

**NOTICE OF REQUEST FOR PROPOSALS
FOR THE PURCHASE AND REDEVELOPMENT OF
6602 - 6772 BARRINGTON ROAD, HANOVER PARK, IL
HANOVER SQUARE SHOPPING CENTER**

Please take notice that the Village of Hanover Park, Illinois, is seeking proposals for the redevelopment of the property located along and on the west side of Barrington Road south of Walnut Avenue, north of Maple Avenue and east of Pine Street commonly known as 6602 - 6772 Barrington Road, Hanover Park, IL.

This site includes two (2) buildings of approximately 113,000 square feet comprising the Hanover Square Shopping Center. The site is approximately nine (9) acres of land. The property owned by the Village will be sold to the selected developer. The site is located within the Village Center Tax Increment Financing District No. 3 established by the Village in 2001.

Proposals for the redevelopment of the site should address the TIF redevelopment objectives of promoting economic development with high standards of design and quality construction. Tobin Development Corporation has filed a preliminary redevelopment proposal for the rehabilitation of the shopping center including emphasis on a family type center on this site. Including in said proposal is Village's participation as a member of a Limited Liability Company with TDHS Manager LLC, an affiliate of Tobin Development Corporation. The proposal includes a redevelopment agreement and an operating agreement for said company, all of which may be reviewed at the Village's Department of Community Development during normal office hours.

Sealed alternative proposals for the purchase and redevelopment of the above-described property will be received at the Hanover Park Municipal Building, 2121 West Lake Street, between the hours of 9:00 a.m. and 4:00 p.m. until 4:00 p.m. on the date below specified for the opening of such proposals. Such proposals shall be addressed to Eira Corral, Village Clerk, Hanover Park Municipal Building, 2121 West Lake Street, Hanover Park, IL 60133, and shall bear the legend "Proposals for the Purchase and Redevelopment of 6602 - 6772 Barrington Road", and the name and address of the parties submitting the proposal.

All proposals received will be publicly opened and read aloud at the special meeting of the Board of Trustees of the Village of Hanover Park at 7:00 p.m. on April 23, 2015 at the Hanover Park Municipal Building. The Board of Trustees may act at such meeting or within sixty (60) days hereafter to accept any bonafied proposal or to reject any and all such proposals. The Village further reserves the right to waive any informalities or irregularities in any proposal.

For further information, contact Shubhra Govind, Community Development Director, at 630-823-5780 or sgovind@hpil.org, 2121 Lake Street, Hanover Park, IL 60133.