "PUBLIC UTILITY EASEMENT", "P.U.E." (OR SIMILAR DESIGNATION) WITHOUT THE PRIOR WRITTEN CONSENT OF GRANTEES. AFTER INSTALLATION OF ANY SUCH FACILITIES, THE GRADE OF THE SUBDIVISION PROPERTY SHALL NOT BE ALTERED IN A MANNER SO AS TO INTERFERE WITH THE PROPER OPERATION AND MAINTENANCE THEREOF.

THE TERM "COMMON ELEMENTS" SHALL HAVE THE MEANING SET FORTH FOR SUCH TERM IN THE CONDOMINIUM PROPERTY ACT, CHAPTER 765 ILCS 605/2(C), AS AMENDED FROM TIME TO TIME.

THE TERM "COMMON AREA OR AREAS" IS DEFINED AS A LOT, PARCEL OR AREA OF REAL PROPERTY, THE BENEFICIAL USE AND ENJOYMENT OF WHICH IS RESERVED, IN WHOLE OR AS AN APPORTIONMENT TO THE SEPARATELY OWNED LOTS, PARCELS OR AREAS WITHIN THE SUBDIVISION, GROUP, CONCEPT PLAN, THOUGH SUCH MAY BE OTHERWISE DESIGNATED ON THE PLAT BY TERMS SUCH AS "OUTLOTS", "COMMON ELEMENTS", "OPEN SPACE", "OPEN AREA", "COMMON GROUND", "PARKING AND COMMON AREA". THE TERM "COMMON AREA OR AREAS" AND "COMMON ELEMENTS" INCLUDES REAL PROPERTY SURFACED WITH INTERIOR DRIVEWAYS AND WALKWAYS, BUT EXCLUDES REAL PROPERTY PHYSICALLY OCCUPIED BY A BUILDING, SERVICES BUSINESS DISTRICT OR STRUCTURES SUCH AS A "POOL" RETENTION POND OR MECHANICAL EQUIPMENT.

RELOCATION OF FACILITIES WILL BE DONE BY GRANTEES AT COST OF THE GRANTOR/LOT OWNER, UPON WRITTEN REQUEST.

NICOR EASEMENT PROVISIONS

AN EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO NORTHERN ILLINOIS GAS COMPANY, ITS SUCCESSORS AND ASSIGNS ("NICOR GAS CO."), TO INSTALL, OPERATE, MAINTAIN, REPLACE AND REMOVE FACILITIES USED IN CONNECTION WITH THE TRANSMISSION AND DISTRIBUTION OF NATURAL GAS IN, OVER, UNDER ACROSS, ALONG AND UPON THE SURFACE OF THE PROPERTY SHOWN ON THIS PLAT MARKED "NICOR EASEMENT" "COMMON AREA OR AREAS" AND STREETS AND ALLEYS, WHETHER PUBLIC OR PRIVATE AND THE PROPERTY DESIGNATED IN THE DECLARATION OF CONDOMINIUM AND/OR ON THIS PLAT AS "COMMON ELEMENTS" TOGETHER WITH THE RIGHT TO INSTALL REQUIRED SERVICE CONNECTIONS OVER OR UNDER THE SURFACE OF EACH LOT AND COMMON AREA OR AREAS TO SERVE IMPROVEMENTS THEREON OR ON ADJACENT LOTS AND COMMON AREA OR AREAS, AND TO SERVE OTHER PROPERTY, ADJACENT OR OTHERWISE AND THE RIGHT TO REMOVE OBSTRUCTIONS, INCLUDING BUT NOT LIMITED TO, TREES BUSHES ROOTS AND SEWERS, AS MAY BE REASONABLY REQUIRED INCIDENT TO THE RIGHTS HEREIN GIVEN, AND THE RIGHT TO ENTER UPON THE PROPERTY FOR ALL SUCH PURPOSES. OBSTRUCTIONS SHALL NOT BE PLACED OVER NICOR GAS CO. FACILITIES OR IN, UPON OR OVER THE PROPERTY IDENTIFIED ON THIS PLAT FOR UTILITY PURPOSES, WITHOUT THE PRIOR WRITTEN CONSENT OF NICOR GAS CO. AFTER INSTALLATION OF ANY SUCH FACILITIES, THE GRADE OF THE PROPERTY SHALL NOT BE ALTERED IN A MANNER SO AS TO INTERFERE WITH THE PROPER OPERATION AND MAINTENANCE THEREOF.

THE TERM "COMMON ELEMENTS" SHALL HAVE THAT MEANING SET FORTH FOR SUCH TERM IN SECTION 605/2 OF THE ILLINOIS "PROPERTY ACT" ILLINOIS COMPILED STATUTES OR 765 ILCS 605/2(C), AS AMENDED FROM TIME TO TIME.

THE TERM "COMMON AREA OR AREAS" IS DEFINED AS A LOT, PARCEL OR AREA OF REAL PROPERTY INCLUDING REAL PROPERTY SURFACED WITH INTERIOR DRIVEWAYS AND WALKWAYS, THE BENEFICIAL USE AND ENJOYMENT OF WHICH IS RESERVED IN WHOLE OR AS AN APPURTENANCE TO THE SEPARATELY OWNED LOTS, PARCELS OR AREAS WITHIN THE PROPERTY, EVEN THOUGH SUCH AREAS MAY BE DESIGNED ON THIS PLAT BY OTHER TERMS.

VILLAGE UTILITY EASEMENT PROVISIONS

AN EXCLUSIVE AND PERMANENT EASEMENT (UNLESS SHOWN HEREON AS A NON-EXCLUSIVE RIGHT-IN COMMON WITH OTHER GRANTEES) IS HEREBY RESERVED FOR AND GRANTED TO THE VILLAGE OF SCHAUMBURG AND ITS SUCCESSORS AND ASSIGNS FOR THE INSTALLATION, CONSTRUCTION, RECONSTRUCTION, REPLACEMENT, ALTERATION, ENLARGEMENT, OPERATION, INSPECTION, REPAIR, MAINTENANCE, RELOCATION, REMOVAL AND REMOVAL OF IMPROVEMENTS, FACILITIES AND APPURTENANCES, INCLUDING WITHOUT LIMITATION ANY AND ALL MANHOLES, HYDRANTS, PIPES, CONNECTIONS AND CATCH BASINS TO SERVE THESE AND OTHER LANDS WITH IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO SEWERS, WATER MAINS, SANITARY SEWERS, STORM SEWERS, STORM DRAINAGE, WATER MAINS, AND OTHER MUNICIPAL UTILITY FURTHERANCES DESCRIBED BY SAID VILLAGE IN, ACROSS, ALONG OVER UNDER AND UPON THE AREAS DESCRIBED HEREIN AND DESIGNATED AS "P.U.E." (UTILITY EASEMENT), "UTILITY EASEMENT" OR "U.E." TOGETHER WITH THE RIGHT TO INSTALL REQUIRED SERVICE CONNECTIONS UNDER THE SURFACE OF EACH LOT TO SERVE IMPROVEMENTS THEREON AND TOGETHER WITH THE RIGHT TO ENTER UPON THE PROPERTY FOR ALL SUCH PURPOSES, AND FOR THE USE OF HAND-PROPELLED PERSONAL AND EQUIPMENT AS MAY BE DEEMED NECESSARY FOR ALL SUCH USES AND PURPOSES.

