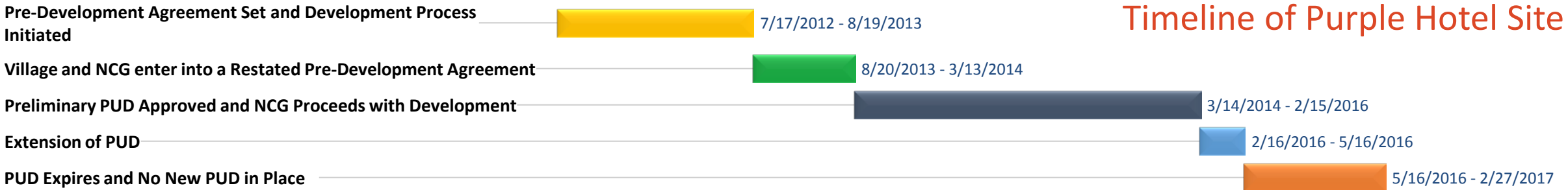
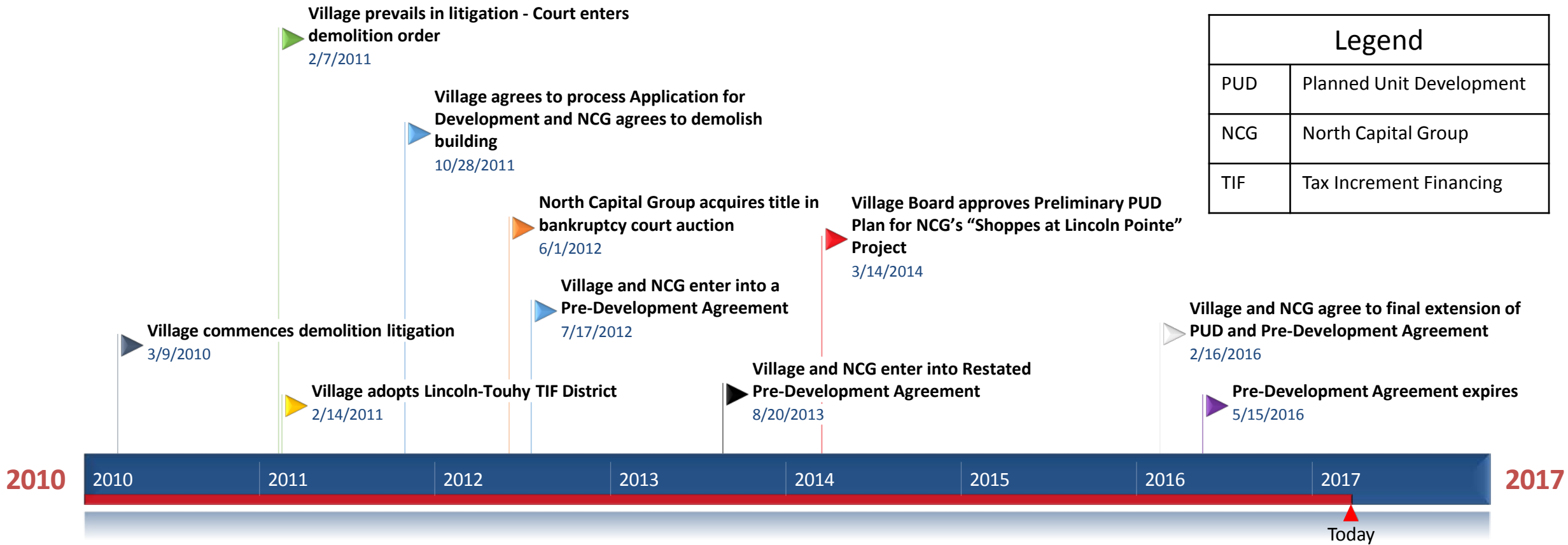


Timeline of Purple Hotel Site



Legend	
PUD	Planned Unit Development
NCG	North Capital Group
TIF	Tax Increment Financing



Components of Timeline for Purple Hotel Site

- Hotel Closure:
 - Hotel cited for health code violations in September, 2006
 - Hotel closed permanently January, 2007
- Initial Pre-Development Agreement with North Capital Group “NCG” (July 17, 2012 – August 19, 2013)
 - NCG provides security and maintenance of facility until demolition is completed
 - NCG to develop unified development with no subdivisions for the site
 - NCG agrees to demolish facility
- Restated Pre-Development Agreement with NCG (August 20, 2013 – March 13, 2014)
 - NCG to enhance security and maintenance for site
 - Timeline for compliance with demolition standards extended for NCG (building demolition commenced on August 27, 2013)
- Preliminary PUD and NCG Development (March 14, 2014 – February 15, 2016)
 - Village Board approves Preliminary PUD for NCG’s “Shoppes at Lincoln Pointe” Project to include:
 - 120,000 Sq. Ft. of retail / entertainment
 - Hotel, health club, and office space
 - \$4 million in off-site improvements
 - Total project cost of \$124 million
 - Through informal vote the Village Board approves incentive package for NCG to be paid through TIF Revenue, certain sales tax revenue and Hotel Tax revenue (July 15, 2014)
- Village and NCG Agree to Final Extension of PUD and Pre-Development Agreement (2/16/2016 – 5/16/2016)
 - PUD expires without development (5/16/2016)