

DATE: \_\_\_\_\_

**OFFER  
TO PURCHASE LAND FOR DEVELOPMENT  
FROM  
THE CITY OF CHICAGO  
DEPARTMENT OF PLANNING AND DEVELOPMENT  
ROOM 1000 CITY HALL  
121 NORTH LASALLE STREET  
CHICAGO, ILLINOIS 60602**

**1. ACKNOWLEDGMENT OF RECEIPT OF CONDITIONS**

The Undersigned, as the "Offeror", has been furnished by C40 and by the City of Chicago, through its agent the Department of Planning and Development ("City"), a copy of the Request for Proposals ("RFP") and other Site Specific Requirements documents ("SSR" and together with the "RFP" the "Competition Requirements Documents") setting forth the terms and conditions under which the Property will be sold by the City.

**2. PURCHASE PRICE**

The Offeror offers and agrees to purchase from the City the parcel(s) of land ("Property") described below, at the price(s) stated by the Offeror below:

Common Address	Disposition or Tax Parcel Number	Size- sq. ft.	Price per sq. ft.	Price
<b>Total:</b>				

In making this offer, the Offeror has given consideration to the terms and conditions of the Competition Requirements Documents ("Terms and Conditions"), and that, in the event this Offer is accepted by the City, the City and the Offeror will negotiate a Redevelopment Agreement ("RDA") based on the Terms and Conditions and other standard City RDA requirements, such as

Chicago's Minority and Women-Owned Business (M/WBE) Certification Program, its Affordable Requirements Ordinance, and the Illinois Prevailing Wage Act.

In addition, the Offeror understands that the City is offering to sell the property “as is,” “where is” and “with all faults” condition with no warranties, representations or covenants as to its structural, physical or environmental condition, or the suitability of the Property for any purpose whatsoever. Furthermore, the Offeror understands that the City, in offering the Property, makes no representations concerning the soil or environmental condition of the property, and the City shall have no responsibility to clear the property of any improvements.

### **3. TERM OF OFFER:**

It is agreed that this Offer to Purchase (“Offer”) shall remain open until the City notifies the Offeror in writing that the Offer has been rejected, or until the Offer is withdrawn by the Offeror in writing.

It is expressly understood by the Offeror that the City, at any time, may reject any and all offers received in response to this RFP.

### **4. EXECUTION OF AGREEMENTS:**

The Offeror acknowledges and understands that acceptance of this Offer by the City will be effective upon passage of an ordinance by the City Council approving the sale and the execution of RDA by the City. If the Offeror fails to execute the RDA within 30 days of publication of the ordinance in the Journal of Proceedings of the City Council, the City shall have the right to declare a default. If the Offeror fails to complete the purchase of the property, through no fault of the City, within six months of publication of the ordinance or unless otherwise provided for in the RDA, the City shall have the right to either declare a default or the right to adjust the Purchase Price based upon an updated appraisal. The City may consent to the extension of the closing date upon payment of a nonrefundable extension fee. In the event of default, the City shall have the right to retain the Good Faith Deposit as liquidated damages, shall be under no further obligations or duty to the Offeror, and shall be permitted to select an alternative offeror to purchase the property.

### **5. GOOD FAITH DEPOSIT:**

The Offeror transmits to the City with this Offer a cashier’s or certified check or letter of credit in the amount of \$100,000 payable to the City of Chicago, said sum representing the Good Faith Deposit for the Purchase of the Property. The City shall be under no obligation to deposit or invest the Good Faith Deposit or pay interest thereon.

If this Offer is rejected by the City, the good faith deposit shall be returned by the City to the Offeror. If the Offer is accepted by the City, the Good Faith Deposit will be retained by the City until construction of the proposed improvements are completed to the satisfaction of the City in accordance with the terms and conditions of the RDA. If the Offeror rescinds this offer after acceptance by the City, the City shall have the right to retain the good faith deposit as liquidated damages and shall be under no further obligation or duty to the Offeror.

**6. COVENANT AGAINST CONTINGENT FEES:**

The Offeror warrants that no person or agency has been employed or retained to solicit or secure the acceptance of this Offer upon agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees or bona fide established commercial agencies maintained by the Offeror for the purpose of securing business. For any breach violation of this warranty, the City shall have the right to annul its acceptance of this offer, or if executed by the parties, the agreement, without liability to the Offeror. In the alternative, the City may choose to require the Offeror to pay, in addition to the purchase price, the full amount of such commission, percentage, brokerage, or contingent fee. Bona fide established commercial agencies may include real estate brokers, investment brokers and others engaged in furnishing bona fide investment or brokerage services.

**7. PROHIBITION AGAINST TRANSFER OF INTEREST**

Prior to completion of the project, or longer if required by the City, the Offeror may not agree to sell the property or any interest in it, or agree to assign the redevelopment project or any interest in it, without the prior written consent of the City.

**8. WITHDRAWAL IN CASE OF INABILITY TO DELIVER POSSESSION:**

The City reserves the right to refund the Good Faith Deposit to the Offeror and to rescind the sale of the Property at any time prior to conveyance of title in the event that the City is unable to deliver title and possession of the Property for any reason whatsoever.

Firm or Individual: \_\_\_\_\_

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

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

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

Attest: \_\_\_\_\_

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

Business Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Attachments:      Legal Description of Property