NO OBSTRUCTION OR STRUCTURE SHALL BE ERECTED OR LOCATED NOR SHALL ANY TREES BE PLANTED OVER SAID EASEMENT AREAS, NOR SHALL ANY OTHER ACTIVITIES BE UNDERTAKEN THAT UNREASONABLY INTERFERES WITH THE PURPOSES DESCRIBED, BUT THE SAME MAY BE USED FOR LANDSCAPING, FENCING, PARKING OR OTHER PURPOSES IF APPROVED IN WRITING BY THE VILLAGE OF SCHAUMBURG AND IF SUCH USE DOES NOT THEN OR LATER INTERFERE WITH THE AFORESAID USES RIGHTS.

THE RIGHT IS ALSO HEREBY GRANTED TO THE VILLAGE OF SCHAUMBURG TO REMOVE ANY FENCES, SHRUBBERY, BUSHES AND TO CUT DOWN, TRIM OR REMOVE ANY TREES, SHRUBS, BUSHES, ROOTS OR OTHER PLANTINGS THAT INTERFERE WITH THE OPERATION OF OR ACCESS TO SUCH FACILITIES. IN CONNECTION WITH SUCH USES, RIGHTS AND PRIVILEGES, THE GRANTEE SHALL NOT BE RESPONSIBLE FOR THE REPLACEMENT OR REPAIR OF ANY SUCH ERECTIONS, BUILDINGS, STRUCTURES, TREES, TURF, GARDENS, SHRUBS, LANDSCAPING, OR OTHER IMPROVEMENTS REMOVED DURING THE EXERCISE OF THE HEREIN GIVEN RIGHTS. SUCH REPLACEMENT AND/OR REPAIR OF SAID ITEMS SHALL BE THE RESPONSIBILITY OF THE THEN PROPERTY OWNER.

ANY OTHER PUBLIC UTILITIES SHALL BE PERMITTED TO CROSS SAID VILLAGE UTILITY EASEMENT AT RIGHT ANGLES THERETO IF APPROVED IN WRITING BY THE VILLAGE OF SCHAUMBURG AND PROVIDED THAT SUCH CROSSING IS IN A MANNER THAT DOES NOT THEN OR LATER UNREASONABLY INTERFERE WITH THE VILLAGES INTENDED USE OF THE EASEMENT AREAS. HOWEVER NO ELECTRICAL TRANSFORMERS, SWITCHING EQUIPMENT, JUNCTION BOXES, OR ANY OTHER SUCH FACILITIES OR EQUIPMENT SHALL BE ERECTED EITHER ABOVE OR BELOW GROUND ON SAID LANDS DUE TO SUCH CROSSINGS.

STORMWATER MANAGEMENT EASEMENT PROVISION

THE OBLIGATION OF MAINTAINING THE STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AND THE APPURTENANCES THERETO AS DESCRIBED HEREON SHALL BE THAT OF THE OWNER, ENTITY OR ITS SUCCESSORS AND ASSIGNS HOLDING TITLE TO SAID STORMWATER MANAGEMENT EASEMENT (S.W.M.E.). HOWEVER, THE VILLAGE OF SCHAUMBURG SHALL HAVE THE RIGHT PURSUANT TO THIS GRANT OF EASEMENT, BUT NOT THE OBLIGATION, TO ENTER THE PREMISES DESCRIBED HEREON AS STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AT ANY TIME IT DEEMS NECESSARY TO INSPECT, REPAIR OR MAINTAIN STORMWATER STORAGE FACILITIES AND APPURTENANCES THERETO, WHICH THE OWNER (OR ASSOCIATION) FAILS OR REFUSES TO MAINTAIN, FOLLOWING WRITTEN NOTICE TO DO SO FROM THE VILLAGE. IN THE EVENT OF PERFORMANCE BY THE VILLAGE OF SCHAUMBURG OR ITS AGENTS OF ANY SUCH REPAIR OR MAINTENANCE WORK, THE COST THEREOF, INCLUDING BOTH DIRECT AND INDIRECT COSTS, SHALL BE PAID BY THE OWNER (OR ASSOCIATION OR THE INDIVIDUAL MEMBERS OR SHAREHOLDERS OF THE ASSOCIATION) AND SHALL CONSTITUTE A LIEN UPON THE ABOVE PROPERTY OF STORMWATER MANAGEMENT EASEMENT (S.W.M.E.) AND THE ADJACENT ENTIRE REAL ESTATE WHICH THE STORAGE FACILITIES AND APPURTENANCES SERVE. SUCH LIEN MAY BE ENFORCED BY THE VILLAGE WHICH MAY ALSO RECOVER ALL REASONABLE COSTS AND ATTORNEYS FEES INCURRED SO IN THE MANNER PROVIDED BY LAW OR ENFORCEMENT AND FORECLOSURE OF LIENS.

NO OBSTRUCTION, SOLID FENCES, OR STRUCTURES SHALL BE ERECTED OR LOCATED OVER SAID EASEMENT AREAS THAT UNREASONABLY INTERFERE WITH THE INTENDED DRAINAGE. USE THE VILLAGE HAS THE RIGHT TO, WHAT ACTIVITIES WILL UNREASONABLY INTERFERE WITH THE INTENDED DRAINAGE USE. GRADING WITHIN THE STORMWATER MANAGEMENT EASEMENT SHALL NOT BE ALTERED THAT CONFLICT WITH THE APPROVED VILLAGE PLANS.

