



March 13, 2007

City of Chicago  
Richard M. Daley, Mayor

Wm. Wrigley Jr. Company  
410 N. Michigan Ave.  
Chicago, IL 60611  
Attention: Ms. Cathy Murczek

Department of Planning  
and Development

Lori T. Healey  
Commissioner

City Hall, Room 1000  
121 North LaSalle Street  
Chicago, Illinois 60602  
(312) 744-4190  
(312) 744-2271 (FAX)  
(312) 744-2578 (TTY)

<http://www.cityofchicago.org>

Re: Completion Certificate for Expanded Phase I at the Wrigley  
Innovation Center at 1132 W. Blackhawk Street, Chicago, IL

Ladies and Gentlemen:

Pursuant to that certain Redevelopment Agreement (“Agreement”) dated July 10, 2003 by and between the City of Chicago (“City”) and the Wm. Wrigley Jr. Company (“Developer”), Developer has requested that the City approve Developer’s completion of Phase I of the Project, issue the corresponding City Note and release the Covenant to Develop Property (all as defined in the Agreement).

On June 14, 2004, the City’s Department of Planning and Development (“DPD”) issued a letter (“Modification Letter”) acknowledging that the Developer was then in the process of completing the construction of Phase I and a portion of Phase II (as defined in the Agreement), and agreed to consider all such work as an expanded Phase I (“Expanded Phase I”). The Modification Letter also agreed to increase the amount of the City Note for Expanded Phase I accordingly, and extended the completion deadline for Expanded Phase I to September 30, 2005.

In light of the above, and as a result of the findings set forth in more detail below, the City hereby acknowledges that the relevant deadline for the Developer to commence any Optional Construction (as defined in the Agreement) is deemed to be the Phase III deadline of December 31, 2007, as set forth in Section 3.01 of the Agreement, and that the relevant deadline for the Developer to complete construction of any Optional Construction and commence business operations thereon is deemed to be the Phase III deadline of December 31, 2008.

DPD has reviewed each of the following, as set forth in Section 7 of the Agreement (all section references and capitalized terms below are set forth in or defined in the Agreement), and as any such matters have been modified by the Modification Letter:



Evidence of the completion of Expanded Phase I in accordance with Recital D of the Agreement and the Plans and Specifications pertaining to Expanded Phase I, and within the time period set forth in Section 3.01 hereof pertaining to Expanded Phase I (subject to force majeure as set forth in Section 18.17 hereof)

Certificate of occupancy from the City Building Department or such other evidence of compliance with building permit requirements

Evidence that the Developer has met or exceeded all MBE/WBE requirements set forth in the Agreement for Expanded Phase I

Evidence that the amount of TIF-Eligible Improvements made or incurred for Expanded Phase I equals or exceeds the issuance value proposed for the corresponding Note

Evidence that the amount of Equity and/or Lender Financing expended for Expanded Phase I equals or exceeds the issuance value proposed for the corresponding Note

Evidence that the Developer met or exceeded all prevailing wage requirements of the Agreement for Expanded Phase I

An affidavit signed by Developer certifying the meeting or exceeding of the job creation or retention requirements of the Agreement that pertain to Expanded Phase I

Evidence that Developer met or exceeded all City residency hiring requirements set forth in the Agreement for Expanded Phase I

Fulfilled all progress reports requirements set forth in Section 8.07 of the Agreement for Expanded Phase I

Fulfilled each part of the public benefits programs requirements of Exhibit N, if any, that was to have been fulfilled on or before the date of this Certificate

Evidence that the Developer's representations and warranties set forth the Agreement are true and correct and the Developer is in compliance with all covenants contained therein

Evidence that the Developer has received no notice and has no knowledge of any liens or claim of lien either filed or threatened against the Property except for the Permitted Liens

Evidence that there exists neither an Event of Default which is continuing nor a condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default

Letter to Wm. Wrigley Jr. Company  
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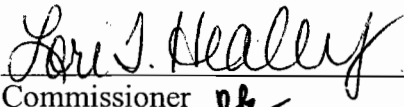
Having reviewed all of the above and found them sufficient and in compliance with the Agreement, I hereby declare this letter to be the Completion Certificate for Expanded Phase I of the Project.

Having reviewed the costs of the TIF-Funded Improvements incurred by Developer for Expanded Phase I, and undertaken the calculations set forth in Section 4.03 of the Agreement, I recommended that the City issue a City Note corresponding to the completion of Expanded Phase I in the amount set forth thereon. The fully-executed City Note (Expanded Phase One) is enclosed herewith.

Within five business days of the date of this letter, at its own expense, the City shall record with the Office of the Recorder of Deeds of Cook County a release, in the form attached as Exhibit 1 hereto, of that Covenant to Develop Property that is currently recorded against the Property.

Please contact my office at once if you have any questions about this letter.

Yours very truly,

  
Commissioner *rh*  
Department of Planning and Development

cc: Bob Kunze, DPD  
Dinah Wayne, DPD  
Patrick Roberts, DPD  
Adam R. Walker, Law

Exhibit 1

DRAFT

This instrument prepared by  
and when recorded return to:


**Adam R. Walker**  
Assistant Corporation Counsel  
City of Chicago  
Office of Corporation Counsel  
121 North LaSalle Street -- Room 600  
Chicago, IL 60602

RELEASE OF COVENANT

THE CITY OF CHICAGO, an Illinois municipal corporation (the "City"), acting by and through its Department of Planning and Development, 121 North LaSalle Street -- Room 1000, Chicago, Illinois 60602, as covenantee under that certain Covenant to Develop Property dated March 8, 2004 (the "Covenant") and recorded on March 10, 2004 as Document No. 0407044114 in the Office of the Cook County Recorder of Deeds made by the Wm. Wrigley Jr. Company, a Delaware corporation, as covenantor, for the benefit of the City, as covenantee, encumbering the real estate described on Exhibit A attached hereto (the "Property"), for good and valuable consideration, including the satisfaction of the Covenant, the receipt of which is hereby acknowledged, does hereby release and discharge the Property from all covenants, liens, mortgages, assignments, security interests and superior title created by and existing under the Covenant.

IN WITNESS WHEREOF, the City has executed this Release of Covenant by its duly authorized representative this \_\_\_ day of \_\_\_\_\_, 20\_\_.

CITY OF CHICAGO, acting by and through its Department of Planning and Development

By: Lori T. Healey 

Name: LORI T. HEALEY

Title: COMMISSIONER

STATE OF ILLINOIS        )  
  )ss  
COUNTY OF COOK        )

I, Yolanda Quesada, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Lois T. Healey, the Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), 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 (s)he signed, sealed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said City for the uses and purposes therein set forth.

Given under my hand and official seal this 15 day of March, 2007.

Yolanda Quesada  
Notary Public

My commission expires 8-17-2009



Exhibit A to Release

[insert legal description and PINs here]