PERMISSION TO RECORD

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, CHARLES W. BARTOSZ, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF ILLINOIS, HEREBY DESIGNATE _____ TO RECORD THIS PLAT OF LOEBER FARM WITH THE COOK COUNTY RECORDER OF DEEDS AND RECEIPT OF TITLE. THIS DESIGNATION IS GRANTED UNDER THE RIGHT TO DESIGNATE SUCH RECORDING UNDER CHAPTER 109, SECTION 2 OF THE ILLINOIS REVISED STATUTES.

THIS _____ DAY OF _____, A.D., 2025.

CHARLES W. BARTOSZ
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 35-3786
MY LICENSE EXPIRES ON NOVEMBER 30, 2026.
VS COMPANIES, LTD. PROFESSIONAL DESIGN FIRM NO. 184000602
THIS DESIGN FIRM NUMBER EXPIRES APRIL 30, 2027.

SURVEYOR'S CERTIFICATE

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

THIS IS TO CERTIFY THAT I, CHARLES W. BARTOSZ, ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 35-3786, HAVE SURVEYED AND SUBDIVIDED THE FOLLOWING DESCRIBED PROPERTY:

PARCEL 1: (P.I.N. 02-34-400-019)

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID SOUTHEAST 1/4, 397.63 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4; THENCE WEST, PERPENDICULAR TO SAID EAST LINE, 2700 FEET; THENCE SOUTH PARALLEL WITH SAID EAST LINE, 95.34 FEET; THENCE WEST 104.78 FEET TO A POINT 2412.45 FEET EAST OF THE WEST LINE OF SAID SOUTHEAST 1/4 AND 488.0 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE SOUTH PARALLEL WITH SAID EAST LINE 242.09 FEET; THENCE SOUTHEASTERLY 274.26 FEET TO A POINT 678.18 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHEAST 1/4, 175.44 FEET TO SAID EAST LINE; THENCE NORTH ALONG SAID EAST LINE 780.69 FEET MORE OR LESS TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE EAST 33 FEET THEREOF PREVIOUSLY TAKEN FOR HIGHWAY, IN COOK COUNTY, ILLINOIS.

PARCEL 2: (P.I.N. 02-34-400-021)

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4; THENCE SOUTH ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, 1421.18 FEET TO THE SALT CREEK; THENCE WEST ALONG SAID SALT CREEK, TO A POINT 1417.66 FEET WEST OF SAID EAST LINE; THENCE SOUTH PARALLEL WITH SAID EAST LINE 250 FEET; THENCE SOUTHEASTERLY ALONG A LINE DEFLECTING 45 DEGREES TO THE LEFT FROM AN EXTENSION OF THE LAST DESCRIBED COURSE, 125.62 FEET; THENCE WEST PERPENDICULAR TO SAID EAST LINE 396.6 FEET; THENCE SOUTH PARALLEL WITH SAID EAST LINE 95.34 FEET; THENCE WEST 396.45 FEET TO A POINT BEING 300 FEET SOUTH OF THE NORTH LINE OF AND 1557.70 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST 1/4; THENCE NORTH TO A POINT ON SAID NORTH LINE 1049.72 FEET EAST OF THE CENTER OF SAID SECTION 34; THENCE EAST TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THAT PART CONVEYED TO THE STATE OF ILLINOIS, DEPARTMENT OF TRANSPORTATION, BY TRUSTEE'S DEED DATED AUGUST 26, 1997 AND RECORDED DECEMBER 9, 1997 AS DOCUMENT 97908936, ALSO EXCEPTING THE WEST 33 FEET OF MEACHAM ROAD, PREVIOUSLY TAKEN FOR HIGHWAY, IN COOK COUNTY, ILLINOIS.

PARCEL 3: (P.I.N. 02-34-200-032)

THAT PART OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE CENTER OF SAID SECTION 34 WITH THE SOUTHWEST CORNER OF LOT 29 IN THE ASSESSOR'S DIVISION OF SAID SECTION; THENCE NORTH ALONG THE NORTH AND SOUTH QUARTER LINE OF AND PARALLEL TO THE NORTH AND SOUTH QUARTER LINE OF SAID DIVISION TO A POINT, SAID POINT BEING THE NORTHWEST CORNER OF LOT 29 IN THE ASSESSOR'S DIVISION OF SAID SECTION; THENCE EAST ALONG THE NORTH LINE OF SAID PUBLICLY BEING AN ANGLE OF 90 DEGREES 0 MINUTES 00 SECONDS EAST A DISTANCE OF 1317.13 FEET; THENCE SOUTH ALONG A LINE FORMING AN ANGLE OF 90 DEGREES 23 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION A DISTANCE OF 1317.13 FEET; THENCE SOUTH A DISTANCE OF 1317.13 FEET; THENCE EAST A DISTANCE OF 1317.13 FEET TO A POINT OF BEGINNING; THENCE CONTINUING NORTH 90 DEGREES 23 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION A DISTANCE OF 1317.13 FEET; THENCE SOUTH A DISTANCE OF 1317.13 FEET; THENCE EAST A DISTANCE OF 1317.13 FEET; THENCE NORTH 90 DEGREES 23 MINUTES 19 SECONDS EAST A DISTANCE OF 2634.27 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 1317.13 FEET; THENCE WEST ALONG THE NORTH LINE OF SAID SUBDIVISION A DISTANCE OF 1317.13 FEET TO A POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 4: (P.I.N. 02-34-200-033)

THAT PART OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF WINTERBERRY'S WOOD AND SUBDIVISION AS RECORDED JULY 2, 1959 AS DOCUMENT NO. 17586213 IN COOK COUNTY, ILLINOIS; THENCE NORTH 90 DEGREES 23 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION A DISTANCE OF 1317.13 FEET FOR A POINT OF BEGINNING; THENCE CONTINUING NORTH 90 DEGREES 23 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION A DISTANCE OF 1317.13 FEET; THENCE SOUTH A DISTANCE OF 1317.13 FEET; THENCE EAST A DISTANCE OF 1317.13 FEET; THENCE NORTH 0 DEGREES 21 MINUTES 13 SECONDS EAST A DISTANCE OF 1317.13 FEET TO A POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 5: (P.I.N. 02-34-200-034)

THAT PART OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, (PRIOR REF. AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4; THENCE SOUTH ALONG THE EAST LINE OF SAID SOUTHEAST 1/4 A DISTANCE OF 1427.66 FEET TO THE CENTER LINE OF SALT CREEK FOR A POINT OF BEGINNING; THENCE CONTINUING SOUTH ALONG THE EAST LINE OF SAID SOUTHEAST 1/4 A DISTANCE OF 2548.8 FEET TO A POINT; THENCE WEST PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 1320 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 45 DEGREES TO THE RIGHT WITH AN EXTENSION OF THE LAST DESCRIBED LINE A DISTANCE OF 1210.2 FEET TO A POINT; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4 A DISTANCE OF 220 FEET TO THE CENTER LINE OF SAL. CREEK; THENCE EASTERLY ALONG THE CENTER LINE OF SAID CREEK TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THOSE PARTS WHICH FALL WITHIN THE BOUNDARY AS IT EXISTED ON FEBRUARY 28, 1955 OF PLUM GROVE ROAD (ALSO KNOWN AS MEACHAM ROAD), AND FURTHER EXCEPTING THEREFROM THAT PART CONVEYED TO PEOPLE OF THE STATE OF ILLINOIS, DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED DATED JULY 14, 1997 AND RECORDED OCTOBER 17, 1997 AS DOCUMENT 97773377, IN COOK COUNTY, ILLINOIS.

PARCEL 6: (P.I.N. 02-34-200-054)

THAT PART OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF WEST BRIDGE WOODLAND SUBDIVISION AS RECORDED JULY 2, 1959 AS DOCUMENT NUMBER 17586213 IN COOK COUNTY, ILLINOIS; THENCE NORTH 90 DEGREES, 23 MINUTES, 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION A DISTANCE OF 1317.13 FEET; THENCE SOUTH 2 DEGREES, 39 MINUTES, 00 SECONDS WEST A DISTANCE OF 1320.00 FEET; THENCE SOUTH TO INTERSECT THE NORTH LINE OF SAID VACATED SUE LANE, 1320 FEET MORE OR LESS; THENCE EAST ALONG THE NORTH LINE OF SAID VACATED SUE LANE, 1320 FEET MORE OR LESS TO THE POINT OF BEGINNING; THENCE NORTH TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THOSE PARTS WHICH FALL WITHIN THE BOUNDARY AS IT EXISTED ON FEBRUARY 28, 1955 OF PLUM GROVE ROAD (ALSO KNOWN AS MEACHAM ROAD), AND FURTHER EXCEPTING THEREFROM THAT PART CONVEYED TO PEOPLE OF THE STATE OF ILLINOIS, DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED DATED JULY 14, 1997 AND RECORDED OCTOBER 17, 1997 AS DOCUMENT 97773377, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

THAT PART OF VACATED SUE LANE, BEING IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, VACATED BY DOCUMENT RECORDED AS DOCUMENT NUMBER _____, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID VACATED SUE LANE; THENCE NORTH 00 DEGREES 02 MINUTES 49 SECONDS WEST ALONG THE WEST LINE OF SAID VACATED SUE LANE, 76.09 FEET; THENCE SOUTH 88 DEGREES 49 MINUTES 01 SECONDS EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID VACATED SUE LANE, 1320.69 FEET; THENCE SOUTH 00 DEGREES 10 MINUTES 14 SECONDS EAST, 409 FEET; THENCE SOUTH 56 DEGREES 43 MINUTES 01 SECONDS EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID VACATED SUE LANE, 182.26 FEET TO A POINT ON THE EAST LINE OF SAID VACATED SUE LANE; THENCE NORTH 00 DEGREES 11 MINUTES 46 SECONDS EAST ALONG SAID EAST LINE 511.90 FEET TO THE SOUTH-EAST CORNER OF SAID VACATED SUE LANE; THENCE NORTH 88 DEGREES 49 MINUTES 01 SECONDS WEST ALONG THE SOUTH LINE OF SAID VACATED SUE LANE 374.73 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALL OF THE ABOVE PARCELS TAKEN AS A WHOLE (TOTAL SUBDIVISION) CONTAINING 32.813 ACRES, MORE OR LESS.

I FURTHER CERTIFY THAT THIS LAND IS WITHIN THE CORPORATE LIMITS OF A MUNICIPALITY WHICH HAS AUTHORIZED A COMPREHENSIVE PLAN AND IS EXERCISING THE SPECIAL POWERS AUTHORIZED BY DIVISION 12 OF ARTICLE 11 OF THE ILLINOIS MUNICIPAL CODE, AS NOW OR HEREAFTER AMENDED.

I FURTHER CERTIFY THAT THE ANNEXED PLAT IS A CORRECT REPRESENTATION OF SAID SURVEY AND SUBDIVISION. ALL DISTANCES ARE SHOWN IN FEET AND DECIMALS THEREOF. PERMANENT MONUMENTS WILL BE SET AT ALL LOT CORNERS, EXCEPT WHERE CONCRETE MONUMENTS ARE INDICATED.

I FURTHER CERTIFY THAT PART OF THIS PROPERTY IS IN AN AREA DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN (ZONE X), PART IS IN SPECIAL FLOOD HAZARD AREAS WITH BASE FLOOD ELEVATIONS DETERMINED (ZONE AE), AND PART IS IN FLOOD

EXHIBIT B

DESCRIPTIONS OF THE PROJECT

(attached)

Nitţi Group, LLC is planning to develop 122 residential homes/units and related improvements on the 32.81-acre Loeber Farm property, located on S. Meacham Road in the Village of Schaumburg. This Proposed Development Property, currently vacant and comprising six parcels, is situated north of the International Village Apartments, east of The Treehouse of Schaumburg Luxury Apartments, and south and west of residential dwellings in the City of Rolling Meadows.

The development will be divided into North and South Phases, separated by Salt Creek. The Proposed Development will be a for-sale, owner-occupied residential community.

South Phase Product Offerings and Features:

1. Rowhomes:
    a. Three-story homes with rear-load two-car garages.
    b. Features include front porches, outdoor terraces, and proximity to walking paths and outdoor amenities.
    c. Available configurations:
        i. RH 3A: Three bedrooms with a study, 2.5 bathrooms, 1,937 sq. ft. of livable space, two car attached garage, rear yard access with patio or deck.
        ii. RH 3B: Three bedrooms, 3.5 bathrooms, 1,851 sq. ft. of livable space, two-car attached garage, rear yard access with patio or deck.
        iii. RH 2A: Two bedrooms with a study, 2.5 bathrooms, 1,604 sq. ft. of livable space, two-car attached garage, rear yard access with patio or deck.
2. Townhomes:
    a. Two-story homes with rear yards.
    b. Available configurations:
        i. Three Bedroom Main Bedroom Down: 2.5 bathrooms, 2,270 sq. ft. of livable space, two-car garage.
        ii. Two Bedroom plus Loft: 3.5 bathrooms, 1,951 sq. ft. of livable space, two-car garage.
        iii. Two Bedroom plus Loft: 3.5 bathrooms, 2,111 sq. ft. of livable space, two-car garage.
    c. Village Homes:
        i. Single-family homes situated on 45’ x 104’ lots.
        ii. Available in three or four-bedroom configurations, starting at 2,834 sq. ft. with structural options.

All layouts have been meticulously designed to accommodate a variety of living conditions and appeal to a diverse range of household types and homebuyers. The South Phase also features outdoor amenities nestled among lush landscaping and ample walking paths. Additionally, a pocket park with seating, open space, and landscape screening is situated between the rowhomes and townhomes, providing a serene and inviting environment for residents.

North Phase Product Offerings and Features:

North Phase will feature 30 single-family homes situated on a minimum of 60’ x 120’ lots. Home offerings will include plans such as the Atcher, Crestone, Doherty, Lancer, Morgan, Prairie, Sunset, Windemere, and Olympic. These home plans range from ranch-style homes

starting at 2,129 sq. ft. to five-bedroom homes at 3,528 sq. ft. Additionally, home buyers will have the option to choose from various structural features to customize their homes to their preferences.

This phase will also include a bridge crossing over Salt Creek, two pocket parks—one featuring a 'Tot-lot' and another approximately 0.2-acre park designed for resident gatherings and seating. All parks, open spaces, walking paths, and recreational areas will be available for use by all Loeber Farms residents, fostering a sense of community and providing ample opportunities for outdoor activities and social interaction.

Maintenance and Management:

The parks and open spaces within the Loeber Farms development will be maintained through a combination of homeowner association (HOA) management and professional landscaping services. The HOA will be responsible for overseeing the upkeep of common areas, ensuring that the parks, walking paths, and recreational facilities remain clean, safe, and well-maintained. This includes regular landscaping, trash removal, and maintenance of any amenities such as playground equipment and seating areas.

Additionally, the HOA may contract with professional landscaping companies to provide specialized care for the green spaces, ensuring that the landscaping remains lush and attractive throughout the year. This approach helps to maintain the aesthetic appeal and functionality of the parks, contributing to a pleasant living environment for all residents.

EXHIBIT C

PROJECT BUDGET AND TABLE OF ELIGIBLE COSTS

Bridge Crossing and Creek Improvements							
Bank Reconstruction W Rip Rap Allowance / Stone Toe Reinforcement - RR	-	1,595	SY	$	115.00	**$**	**183,425.00**
Unsuitable Grounds Allowance	-	1	-	$	125,000.00	**$**	**125,000**
Allowance for Unsuitable Ground haul off		4,595	CY	$	10.95	**$**	**50,315**
Record LOMR Topo Survey for Bridge & Floodplain						**$**	**4,000**
Furnish and Install CONSPAN Bridge	-	1	-	$	1,108,161.00	**$**	**1,108,161**
Temp Bridge Crossing - Install/Removal	-	1	-	$	31,000.00	**$**	**31,000**
Temp Bridge Crossing - Monthly Rental	-	7	-	$	16,200.00	**$**	**113,400**
Remove Existing Bridge / Foundation		1		$	8,400.00	**$**	**8,400**
Remove Existing Fence from Property line including GAP Properties		2,450	LF	$	8.95	**$**	**21,928**
Army Core Nationwide 13 Permitting						**$**	**6,500**
MWRD Riparian Fees						**$**	**4,500**
Floodway and Floodplain Modeling						**$**	**13,000**
Bank Stabilization Design						**$**	**12,000**
FEMA Conditional Letter of Map Revision Submittal						**$**	**10,000**
FEMA Letter of Map Revision Submittal						**$**	**8,000**
Mass Grading Design for Floodplain Impacts						**$**	**15,000**
Tree Clearing		1		$	33,000.00	**$**	**33,000**
					Contingency 5%	**$**	**87,381**
					Bridge Crossing and Creek Improvements Total	**$**	**1,835,010**

Offsite Sewer & Water					
Sanitary					
10" SDR21 D2241 PVC	1,665	LF	$	73	$ 121,545
48" Diameter Manhole	9	EA	$	3,891	$ 35,019
Core Connection to Existing Sanitary	1	EA	$	6,691	$ 6,691
Sawcut	1	EA	$	5,904	$ 5,904
Pavement Removal / Replace	1,197	SY	$	104	$ 124,488
Sidewalk Removal / Replace	250	SF	$	24	$ 6,000
Curb Removal / Replace	300	LF	$	88	$ 26,400
Traffic Control	1	LS	$	11,228	$ 11,228
Utility Spoil Relocation (CCDD)	1,060	CY	$	14	$ 14,840
Trench Backfill (CA-6)	1,222	LF	$	24	$ 29,328
Pothole for Existing Utilities	1	DAY	$	3,637	$ 3,637
Water					
6" SDR18 C-900 PVC - Open Cut	60	LF	$	40	$ 2,400
10" SDR18 C-900 PVC Open Cut	505	LF	$	83	$ 41,915
10" SDR18 C-900 PVC - Directional Bore	1,752	LF	$	181	$ 317,112
10" DIP Vertical Offset	4	EA	$	2,302	$ 9,208
Auger 24" Steel Casing	130	LF	$	563	$ 73,190
10" Valve in 60" Diameter Vault	2	EA	$	7,210	$ 14,420
12"x10" P/C in 72" Dia. Vault	2	EA	$	16,307	$ 32,614
6'0" Bury Fire Hydrant Assembly	4	EA	$	10,619	$ 42,476
Trench Backfill (CA-6)	370	LF	$	38	$ 14,060
Pothole for Existing Utilities	2	DAY	$	3,637	$ 7,274
				Contingency 5%	**$ 46,987**
				Offsite Sewer & Water Total	**$ 986,736**

Sanitary Lift Station					
Pump					
Excavation	1,250	CY	$	28.00	$ 35,000
Slide Rail System - Install & Remove	1	LS	$	46,000.00	$ 46,000
6' Dia Wet Ell	1	LS	$	65,000.00	$ 65,000
Backfill (CA1)	1,045	CY	$	67.00	$ 70,015
Lift Station - Supply * Install - Buildings, Pumps, Control & Generator Electrical, M	1	LS	$	1,285,000.00	$ 1,285,000
Dewatering	1	LS	$	17,000.00	$ 17,000
Force Main					
Lift Station - Concrete Pavement - 8" PC Concrete	870	SF	$	25.00	$ 21,750
4" DI CL 53 - Force Main	1,300	LF	$	80.00	$ 104,000
Auger 24" Steel Casing - Sanitary Sewer Under Creek	60	LF	$	980.00	$ 58,800
Auger 24" Steel Casing - Water Main Under Creek	60	LF	$	980.00	$ 58,800
Offsite Utility Spoil Relocating (CCDD)	1,140	CY	$	32.00	$ 36,480
Offsite Disposals of Boring Fluid	1,870	LF	$	60.00	$ 112,200
Lift Station Design					$ 12,000
Offsite Utility Improvement Design					$ 15,000
				Contingency 5%	**$ 96,208**
				Sanitary Lift Station Total	$ 2,033,253
				Project Cost	$ 4,855,000
				Total Project Cost	**$ 4,855,000**

PROJECT BUDGET

Category	Estimated Approximate Costs
Bridge Crossing and Creek Improvements	$1,835,010
Offsite Sanitary Sewer and Water	$986,736
Sanitary Lift Station	$2,033,254
Total	$4,855,000

TABLE OF PROJECT ELIGIBLE COSTS

TIF Act Redevelopment Project Cost Description	Redevelopment Project Cost Category Under TIF Act	Eligible Costs	Estimated Amount
Costs of the construction of public works or improvements	65 ILCS 5/11-74.4-3(q)(4)	Construction of public works and improvements, including without limitation (i) streets, curbs, and gutters, (ii) sanitary sewer, potable water, and stormwater improvements, (iii) electric, telephone, and cable improvements, (iv) related erosion and sediment control, grading and earthwork, and (v) public parking garage	$4,855,000

EXHIBIT D

REQUEST FOR REIMBURSEMENT FORM

(attached)

REQUEST FOR REIMBURSEMENT

_____ __, 20_

Village of Schaumburg
101 Schaumburg Court
Schaumburg, Illinois 60193

Re: Redevelopment Agreement dated_____, 2026 by and Between the Village of Schaumburg, Cook and DuPage Counties, Illinois, an Illinois Municipal Corporation ("Village"), and Nitti Group, LLC, an Illinois Limited Liability Company ("Developer") ("Redevelopment Agreement")

Dear Village Manager:

You are requested to disburse funds pursuant to the Redevelopment Agreement described above in the amount(s), and for the items set forth in this Request for Reimbursement. The capitalized terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. Request for Reimbursement No.: _____

2. Developer to be reimbursed:_____

3. Amount of Eligible Costs to be reimbursed: $_____

4. The amount requested to be disbursed to Developer in this Request for Reimbursement shall be used to reimburse the Developer for those Eligible Costs in *Exhibit 1* attached to this Request for Reimbursement, which *Exhibit 1* includes paid receipts including the amount requested.

5. The undersigned certifies under oath and penalty of perjury that:

   (i) the amounts included in # 3 above were made or incurred or financed in accordance with approved plans, permits and specifications of Project as defined in the Redevelopment Agreement;

   (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the reimbursement due and payable as Eligible Costs; and

   (iii) the expenditures for which amounts are requisitioned represent Eligible Costs identified on *Exhibit C* of the Redevelopment Agreement, and have not been included in any prior request for reimbursement.

[Developer]

By:_____ Name:

_____

Its: _____

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Recommendation to Approve an Amendment to the Class 6B RDA of 1050 Albion Avenue for Yamada America, Inc.
04/13/26
Schaumburg Business Development Commission

Presenter: Liz Dechant
Lead Department: Economic Development

Executive Summary:

Yamada America, Inc. is requesting an amendment to the existing Redevelopment Agreement (RDA) for the Cook County Class 6B at 1000 Albion Avenue and 1050 Albion Avenue to reflect Yamada's $16M purchase of the newly built 83,125 square foot industrial building at 1050 Albion Avenue from current owner TLC Holdings Inc, LLC. Yamada is requesting to bifurcate the obligations of the RDA to be applied to them as to 1050 Albion Avenue. The Village has drafted a new Development Agreement of the Subject Property. The building is currently vacant and Yamada would be the first owner and occupant.

Yamada plans to relocate from their current headquarters in Arlington Heights and bring 34 full-time and 7 part-time employees to this new space. They will invest $3M to build out a 10,000 square-foot office space. The building will serve as a center for product training, research and development, engineering, and service and inventory maintenance for the Japanese-based producer of industrial equipment including pneumatic pumping technology and air-powered double diaphragm pumps.

Recommended Action:

If the Schaumburg Business Development Commission concurs with the Steering Committee's evaluation, they should recommend to the Finance, Legal, Administrative and General Government Committee approval of an amendment to the Class 6B RDA of 1050 Albion Avenue for Yamada America, Inc.

ATTACHMENTS:

- Yamada Request Agreement amendment request letter.pdf
- Yamada America Inc Development Agreement Memo 4.8.pdf
- RDA for Yamada 6B Incentive_4.8.pdf

yamada® AMERICA, INC.
Industrial Fluid Handling Products

March 19, 2026

Village of Schaumburg
Matt Frank, AICP
Director of Economic Development
101 Schaumburg Court
Schaumburg, IL 60193

Re: Class 6B Application for 1050 W. Albion Avenue, Schaumburg, Illinois

Dear Mr. Frank:

Yamada America, Inc., ("Yamada") hereby submits this request to amend that certain "Development Agreement between the Village of Schaumburg and TLH Schaumburg IL LLC for the Approval of a Cook County Class 6B Real Estate Tax Classification Renewal for 1000 Albion Avenue and Class 6b Real Estate Tax Classification for 1050 Albion Avenue, Schaumburg, Illinois" dated October 27, 2023 (the "Development Agreement") as Yamada is the contract purchaser for the new construction of an industrial property at 1050 Albion Avenue ("1050 Albion" or the "Property"). This request only concerns that part of the Development Agreement as to 1050 Albion.

Yamada is in the business of the assembly, warehouse, distribution, repair and sales of diaphragm pumps used for industrial purposes and currently operates out of 955 E. Algonquin Road, Arlington Heights, Illinois. As noted, Yamada is under contract for 1050 Albion and the pursuit of a Class 6B incentive is a due diligence item. The purchase of 1050 Albion would be to relocate Yamada's U.S. headquarters and expand its operations. Yamada has been incorporated and operating since approximately September 12, 1986.

The Property would be used for assembly, warehouse, distribution, repair and sales of Yamada's diaphragm pumps. Information on our products is attached hereto. As the Village of Schaumburg is aware, the Property is new construction and Yamada would be the first occupant of the Property post completion.

With regard to the Development Agreement, Yamada is requesting the following amendments regarding 1050 Albion:

Section 2 of the Development Agreement would be amended to provide that at least the following employment will be maintained at the Property for the term of the Class 6B as it relates to 1050 Albion.

- 34 Full-Time Employees at the Property (there may be other employees based out of the State of Illinois but 34 applicable to the Property);
- 7 Part-Time or Temporary Employees at the Property (working various hours during the week).

Section 3 of the Development Agreement would be amended to provide that upon the sale of 1050 Albion, Yamada's obligations have been satisfied. As a side note, Yamada does intend to invest approximately $3,000,000.00 in construction cost to build out office area in the Property thus creating additional construction jobs for that period of construction.

Yamada America, Inc.
955 East Algonquin Road
Arlington Heights, IL 60005
yamadapump.com

800 990-7867 toll-free
847 631-9200 local
847 631-9273 fax

Section 4 of the Development Agreement would be amended to provide that Yamada would contribute to one or more of the Schaumburg civic agencies, or their successors, listed in Section 4 in the minimum amount of $12,500 per year.

Section 5 of the Development Agreement will remain but only apply to Yamada with respect to the Property.

Section 6 of the Development Agreement will remain but only apply to Yamada with respect to the Property.

In effect, we are seeking to bifurcate the obligations under the Development Agreement to be applied to Yamada as to the Property with the employment and civic contributions applying to Yamada and the Property as herein provided.

Please contact me or contact Tim Hammersmith of Masuda, Funai with any questions related to this matter. Please note we have a very tight due diligence period and so the Village's attention is greatly appreciated.

Very truly yours,
Yamada America, Inc.

Heather Heggemann
Chief Financial Officer

cc: Tim Hammersmith
Masuda, Funai

Yamada America, Inc.
955 East Algonquin Road
Arlington Heights, IL 60005
yamadapump.com

800 990-7867 toll free
847 631-9200 local
847 631-9273 fax

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: Schaumburg Business Development Commission

FROM: Liz Dechant, Assistant Director of Economic Development

RE: Yamada America, Inc. 1050 Albion Avenue Development Agreement

DATE: April 13, 2026

Introduction

Please find a request from Yamada America, Inc. (the "Applicant") to amend the existing Redevelopment Agreement (RDA) for the Cook County Class 6B at 1000 Albion Avenue and 1050 Albion Avenue to reflect Yamada's purchase of the newly built 83,125 square foot industrial building at 1050 Albion Avenue (the "Subject Property") from current owner TLH Schaumburg IL, LLC. The Applicant is requesting to bifurcate the obligations of the RDA to be applied to them as to the Subject Property. The Village has drafted a new Development Agreement of the Subject Property. The location of the Subject Property is shown below:



In 2001, the Daily Herald received a Cook County Class 6B tax incentive for the construction of the 160,000 square-foot property at 1000 Albion Avenue and received a Class 6B tax incentive renewal in 2013. In 2023, new property owners TLH Schaumburg IL, LLC moved Chicago

Tribune Company's printing and packaging operations from 777 W. Grand Avenue in Chicago to 1000 Albion Avenue. TLH Schaumburg IL, LLC received a Class 6B tax incentive renewal for the property in 2023. The parcel was split into two separate Permanent Tax Index Numbers (PIN) for 1000 Albion (PIN 07-33-300-011-0000) and 1050 Albion Avenue (PIN 07-33-300-013-0000). TLH Schaumburg IL, LLC spent $9.7M to construct the new 83,125 square-foot industrial building at 1050 Albion Avenue which was completed in 2025. The Subject Property is currently vacant, and Yamada America, Inc. would be the first owner and occupant.

The Yamada Corporation is a leading producer of industrial equipment including pneumatic pumping technology and air-powered double diaphragm pumps. Founded in 1905, they are headquartered in Tokyo, Japan with locations in The Netherlands, Shanghai, and Arlington Heights. Yamada America, Inc. is a wholly owned subsidiary of the Yamada Corporation that opened in 1986 in Arlington Heights. Yamada America, Inc. provides service and support for the North, Central, and South American markets through a highly trained network of distributors. They are proposing to relocate from their current 40,000 square-foot building at 955 East Algonquin Road in Arlington Heights to 1050 Albion Avenue in Schaumburg. They will use the new building for product training, research and development, engineering, and service and inventory maintenance.

With the Class 6B tax incentive, the property would be assessed at a 10% assessment level for the first ten years, 15% for the eleventh year, and 20% for the twelfth year instead of the normal 25% assessment level. According to the Office of the Cook County Treasurer, the Subject Property at 1050 Albion Avenue was billed $56,987.40 total in property taxes in the 2024 tax year.

Discussion

On October 24, 2023, the Village approved a Class 6B Incentive renewal at 1000 Albion with Resolution No. R-23-084 and a Class 6B renewal at the Subject Property with Resolution No. R-23-085 approving a plan to build a new construction building.

Yamada will provide at least 34 full-time employees (there may be other employees based out of the State of Illinois) and 7 part-time employees (working various hours during the week) at the Subject Property.

Upon the sale of 1050 Albion Avenue anticipated in May 2026, the Applicant's obligations will have been satisfied as they anticipate the purchase of the building to be $16,000,000. The Applicant is proposing to spend over $3,000,000 to make improvements to the Subject Property including a build-out of a 10,000 square foot office area. They anticipate a build-out in fall 2026 and move-in by summer 2027.

Yamada will contribute to one or more of the Schaumburg civic agencies, or their successors, in the minimum amount of $12,500 per year, approximately half of the required $25,000 contribution in the RDA for 1000 Albion Avenue. To ensure the fulfillment of these criteria and the future

investment, staff will be following up annually with the applicant as it has been doing for all other 6B recipients.

Below is a breakdown of how the proposed improvements at 1050 Albion Avenue will impact the existing Property taxes:

	Current Valuation	Valuation With 6B and Improvements	Valuation Without 6B & Vacant
Fair Market Value (FMV)	$4,028,624	$14,250,000	$3,625,762
Assessment Value	25%	10%	10%
Assessed Value (AV)	$1,007,156	$1,425,000	$362,576
State Equalizer	3.0355	3.0355	3.0355
Equalized Assessed Value EAV)	$3,057,222	$4,325,588	$1,100,600
Tax Rate	9.585675%	9.585675%	9.585675%
Tax Amount	$293,055	$414,637	$102,213

*Investment and discount rate only calculated for valuations with improvements. FMV is generated from the purchase price of the PIN incorporated with the application with the proposed improvements of $3 million at 75% discount rate.

Over the life of the incentive, the applicant is expected to pay approximately $5.6 million in property taxes based on the 2024 State Equalizer of 3.0355 and 2024 Local Tax Rate of 9.585675%:

	Tax Assessment Level	Tax Amount	Total Tax Amount
Years 1-10	10%	$414,637	$4,146,368
Year 11	15%	$621,955	$621,955
Year 12	20%	$829,274	$829,274
Total Taxes w/ 6B			$5,597,596

Village staff is supportive of the amendments to the RDA.

Recommendation

If the Schaumburg Business Development Commission concurs with the Steering Committee's evaluation, they should recommend to the Finance, Legal, Administrative and General Government Committee approval of amendments to the RDA for Yamada America, Inc.

DEVELOPMENT AGREEMENT BETWEEN
THE VILLAGE OF SCHAUMBURG AND YAMADA AMERICA, INC. FOR THE APPROVAL OF A COOK COUNTY CLASS 6B REAL ESTATE TAX CLASSIFICATION
RENEWAL FOR 1050 ALBION AVENUE, SCHAUMBURG, ILLINOIS

THIS AGREEMENT ("Agreement") is made and entered into as of the _____ day of _____, 2026, by and between the VILLAGE OF SCHAUMBURG, an Illinois home rule municipal corporation (the "Village") and YAMADA AMERICA, INC ("Yamada").

RECITALS

A. The Village is a home rule unit of local government.

B. Yamada is an Illinois corporation, and as the date hereof is the contract purchaser of the following-described property:

PARCEL 1:

LOT 2 IN THE FINAL PLAT OF SUBDIVISION OF 1000 ALBION AVENUE A RESUBDIVISION OF LOT 1 IN DAILY HERALD SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 29, 2023 AS DOCUMENT NO. 2336334010, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, FOR ACCESS AND DRAINAGE, AS SET FORTH IN THE EASEMENT AGREEMENT MADE BY TACONIC ASSET TRUST, A DELAWARE STATUTORY TRUST, DATED DECEMBER 13, 2023 AND RECORDED DECEMBER 18, 2023 AS DOCUMENT NO. 2335234013, AS MORE FULLY SET FORTH THEREIN.

Permanent Tax Index Number: 07-33-300-013-0000;

Common Address: 1050 Albion Avenue, Schaumburg, Illinois 60193;
(the "Subject Property").

C. Yamada shall, upon purchase of the Subject Property, be the occupant of the Subject Property, and will utilize the Subject Property for the business of assembly, warehouse, distribution, repair and sales of diaphragm pumps (the "Facility").

D. TLH Schaumburg IL, LLC, Yamada's predecessor in interest, previously received a real estate tax incentive for (i) a renewal in part and; (ii) a new incentive for construction of a separate industrial use building to be constructed, and which was subsequently constructed but not yet occupied, on the Subject Property, under Class 6B of the Cook County Real

Property Assessment Classification Ordinance (the "Incentive") for the property located at 1000 Albion Avenue, which has since been subdivided to create the Subject Property, both of which currently are receiving or in the case of the Subject Property, fully eligible to receive the Incentive upon occupancy by Yamada, and the purpose of this Agreement is to separate the obligations of TLH Schaumburg IL, LLC and Yamada for purposes of confirming and continuing the Incentive on the Subject Property for the full ten (10) year period upon occupancy by Yamada, which Yamada anticipates purchasing before May 20, , 2026.

E. The Village is willing to assist and supports Yamada in continuing and implementing the Class 6B Incentive, provided the Village receives certain assurances from Yamada relating thereto, given that the operation of Yamada's 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 Yamada and the Village, Yamada and the Village agree as follows:

Section 1. The Village approves and re-confirms the Class 6B Incentive with Resolution No. R-23-085 on October 24, 2023, for the Subject Property and the Facility. To avoid any doubt, the foregoing Resolution includes the support and consent of the Class 6B by the Village for new construction on the Subject Property notwithstanding the differences in legal description between that contained in the Ordinance and contained herein as the Subject Property was subdivided from a prior larger parcel as indicated.

Section 2. On or prior to December 31, 2029, Yamada will spend an additional three million and no/100 dollars ($3,000,000) on improvements to the Subject Property and the Facility that should raise the Equalized Assessed Value (EAV) of the Subject Property, as determined by the Assessor of Cook County, in order to satisfy the requirement to keep the Incentive through the full term. To avoid any doubt, the intention of the Village and Yamada is that the Class 6B shall apply to the land and all improvements for the Subject Property for the full ten (10) year term of the Class 6B upon occupancy by Yamada, for the Subject Property.

Section 3. Yamada shall build out the office area in the Facility and otherwise may improve the Facility as part of the investment noted in Section 2 above and utilize the remainder of the Facility for assembly, warehouse distribution, repair and sales of Yamad's diaphragm pumps.

Section 4. Yamada shall relocate its 34 full time and 7 part time employees to the Subject Property.

Section 5. Yamada will contribute a minimum amount of twelve thousand five hundred and no/100 dollars ($12,500.00) per year to one or more Schaumburg civic agencies.

Section 6. 6B Incentive Termination Provision**:** If Yamada 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 6B Incentive for the Subject Property; and

B. The 6B Incentive will be terminated if Yamada 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 6B 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 6B requirements of substantial occupancy.

D. In return for receiving the Incentive classification for the subject property, Yamada 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 Yamada 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 of Yamada. 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.

DEVELOPMENT AGREEMENT BETWEEN
THE VILLAGE OF SCHAUMBURG AND YAMADA AMERICA, INC. FOR THE APPROVAL OF A COOK COUNTY CLASS 6B REAL ESTATE TAX CLASSIFICATION
RENEWAL FOR 1050 ALBION AVENUE, SCHAUMBURG, ILLINOIS

VILLAGE OF SCHAUMBURG	**YAMADA AMERICA, INC.**
By: _____	By: _____
Tom Dailly, Village President	
Attest: _____	Attest: _____
Date: _____	Date: _____

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Village of Schaumburg Update
04/13/26
Schaumburg Business Development Commission

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Schaumburg Business Association Update
04/13/26
Schaumburg Business Development Commission

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Andretti Indoor Karting and Games - 1440 Thoreau Drive
04/13/26
Schaumburg Business Development Commission

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action: