



Village of Maple Park

302 Willow Street ♦ P.O. Box 220 ♦ Maple Park, Illinois 60151

Village Hall: 815-827-3309

Fax: 815-827-4040

Website: <http://www.villageofmaplepark.com>

**BOARD OF TRUSTEES
COMMITTEE OF THE WHOLE AGENDA
TUESDAY, MARCH 15, 2022
MAPLE PARK CIVIC CENTER
302 WILLOW STREET, MAPLE PARK
7:00 P.M.**

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. ROLL CALL/QUORUM ESTABLISHED**
- 4. PUBLIC COMMENTS** – *Any resident wishing to address the Board may do so according to the guidelines set forth in the “Rules for Public Comments at Public Meetings” handout. Please complete a speaker request form and submit it to the Village Clerk. You may also send an e-mail to villageclerk@villageofmaplepark.com in advance of the meeting. The Village Clerk will read such comments during the Public Comment portion of the meeting.*
- 5. OTHER BUSINESS**
 - A. Discussion of The Maples Concept Plan
 - B. Discussion of FY2023 Budget
 - C. Discussion of TIF Policy/Application Discussion and Process
- 6. INFRASTRUCTURE ITEMS**
- 7. PERSONNEL ITEMS**
- 8. FINANCE ITEMS**
- 9. VILLAGE ADMINISTRATOR REPORT**
- 10. VILLAGE PRESIDENT REPORT**
- 11. ADJOURNMENT**



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MEMORANDUM

TO: Committee of the Whole Members

FROM: Village Administrator Dawn Wucki-Rossbach 

DATE: March 11, 2022

SUBJECT: THE MAPLES CONCEPT PLAN

BACKGROUND

At the February 15, 2022 Committee of the Whole Meeting, the Committee Members provided additional direction to the Developer regarding The Maples Concept Plan. A revised Concept Plan has been submitted and includes the following:

1. The Village of Maple Park Water Tower
2. Overflow Parking
3. Three (3) apartment buildings with three (3) banks of enclosed single car garages
4. The gas station and car wash being moved to the Route 38 access point
5. A market or grocery store
6. Buildings to have a Main Street, hometown look to them

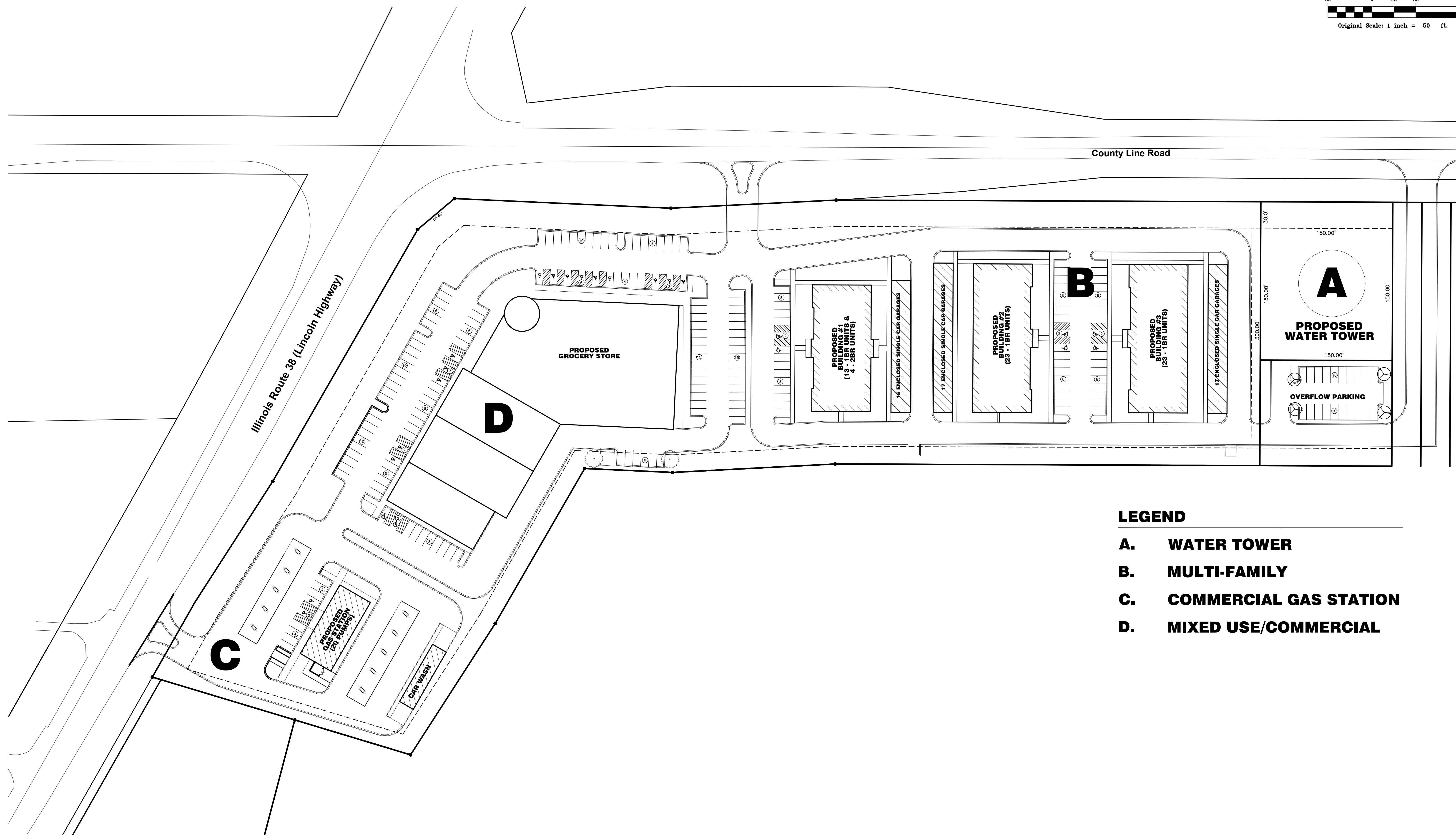
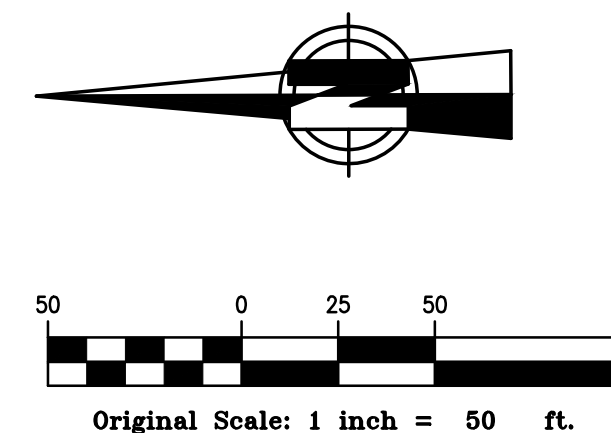
Potential uses in Area D may include businesses or services that the internet may not be able to take away, such as a coffee shop, salon suites, bank, financial institutions, an attorney office or possibly co-working suites or private offices with a common area. Residential on the second floor is also being proposed.

If the Board is in agreement with the revisions to the Concept Plan, Staff can be directed to move the plan to the Planning and Zoning Commission. While the Concept Plan is being prepared for review, the process regarding revisions to the Development Agreement can begin. The TIF Application process and possible TIF Agreement can also be negotiated.

RECOMMENDATION

That if the Board agrees with the revised Concept Plan for The Maples Commercial Development, Staff can be directed to work with Dr. Glasgow and Mr. Grant regarding the Development Agreement and the TIF Application process.

Attachment
Maples Conceptual Plan Alternate No. 5



LEGEND

- A. WATER TOWER**
- B. MULTI-FAMILY**
- C. COMMERCIAL GAS STATION**
- D. MIXED USE/COMMERCIAL**

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| ACTION | NAME |
| Design | |
| Drawn | D.S.B. |
| Checked | J.B. |

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| | | | |
| | | | |
| No. | Date | Revisions | By |



"MAPLES" COMMERCIAL DEVELOPMENT

| SHEET TITLE | SCALE | PROJECT NO. | SHEET |
|--|-----------------|-------------|--------------|
| CONCEPTUAL PLAN ALTERNATE NO. 5 | AS SHOWN | MP-10 | No. 1 |
| | | DATE | Of |
| | | MAR. 2022 | 1 |



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MEMORANDUM

TO: Village Board

FROM: Village Accountant Cheryl Aldridge

DATE: March 11, 2022

SUBJECT: Fiscal Year 2023 Budget

BACKGROUND

At the Committee of the Whole Meeting in February, several additional projects and expenses were identified as projects that the Board felt should be added to the Fiscal Year 2023 budget. The budget documents that were distributed at that meeting have been revised and will be distributed at the Committee of the Whole Meeting. Below is a summary of some of the additional items that have been added.

DISCUSSION

The Board was in support of adding the below items to the Fiscal Year 2023 budget.

- Furniture for the Village Administrator and Police Chief's offices
- Stratification System at Memorial Park
- Officer lockers
- Converting the Village Clerk and Village Accountant / Treasurer to full-time
- Pay Rates – Using a base rate of 4% plus each employee's performance percentage
- Raising the health care stipend from \$7,000 to \$7,600

RECOMMENDATION

That the Village Board motion to approve sending the Fiscal Year 2023 budget, as presented at the March 15, 2022 Committee of the Whole Meeting, to the Village Board for approval at the April 5, 2022 Board Meeting.



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MEMORANDUM

TO: Village President and Board of Trustees

FROM: Village Administrator Dawn Wucki-Rossbach 

DATE: February 17, 2022

SUBJECT: TAX INCREMENT FINANCE DISTRICT POLICY

BACKGROUND

The Village's TIF Policy currently includes language that states that TIF Assistance/Developer Agreements shall include two (2) items:

1. Reimbursement for Failure, Page 7 - Known as the "claw-back" provision, where the Village would be reimbursed on a pro-rata basis for the assistance provided to a developer if the development does not achieve certain goals within a specific time period; and,
2. "Look-Back" Provision, Page 8 – Where, after a specific amount of time after a development has been completed, the developer provides the Village with financial information such as equity, revenues and expenses. If the information indicates that the developer received a higher return on equity, a higher return on costs, or a higher return on internal rate of return, the developer shall split, on a 50/50 basis, the increase above the originally projected rates of return.

When TIF Applications are received, the Village would look at the policy as the guide for TIF Development Agreements and each proposed development/redevelopment would be looked at on a case-by-case basis. For The Maples development Dr. Glasgow is not in favor of the TIF "look-back" provision and submitted a DeKalb Redevelopment Agreement where the City advanced \$750,0000 in TIF incentives for TIF eligible expenses, including construction of public works or other improvements (underground utilities, public sidewalks) for the Village's review and consideration. The Agreement required that existing buildings be demolished and the project must be completed within eighteen (18) months of the first building or construction permit being issued. Dr. Glasgow would like the Village to consider this type of Agreement.

The Village's TIF Attorney was consulted and states that they administer over 200 redevelopment agreements annually. A vast majority of the agreements apply the "pay-as-you-go" methodology and does not believe a developer would agree to the "look-back" provision. The "pay-as-you-go" types of agreements would allow the Village to support and incentivize the development, but not be financially invested. Further, if the Village would be interested in advancing funds, a risk analysis could be completed. If the Village were to consider advancing the funds, it would also have to consider its TIF obligations, such as bond payments or other TIF funded projects. The Village's TIF Attorney and Municipal Advisor can also explore other methods to alleviate the risk associated with advanced funding, methods include a second mortgage, establishment of a special service area or the requirement of a performance bond or Letter of Credit. The Village, with any type of development, would require a Letter of Credit for public improvements.

RECOMMENDATION

That the Village Board consider revisions to the TIF Policy that would remove the “look-back” provision from the Policy and that the advanced funding option be included in the policy. If the Board agrees with these changes, Staff will prepare the policy changes.

It is anticipated that Dr. Glasgow will submit a TIF Application, and will be encouraged to include a request that the Village consider advancing funds towards the development of The Maples property. Staff will work with the Village’s Municipal Advisor to explore various agreement options based on the financial analysis of the development and the tax increment it is expected to generate, the Board will be advised of the recommendations and the Development Agreement negotiations.

Attachments

Village of Maple Park TIF District Policy – Dated March 2, 2021

Redevelopment Agreement with City Hall Suites, LLC dated October 26, 2021

Village of Maple Park



Tax Increment Finance (TIF) District Policy

Revised March 2, 2021

**VILLAGE OF MAPLE PARK
TAX INCREMENT FINANCE (TIF) DISTRICT POLICY
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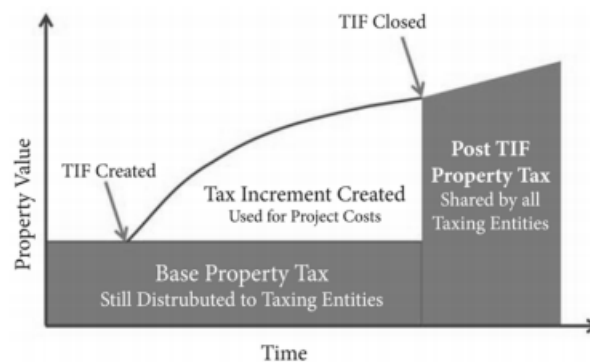
Village of Maple Park

TAX INCREMENTAL FINANCE POLICY

WHAT IS TIF?

A Tax Increment Finance (TIF) is an economic development funding tool used to stimulate redevelopment in the areas with blight where redevelopment would be unlikely without some form of government stimulus. TIF Districts can also be used to provide public improvements such as water and sanitary systems or street improvements. These public improvements, combined with expected private investment, work together to revitalize properties inside the district.

When a TIF District is created property owners within the district continue to pay the same property tax rates as those outside the district. The difference (increment) is the tax collected, over and above the “base value” and that increment is what is placed into a separate fund that is used to pay project costs. The TIF District does not generate the increment through additional taxes. Once all costs incurred by the creation of the TIF are recouped by the additional increment created, the TIF District is closed, any remaining property taxes will be returned to DeKalb and Kane Counties so that they can be distributed back to the other taxing bodies. Taxing bodies include: fire protection, library and school districts; townships and township road districts; colleges, counties and the State. A TIF District expires 23 years from the date the TIF was enacted through a municipal ordinance. The Village’s TIF District will expire on December 31, 2035, payable through December 31, 2026. From time-to-time the expiration date of a TIF District may be legislatively extended by the State Legislature, as it requires an Amendment to the TIF Act.



TIF funds can be used to finance public infrastructure projects such as a wastewater treatment plant and sanitary sewer system improvements; a new water tower and water system improvements; the construction of parking lots and/or decks and of course it can be used for street and storm sewer improvements. It can be used to assist existing business/property owners in rehabilitating their

buildings through façade or lighting improvement programs. It can also be used to assist the redevelopment of the land located within the TIF District. Redevelopment may include assistance to businesses looking to relocate and locate new commercial, light industrial, retail, residential, senior and elder assisting living facilities in Maple Park.

TIF Authority

The State of Illinois permits the formation of a TIF District pursuant to the Tax Increment Allocation Redevelopment Act, 65 ICL 5/11-74.4 *et seq.*

On January 3, 2012, the Village of Maple Park enacted the following ordinances establishing the TIF District. Ordinance 2012-01, that approved the Redevelopment Plans and Projects for the Maple Park Tax Increment Finance (TIF) District – Redevelopment Plans and Projects, see the Village’s website for the complete plan; Ordinance 2012-02 Designated the Redevelopment Project Area, see Attachment A; and Ordinance 2012-03 Adopts Tax Increment Finance for the Maple Park Tax Increment Financing District.

Purpose

The purpose of the Maple Park TIF District is to redevelop property that is currently underutilized for residential, commercial and light industrial development. The Redevelopment Plan allows the Village the ability to alleviate and/or remove blighted conditions such as the lack of public infrastructure or to repair/replace infrastructure that is in poor condition and it allows for public and private redevelopment projects that will benefit from tax increment financing.

“But For” TIF

The fundamental principle and one which the Village of Maple Park must determine based on the information submitted by the property owners/developers is that the project would not occur “but for” the assistance provided through Tax Incremental Financing. The burden is on the property owner/developer to make their case and not for the Village to make their case for owner/developer. Should the Village determination that the “but for” not be made, Tax Incremental Financing for the project cannot be approved.

TIF REDEVELOPMENT GOALS AND OBJECTIVES

The Maple Park TIF District Redevelopment Plan is expected to include, but is not limited to, the following general long-term goals and objectives:

1. Eliminate or reduce those conditions which qualify the Redevelopment Project Area as a Combination of Blighted and Conservation Areas.

2. Facilitate the completion of necessary public infrastructure to encourage residential, commercial and light industrial development within the Village of Maple Park.
3. Extend/upgrade storm drainage and sanitary sewer lines throughout the Area.
4. Improve and update antiquated and/or inadequate water lines, mains and distribution systems.
5. Improve and update streets, street lighting, landscaping, curbs, alleys, parks, public green space, recreational amenities, sidewalks, bike paths and other pedestrian walkways throughout the Redevelopment Project Area.
6. Leverages the maximum amount of non-Village funds into a development or redevelopment project back into the community.
7. Enhance the tax base for the Village and other taxing districts through coordinated, comprehensive planning efforts by either the public or private sectors which focus on efforts to improve infrastructure, property reuse, and the upgrade of existing buildings.
8. Attract new commercial development which complies with Village zoning and land use ordinances, increases assessed valuations and enhances the real estate tax base for the Village and creates additional employment opportunities within the community.
9. Attract tourism and retail/commercial businesses through the use of financial incentives offered by Tax Increment Financing and, thereby, increase retail business activity which will lead to an increase in municipal sales taxes for the Village.
10. Further improve the overall quality of life, health and well-being of the community.

WHAT REDEVELOPMENT IS TIF ELIGIBLE?

TIF eligible project costs are defined by Illinois State Statute, 65 ILCS 5/11-74.4-1 through 11-74.4-11. The Village believes that redevelopment within the TIF District Area would not occur without the use of tax increment financing; therefore, the Village plans to offer incentives to potential developers in order to encourage commitment and new private investment during the life of the TIF District. For specific incentive information, please refer to the Maple Park TIF District Redevelopment Plan dated January – 2012. Public and private projects that are in the Village's TIF Plan include, but are not limited to the following types of projects:

1. Public Infrastructure improvements that includes: Streets, sidewalks, curbs; water lines/mains and water treatment facility; sanitary sewer lines, lift stations and wastewater treatment facility; storm sewer and drainage facilities (retention ponds and detention basins); new municipal building, engineering, architectural, legal, administrative costs; other professional development, economic development staff, property assembly costs and marketing and capital costs of other taxing districts.

The Village Board shall establish a TIF Infrastructure Project Priority List (Attachment B.) The list shall be reviewed and may be modified from time-to-time based on project completion and a “pay-as-you-go,” strategy; however, that does not prevent the Village Board from issuing general obligation, revenue or other types of bonds to finance the work.

2. Commercial projects that consist of new building or rehabilitation or renovation of an existing commercial building.
3. Commercial General Merchandise projects that consist of new retail facilities requiring an investment between \$500,000 to \$3,000,000.
4. Commercial Convenience Store/Restaurant I project consists of a chain of convenience store/fast food facilities that employs at least three (3) supervisory personnel and 50 – 60 food service workers.
5. Commercial Restaurant II and III projects that construct or renovate an existing building and will employ at least two (2) supervisory personnel and 30 – 340 food service workers.
6. Commercial/Retail Strip Development project that requires a total investment that is projected to be \$5,000,000.
7. Commercial Hotel/Motel project that consists of 80 plus rooms, including a small meeting facility.
8. Commercial Storage/Mini-Warehouse projects that includes enclosed and/or outdoor miniature warehouse units.
9. Commercial Rehabilitation/Renovation for approximately ten (1) properties involving façade renovations, structural rehabilitation/expansion and other repairs to the existing buildings and facilities.
10. Light Industrial projects that consist of the construction of manufacturing facilities starting at 5,000 square feet to 100,000 square feet and employ between 10 and 75 employees or more.
11. Residential Townhome/Apartment Complex projects between 24 to 48 units with an average fair market value of \$150,000.
12. Residential Single-Family Housing Development between 100 to 400 homes phased in over a period between 10 and 15 years.
13. Residential Duplex projects that consist of 100 duplex units with a average fair market value of \$125,000.

14. Senior Living Facility project that consists of 65 senior housing units and facilities with an average fair market value of \$155,000.
15. Elder Assisted/Supportive Living Facility that consists of 10 private pay and 10 government subsidized housing units.
16. Residential Rehabilitation/Renovation projects that consist of approximately 24 residential buildings and includes work for such things as exterior siding, roof or other structural repairs.

Project must comply with the following:

- Land use as identified in the Zoning and Subdivision Ordinances.
- Certification of “No Displacement of Residential Units.”
- Commitment to fair employment.
- Will require a total investment of the developer of a certain dollar amount or higher, based on the type of project.
- Must generate an increase in real estate tax increment over the life of the TIF District.
- And, depending on the project, must generate a new municipal sales tax increment over the life of the TIF District.

TYPES OF INCENTIVES

The following is a list of potential incentives the Board may consider. Not all incentives will be appropriate for all projects and some projects may necessitate creative incentives that may not be listed below.

- Tax Increment Financing
- General Improvements Assistance Grant Program, see Attachment C – For existing commercial establishments located in the Village of Maple Park
- Other –
 - Use of Village property and/or right-of-way for development at a reduced or no cost, excluding previously vacated right-of-way.
 - Contribution toward public improvements or infrastructure
 - Fee waivers for zoning, permits, etc.
 - Cooperative provision of municipal services

The Village reserves the right to deny any request for TIF assistance. There many important criteria and considerations that must be taken into account when evaluating possible TIF projects. The following a list of criteria a developer, business owner or resident, should take into account when developing a request for TIF assistance and the Village Board should consider when determining when TIF assistance is warranted:

- Village incentives shall be limited to the minimum amount necessary to make the project feasible. Assistance will not be provided solely to increase the developer or business

owner's profit margin. It is up to the Village's discretion to determine how many, if any assistance is necessary to make the project feasible;

- The applicant shall demonstrate that the project would not otherwise take place "but for" the incentive;
- A maximum dollar amount and term will be determined. The level of assistance should be awarded at the lowest possible level in the least amount of time by maximizing the use of private debt and equity financing first;
- All projects shall be reviewed on a case-by-case basis. Meeting all the criteria for TIF assistance does not guarantee that assistance will be awarded, nor does the approval or denial of one (1) project set a precedent for approval or denial of another;
- Assistance will be provided by a "pay-as-you-go" method. Up-front financing requests will be considered on a case-by-case basis provided there is sufficient increment generation to meet initial financing and debt service costs;
- Assistance for land/property purchases will not exceed the fair market value of the property. The Village will hire an independent appraiser and the appraisal cost will be reimbursed by the developer;
- Assistance shall not be provided for projects that would result in extraordinary demands on Village infrastructure or services;
- The developer is responsible for providing any additional information, such as market and feasibility studies, and appraisals, which the Village deems necessary to review the need for TIF assistance;
- The developer owner must provide adequate financial guarantees and enter into a TIF Assistance/Developer Agreement with performance measures that ensure completion of the project, and are not limited to letters of credit, cash escrow and personal guarantees. The developer must also demonstrate to the Village's satisfaction, the ability to construct, operate and maintain the proposed project;
- All projects must demonstrate the probability of economic success. The developer shall submit to the Village preliminary sales, data projections, and/or pro forma analyses concerning the subject site. The Village will hire an independent consultant to verify the developer's submissions and the resulting cost will be reimbursed by the developer through an escrow;
- The developer must retain ownership of the overall project until final completion. For projects intended as for-sale developments, individual condominium units may be sold as they are completed. For all other projects, the developer must retain ownership at least long enough to complete the project (as evidenced by the issuance of a final certificate of occupancy), stabilize its occupancy, establish project management and initiate property tax payments based on the increased project value;
- The Village will not provide mortgage guarantees.

Exceptions to TIF Policy. Village reserves the right to amend, modify, or withdraw these policies or require additional statements or information as deemed necessary. Any party requesting waiver from the guidelines found herein or on any other forms provided for TIF assistance may do so on forms provided by the Village with the burden being on the requestor to demonstrate that the exception to these policies is in the best interests of the Village.

TIF SUBMITTAL GUIDELINES

The Village requires certain information from every applicant requesting TIF Funds. The information the Village requests is critical in order to allow the Village to make proper informed decisions. Existing commercial businesses that are interested in making improvements to their interior and exterior façade shall complete the Village of Maple Park General Improvements Assistance Grant Program Application, Attachment C. All General Improvement Assistance Grant Program applications for TIF Funding are on a first come, first serve basis and shall follow the review process identified in Attachment D.

New redevelopment applications for TIF Funding that do not qualify for the General Improvement Assistance Grant Program are also on a first come, first serve basis and shall follow the process listed below.

1. Pre-application meeting is held between developer and the Village;
2. A Tax Increment Financing Application, see Attachment D, is submitted by the developer to the Village;
3. Village Management, and it chosen consultant(s) will conduct a review of the submitted documentation –
 - A. Calculate potential sales tax, property tax, utility tax, water revenue, miscellaneous one-time fees (building permits, fee-in-lieu charges, water and sanitary sewer connection fees, etc.)
 - B. Determine if there are any State or County incentives available to coordinate a joint incentive package;
4. Presentation of request, management and analysis and recommendation to the Committee of the Whole;
5. Village Management prepares draft TIF Assistance/Developer Agreement as recommended by the Committee of the Whole; if applicable;
6. The Committee of the Whole recommendation, management recommendation, and draft TIF Assistant/Developer Agreement is forwarded to the Village Board, if applicable; and
7. Village Board Meeting for final consideration of TIF assistance request.
8. Execution of the TIF Assistance/Developer Agreement between the Village and Developer.
9. TIF Assistance/Developer Agreements shall include the following provisions:
 - A. Reimbursement for Failure: The TIF Assistance/Developer Agreement will contain a claw-back provision to the Village for reimbursement of a pro-rates share of the assistance based on specific time periods should a developer associated with the assistance cease to operate during the terms of the agreement or another specified period of time;

- B. Look-Back Provision: The look back mandates a developer to provide the Village or its Financial/Municipal Advisor with evidence of its annualized cumulative internal rate of return on the investment (IRRI) at specified periods of time after project completion. The IRRI shall be calculated with equity, revenues, and expenses in accord with generally accepted accounting principles.

When the developer owns the subject property and rents space to tenants, supporting documentation shall include certified records of project costs and revenues including lease agreements and sales on a per square foot basis. If the records indicate that the developer has received a higher return on equity, a higher return on cost, or a higher internal rate of return than originally proposed to the Village at the time of development agreement, the developer and the Village shall split, on a 50/50 basis, the increase above the originally projected rates of return.

When the subject property is a for-sale development and the IRRI cannot be completed, the developer is to provide financial data after the project is completed. This shall include a calculation of profit on total development costs minus the TIF assistance. If the financial records indicate that the developer has received a higher return on equity, a higher return on cost, or a higher internal rate of return than originally contemplated at the time of development agreement approval, the developer and the Village shall split, on a 50/50 basis, any increase at or above original projected rates of return.

The Village Board has the final authority to negotiate the terms of any economic incentive or to deny approval of an incentive proposal. The proceeding guidelines do not limit Village Board action.



VILLAGE OF MAPLE PARK
ATTACHMENT A – TIF DISTRICT MAP

**VILLAGE OF MAPLE PARK
TIF DISTRICT**

Maple Park TIF District - 10 of 30



VILLAGE OF MAPLE PARK

ATTACHMENT B – TIF INFRASTRUCTURE PROJECT PRIORITY LIST

VILLAGE OF MAPLE PARK TIF DISTRICT - PUBLIC INFRASTRUCTURE PRIORITY LIST

| TIF Priority # | Work Area | Category | Fund/Dept. Number | CIP ID # | Description | Manufacturer/ Work To Be Done | Make/Model | Past Fiscal Year - FY2020 | Current Fiscal Year - FY2021 | Year 2 FY2022 | Year 3 FY2023 | Year 4 FY2024 | Year 5 FY2025 |
|----------------|-----------|---------------|-------------------|-----------|--|--|------------|---------------------------|------------------------------|---------------|---------------|---------------|---------------|
| 1 | WA4 | Streets | 13-00 | TIF-003 | Televise, Root Cut, Jet Storm Sewer - Pearl Street | | | | 15,930 | | | | |
| 2 | WA6 | WWTP | 56-10 | WWTP-0002 | WWTP Facility (New) - 3.23 Acre Land Purchase, Appraisal, Legal/Closing | | | | | | | 275,000 | |
| 3 | WA1 | Water Improv. | 54-00 | W-0015 | Water Tower - Engineering | | | | 25,000 | | | | |
| 4 | WA6 | WWTP | 56-10 | WWTP-0003 | WWTP Facility (New) - Engineering/Design/Permitting | | | | | | | 125,000 | |
| 5 | WA1 | Water Improv. | 54-00 | W-0022 | Water Tower - Construction | | | | | | | 1,825,000 | |
| 6 | WA6 | WWTP | 56-10 | WWTP-0004 | WWTP Facility (New) Construction | | | | | | | 5,500,000 | |
| 7 | WA6 | WWTP | 56-10 | WWTP-0010 | Demolish/Remove WWTP Bldg. | | | | | | | | |
| 8 | WA1 | Water | 52-10 | W-0033 | 150,000 gallon waterspheroid** - Item #1 Blast Clean/Repaint/Containment; Item #6 Coat Foundation; Item #8 Ring Couplings; Items #11, 12 # 13 | | | | | | | | 193,000 |
| 9 | WA6 | WWTP | 56-10 | WWTP-0011 | Decommission/Remove Cesspools at WWTP | | | | | | | 275,000 | |
| 10 | WA1 | Water | 52-10 | W-0034 | 150,000 gallon waterspheroid - Items #2 Abrasive Blast Clean; Item #3 Install Clips/Pressure Fitting for Cathodic Protection | | | | | | | | 22,600 |
| 11 | WA6 | WWTP | 56-10 | WWTP-0008 | WWTP - Generator, ATS, electric, pad, natural gas piping | | | | | | | 175,000 | |
| 12 | WA1 | Water | 52-10 | W-0035 | 150,000 gallon waterspheroid - Item #4 Blast Clean Pit Pipe/Repaint; Item #5 Repair Spalling Concrete Foundation | | | | | | | | 5,300 |
| 13 | WA1 | Water | 52-10 | W-0036 | 150,000 gallon waterspheroid - Item #7 Install Handrail/Painter's Railing on Roof; Item #9 Replace Globe/Cage for Light Fixture; Item #10 Install Ladder Extension on Condensate Plat. | | | | | | | | 14,300 |
| 14 | WA1 | Water | 52-10 | W-0037 | 150,000 gallon waterspheroid - Item #14 Remove Glandular Expansion Joint Repl. w/Bellows; Item #15 Install AL Cover over Fill/Draw Pipe Insulation. | | | | | | | | 18,900 |
| 15 | WA1 | Water | 52-10 | W-0038 | 150,000 gallon waterspheroid - Item #16 Install Mud Valve; Item #17 Replace Condensate Drain Line | | | | | | | | 6,600 |
| 16 | WA4 | Admin | 01-10 | A-0016 | Civic Center - Space Needs Study | | | | | | | | |
| 17 | WA4 | Admin | 01-10 | A-0031 | Civic Center - Generator, Pad and ATS | | | | | | 250,000 | | |
| 18 | WA4 | Admin | 01-10 | A-0034 | Public Works Garage | | | | | | 120,000 | | |
| 19 | WA4 | MFT | 19-00 | MFT-0005 | Maple - Walnut to end of street at corn field | Construction - Pavement | | | | | | | |
| 20 | WA3 | TIF | 13-00 | TIF-0002 | Wayside Horns | Horn Installation | | | | | | | |
| 21 | WA1 | Road & Bridge | 15-00 | RB-0008 | Main to Kennebec - Downtown | Parking Study | | | 5,000 | | | | |
| 22 | WA4 | TIF | | 13-00 | TIF-0004 through TIF-0008 | General Improvements Assistance Grants - 5 @ \$3,000 ea. | | | 15,000 | 20,000 | 15,000 | 15,000 | 15,000 |
| | | | | | | | | | 0 | 55,930 | 20,000 | 385,000 | 275,700 |



VILLAGE OF MAPLE PARK

ATTACHMENT C – GENERAL IMPROVEMENTS ASSISTANCE GRANT PROGRAM



Village of Maple Park

TIF District General Improvements Assistance Grant Program

Maple Park Tax Increment Financing (TIF) District

In 2012, the Village of Maple Park established its first Tax Increment Financing (TIF) District an effort to stimulate new private investment, encourage economic development and improve public infrastructure. As a result, the Village now offers various ways of helping property owners and/or tenants located within the Maple Park TIF District area to reduce the costs of residential, commercial and industrial redevelopment projects. The *Maple Park General Improvements Assistance Grant Program* is one method of helping existing businesses.

Maple Park General Improvements Assistance Grant Program

PURPOSE:

The primary goal of the Village of Maple Park's *General Improvements Assistance Grant Program* is to visibly enhance, preserve and rehabilitate the commercial properties within Maple Park's Tax Increment Financing (TIF) District, an area which encompasses the historic downtown business district and includes commercial properties located along County Line Road. TIF District was established in 2012 to stimulate private, economic development and while also improving, updating and maintaining our public infrastructure. The Village utilizes TIF resources to annually fund the *Maple Park General Improvements Assistance Grant Program*, hereinafter "Program", which is outlined in this application.

FUNDING:

This grant covers up to 50% of the TIF Eligible Costs and are awarded on a first come, first served basis. Business and property owners within the Maple Park TIF District may be eligible for a maximum \$5,000.00 reimbursement grant. The Applicant is required to match or exceed any awarded program funding through an investment of their own capital toward the project's total cost.

PROPERTY ELIGIBILITY:

To be eligible for reimbursement of project costs under this Program, the following requirements and conditions shall be met:

- The property must be a commercial establishment that is located within Maple Park's TIF District (see TIF boundary map on Village's website www.VillageofMaplePark.org; and Properties must not be in arrears of property assessments, municipal utilities, or taxes; and
- The total project cost must not exceed \$10,000.00; and
- The Applicant must be either (1) the owner of a building within Maple Park's TIF District, or (2) the owner of a business within Maple Park's TIF District, who has a valid lease of at least a 1-year term and has written permission documentation from the property owner allowing them to make changes to the building; and
- The improvement project must be for one or more of the items listed as eligible for reimbursement below; and

- Repair, renovation, or installation projects started prior to the submission of a grant application are ineligible for reimbursement of project costs under this Program; and
- The Property must not have received a grant under this program within the immediately preceding three (3) years.

ELIGIBLE COSTS FOR REIMBURSEMENT:

Grants are issued in the form of reimbursements for eligible expenses once the work has been completed. This program allows for the reimbursement of the following exterior and interior work:

- Driveway/parking lot paving replacement (excluding new lot driveway patching, Sealcoating) must be replacement or resurfacing the entire lot, if less than 2,000 sq. ft., or a minimum of 2,000 sq. ft. if not entire lot.
- Sidewalk replacement (excluding crack repair, maintenance) connecting to adjacent property sidewalks, commercial properties along Main, County Line Road, and Route 38 must be a minimum of 8 ft. wide and extend to the curb and comply with all other Village requirements.
- HVAC Replacement
- Structural Repairs that have framed property unsafe
- Exterior Windows
- Exterior Doors
- Exterior Siding
- Interior ADA Compliance Upgrades
- Major Interior Remodeling, that includes a removal, additions or moving of walls to make space more usable.
- Interior Electrical Upgrade to Bring to Code
- Interior Installation or Fire Suppressions System

INELIGIBLE REIMBURSEMENT COSTS:

- Maintenance
- Painting
- Signage

PROGRAM REVIEW AND APPROVAL PROCESS:

All Applicants are on a first come, first serve basis. Applications are limited to one (1) grant per parcel, per fiscal year (Village of Maple Park's fiscal year is May 1st - April 30th.) The Village has established an initial annual program allocation of \$15,000.00 per fiscal year so Applicants are encouraged to file by December 31 and if approved, execute the improvements as soon as possible. The Village encourages you to employ or purchase services, products and materials available within the Village whenever possible. The Program process is as follows:

1. Application submitted along with required supportive documentation and photographs.
2. Attend Committee of the Whole Meeting, under Finance Items to discuss/answer questions about your application and subject property.
3. At the same meeting, the Committee of the Whole will review your application and either a) ask for clarification and re-submittal, or b) make a decision as to whether to grant or deny "preliminary approval" and recommend to the Village Board that the application is eligible to proceed.
4. Notice to Proceed letter from the Village Clerk. (*Steps 3 & 4 confirm your application's place in line for funding as long as the following steps are completed.*)

5. Applicant will execute improvements within 5-months and be completed within 11-months of Village's notice to proceed. Extension requests must be made in writing. However, the Applicant may risk a depletion of funds within the fiscal year. The Village may modify this timeline on a case-by-case basis based on the project's specific factors.
6. After project is completed, submit "close-out" items to Village Clerk and Committee of the Whole for review and final approval and the next scheduled Committee of the Whole Meeting.
7. "Close-out" items include:
 - Letter stating that the project is now complete and the applicant is seeking reimbursement for a specific dollar amount
 - Written documentation that all inspections have been passed – List the following:
 - Date of Inspection
 - Type of Inspection
 - If the inspection passed or failed (will be validated by the Village)
 - Invoices for purchases of goods/services for project costs – Invoices should be itemized
 - Invoice payment documentation – List the following:
 - Date of Transaction
 - Check # or credit card payment information
 - Bank or credit card statements that confirm payment
 - "After" photos of the completed work – Digital and hard copy should be provided with packet.
8. Applicant is responsible for compliance with the Prevailing Wage Act, if applicable, and holds the Village harmless for the same.
9. Upon recommendation from the Committee of the Whole, the Village Board shall approve the final disbursement of grant reimbursement funds at the following, monthly Village Board Meeting.
10. If the Applicant has not met one or any of these requirements, the Committee of the Whole will re-evaluate the status of the project and may unilaterally rescind or modify the amount of the grant.

For more information and applications relating to the *Maple Park General Improvements Assistance Grant Program* please contact:

Maple Park Village Hall, 302 Willow Street, PO Box 220, Maple Park, IL 60151-0220; Phone (815) 827-3309



TIF District General Improvements Assistance Grant Program Application

Business owners within the Maple Park TIF District may be eligible for a *Maple Park TIF District General Improvements Assistance Grant* to improve deteriorated, structures within the Maple Park TIF District Redevelopment Area. General Improvements Grants for 50% of eligible costs up to \$5,000.00 are awarded on a first come, first served basis and are limited to one grant per property within the immediately preceding three (3) years. The *Maple Park TIF District General Improvements Assistance Grant* program is funded annually by the Village of Maple Park and the Village encourages you to buy within the Village whenever possible.

Name of Business Owner(s): _____ Address: _____
Name of Property Owner(s): _____ Address: _____
Applicant/Contact Person: _____ Address: _____
Applicant Daytime Telephone: _____ E-mail: _____

Property Owner Contact Information, if different from Applicant:

Property Owner Telephone: _____ E-mail: _____

Project Description: _____

Project Street Address: _____ Within TIF District? ☐ YES ☐ NO
Property Tax PIN #: _____ **Tax Bill** Attached? ☐ YES ☐ NO

Required Items to Include with Your Initial Application:

- ✓ Copy of the most recent, paid property tax bill with PIN Number.
- ✓ "Before" photos* of the proposed area(s) of improvement; exterior wall(s), roofs, doorways, etc.
- ✓ On a separate sheet of 8.5" x 11" paper, provide a simple, hand drawn diagram of the building's footprint dimensions. Below each footprint dimension, indicate that respective wall's height (to the best of your ability). Include your name and address on this diagram.
- ✓ Attend TIF Committee Meeting when your project application is an agenda item.

Required Close-Out Items for Final Reimbursement (see General Improvement Assistance Grant Program for full list):

- ✓ All invoices and receipts supporting project costs and accounting records validating payment.
- ✓ "After" photos* of the completed work.
- ✓ If requested, attend TIF Committee Meeting to review and approve project (close-out).

**All photo submissions can be: hard copy prints on regular 8.5 x 11 paper or photographs (3.5x5 or 4x6) The Village reserves the right to request digital files of photographs as well as field verify all submitted dimensions. Net Grant Amount:*

Grant Amount not to exceed \$5,000.00.....\$ _____
Less Application Fee — 5.00
Less Project Inspection Fee _____
Plus Project Inspection Fee Waiver+ _____
Net Grant Amount.....\$ _____

NOTE: Applicant must provide itemized copy of receipts and a copy of most recently paid property tax bill prior to receiving *Maple Park TIF District General Improvement Assistance Grant Funds*. Village will measure the project and require before-and-after photos of the project prior to disbursement of funds.

Business Owner's Signature Date: _____ Village of Maple Park Date: _____

Property Owner's Signature if not the same as above. Date: _____ Maple Park TIF District - 17 of 30

ELIGIBLE ITEMS INCLUDE:

Exterior:

- Driveway/parking lot paving replacement (excluding new lot/driveway patching, Sealcoating) must be replacement or resurfacing the entire lot, if less than 2,000 sq. ft., or a minimum of 2,000 sq. ft. if not entire lot.
- Sidewalk replacement (excluding crack repair, maintenance) connecting to adjacent property sidewalks, commercial properties along Main, County Line Road, and Route 38 must be a minimum of 8 ft. wide and extend to the curb and comply with all other Village requirements.
- HVAC Replacement.
- Structural Repairs that have framed property unsafe.
- Exterior Windows.
- Exterior Doors.
- Exterior Siding (not on the front facade)

Interior:

- ADA Compliance Upgrades.
- Major Interior Remodeling, that includes a removal, additions or moving of walls to make space more usable.
- Electrical Upgrade to Bring to Code.
- Installation or Fire Suppression System.

NON-ELIGIBLE ITEMS:

- Maintenance
- Painting
- Signage

For Village Office Use Only

APPLICATION NO. _____

Date Application Received: ____/____/20____

Signature: _____

Committee of the Whole Recommendation: ☐ YES ☐ NO on ____/____/20____

If Application is not recommended, a written explanation is attached and will be provided to the Applicant. The Applicant may revise and resubmit the Application one (1) time for a second review within ten (10) days, or by ____/____/20____

Completion of the Project inspected and verified on: ____/____/20____

Signature: _____

PROJECT ACCEPTANCE

Pursuant to Ordinance No. 2021-03, the Village of Maple Park, DeKalb and Kane Counties, Illinois, accepts the attached *Maple Park TIF District General Improvements Assistance Grant Program Application* and agrees to pay to the Applicant, _____ Dollars and No Cents (\$_____) upon verified completion of the project from the Maple Park TIF District Special Tax Allocation Fund for TIF Eligible Project Costs incurred as a result of the Project.

The terms and conditions for the Grant shall be as follows:

1. The full Grant amount of \$_____ shall be paid to Applicant/Borrower upon verification of program eligible costs and following approval by the Village's Special TIF Counsel.

Grant Approved by Village Board of Trustees: ☐ Yes or ☐ No on ____/____/20____

APPROVED: _____

ATTEST: _____

Village President - Date: ____/____/20____

Village Clerk – Date: ____/____/20____

Check issued to applicant on ____/____/20____ Check # _____

Signature: _____

☐ File Copy of Application sent to: Jacob & Klein, Ltd. and The Economic Development Group, Ltd., 1701 Clearwater Avenue, Bloomington, IL 61704



VILLAGE OF MAPLE PARK
ATTACHMENT D – TIF FINANCING APPLICATION



TAX INCREMENTAL FINANCING APPLICATION

Please complete and submit the following information to the Village of Maple Park for a more detailed review of the feasibility of your request for Tax Incremental Financing (TIF) assistance. The application is comprised of four parts: 1) Applicant Information, 2) Project/Property Information, 4) Project Budget/Financial Information, and 4) Attachments.

Where there is not enough space for your response or additional information is requested, please use an attachment. Use attachments only when necessary and to provide clarifying or additional information.

The Committee of the Whole reviews all applications for TIF assistance. Failure to provide all required information in a complete and accurate manner could delay processing of your application and the Committee of the Whole reserves the right to reject or halt processing the application for incomplete submittals.

For further information please refer to the "Village of Maple Park Tax Incremental Financing Policy" document.

Applicant Information

Legal Name: _____

Mailing Address: _____

Phone: _____

Email: _____

Legal Entity (check one):
☐ Individual(s) ☐ Joint Tenants ☐ Tenants in Common
☐ Corporation ☐ LLC ☐ Partnership
☐ Other: _____

If not a Illinois corporation / partnership / LLC, state where organized: _____

Will a new entity be created for ownership (check one)? ☐ Yes ☐ No

Principals of existing or proposed corporation / partnership / LLC and extent of ownership interests:

| Name | Address | Title | Interest |
|------|---------|-------|----------|
| | | | |
| | | | |
| | | | |

Is any owner, member, stockholder, partner, officer, or director of any previously identified entities, or any member of the immediate family of any such person, an employee of the Village of Maple Park (check one)? ☐ Yes ☐ No

If yes, give the name and relationship of the employee: _____

Have any of the applicants (including the principals of the corporation / partnership / LLC) ever been charged or convicted of a misdemeanor or felony? ☐ Yes ☐ No

If yes, please furnish details: _____

Project / Property Information

Project Narrative

Overall Project Summary and Objectives: _____

Current and Proposed Uses: _____

Description of End Users: _____

Describe any zoning changes that will be needed: _____

Identify any other approvals, permits, or licenses (i.e. Liquor License, Health Department, etc.): _____

Describe briefly what the project will do for the property and neighborhood: _____

| Property Summary: | |
|----------------------|----------|
| Parcel / Land Area: | _____ SF |
| Building Area: | _____ SF |
| # of Dwelling Units: | _____ |
| # of Stories: | _____ |
| # of Parking Spaces: | _____ |

| Project Timeline | |
|--|------|
| Step | Date |
| Final Plan / Specification Preparation | |
| Bidding and Contracting | |
| Firm Financing Approval | |
| Construction / Rehabilitation | |
| Landscaping / Site Work | |
| Occupancy / Lease Up | |

Development Team

Developer: _____ Architect: _____

Surveyor: _____ Contractor: _____

Other Members: _____

Describe Development Team expertise and experience in developing similar projects: _____

Other current Development Team projects in development: _____

Financial ability of the applicant to complete the project: _____

Full and part-time jobs to be created by the proposed project including estimated salary: _____

Professional Studies

Market Studies: Applications for commercial and residential projects must include a comprehensive market study. The market study must identify target markets, analysis of competition, demographics, market rents, letters of intent/interest from prospective tenants, or for housing developments, sale prices or rental rates of comparable properties.

Appraisal: All projects that involve the transfer of land must include a recent appraisal. Projects that include land as a form of equity or collateral must also submit a recent appraisal. The appraisal must value the property "as is", and the impact on value must be considered for such items as demolition, environmental remediation, relocation of utilities, lease buy-outs, and other work necessary to make the site developable. The property must be valued assuming that the highest and best use is the proposed use.

Project Budget / Financial Information

Identify the sources of funds used to finance the project. Typical sources include equity, lender financing, mezzanine financing, government financing, other anticipated types of public assistance, and any other types or methods of financing.

| Use of Funds | Amount (\$) | \$ per SF of Building Area |
|--------------------------------|-------------|----------------------------|
| Land Acquisition | | |
| Demolition | | |
| Environmental Remediation | | |
| Site Clearance and Preparation | | |
| Soft Costs / Fees | | |
| Soft Cost Contingency | | |
| Hard Construction Costs | | |
| Total Projected Costs | | |

| Sources of Funds | Amount (\$) | % of total project costs | |
|-------------------------------|-------------|--------------------------|---------|
| Equity | | | _____ % |
| Developer Equity | | | _____ % |
| Other: _____ | | | _____ % |
| Total Equity | | | _____ % |
| Loans | Rate | Term | |
| Construction Financing | _____ % | _____ mos. | |
| Permanent Financing | _____ % | _____ yrs. | _____ % |
| TIF Assistance | | | _____ % |
| Other: _____ | | | _____ % |
| Total Sources of Funds | | | 100% |

| Source Amount | Terms: Years / Interest | Contact Information |
|---------------|-------------------------|---------------------|
| Equity: _____ | | |
| Loans: | | |
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |

| Detailed Pro Forma (must correspond to line items for Use of Funds on previous page) | |
|--|----|
| Land Acquisition | \$ |
| Demolition | \$ |
| Site Clearance | |
| Infrastructure | \$ |
| Utilities / Removal | \$ |
| Utilities / Relocation | \$ |
| Utilities / Installation | \$ |
| Hazardous Materials Removal | \$ |
| Other: _____ | \$ |
| Total Site Clearance and Preparation | \$ |
| Soft Costs / Fees | |
| Project Management (_____ %) | \$ |
| General Contractor (_____ %) | \$ |
| Architect / Engineer (_____ %) | \$ |
| Developer Fee (_____ %) | \$ |
| Appraisal | \$ |
| Soil Testing | \$ |
| Market Study | \$ |
| Legal / Accounting | \$ |
| Insurance | \$ |
| Title / Recording / Transfer | \$ |
| Building Permit | \$ |
| Mortgage Fees | \$ |
| Construction Interest | \$ |
| Commissions | \$ |
| Marketing | \$ |
| Real Estate Taxes | \$ |
| Other Taxes | \$ |
| Other: _____ | \$ |
| Other: _____ | \$ |
| Sub-Total Soft Costs / Fees | \$ |
| Soft Cost Contingency | \$ |

Pro Forma Income and Expense Schedule

Applicants whose projects involve the rental of commercial, retail, industrial, or living units must submit project pro formas that identify income and expense projections on an annual basis for a minimum five-year to a maximum eleven-year period. If you expect a reversion of the asset after a holding period please include that in your pro forma as well. Please check with Village staff to determine the time period needed for the pro forma. Identify all assumptions (such as absorption, vacancies, debt service, operational costs, etc.) that serve as the basis for the pro formas. **Two sets of pro formas are to be submitted. The first set should show the project without TIF assistance and the second set with TIF assistance.**

For owner-occupied industrial and commercial projects, detailed financial information must be presented that supports the need for financial assistance (see below).

Analysis of Financial Need

Each application must include financial analyses that demonstrate the need for TIF assistance. **Two analyses must be submitted: one WITHOUT TIF assistance and one WITH TIF assistance.** The applicant must indicate the minimum return or profit the applicant needs to proceed with the project and rationale for this minimum return or profit. The analyses will necessarily differ according to the type of project that is being developed.

Rental Property: For projects involving rental of space by the developer to tenants (tenants include offices, retail stores, industrial companies, and households), an internal rate of return on equity must be computed with and without TIF assistance based on the pro forma of income and expense prepared for the **Income and Expense Schedule** below. The reversion at the end of the ten-year holding period must be based on the capitalized 11th year net operating income. The reversionary value is then added to the 10th year cash flow before discounting to present value. State all assumptions to the analyses.

For Sale Residential: Show profit as a percent of project cost (minus developer fee and overhead and minus sales commissions and closing costs, which should be subtracted from gross sales revenue). Other measure of profitability may be submitted, such as profit as a percent of sales revenue.

Mixed Use Commercial / For-Sale Residential: Provide either separate analyses for each component of the project or include in the revenue sources for the for-sale portion, the sale value of the commercial component based on the net operating income of the commercial space at stabilization. Indicate how the sale value was derived.

Owner-Occupied Commercial: For projects, such as “big-box” retail projects, provide copies of the analyses that the company needs to meet or exceed the company’s minimum investment threshold(s) for proceeding with the project.

Competitive Projects: In instances where the Village is competing with other jurisdictions for the project (e.g., corporate headquarters, new manufacturing plant), present detailed analyses that demonstrate the capital and operating cost differential between the proposed location(s) in Maple Park and locations that are seriously being considered by the applicant.

| Revenue Projections – Rental Project | | | |
|---|--------|--------|-----------|
| | Year 1 | Year 2 | >>Year 11 |
| Income rent per sf (or avg.) | \$ | \$ | \$ |
| Commercial Rent | \$ | \$ | \$ |
| Commercial Expense Recoveries | \$ | \$ | \$ |
| Residential Rent | \$ | \$ | \$ |
| Other Revenue: _____ | \$ | \$ | \$ |
| | | | |
| Gross Potential Income | \$ | \$ | \$ |
| | | | |
| Commercial Vacancy _____% | \$ | \$ | \$ |
| Residential Vacancy _____% | \$ | \$ | \$ |
| | | | |
| Effective Gross Income (EGI) | \$ | \$ | \$ |
| | | | |
| Expenses | | | |
| Maintenance & Repairs | \$ | \$ | \$ |
| Real Estate Taxes | \$ | \$ | \$ |
| Insurance | \$ | \$ | \$ |
| Management Fee | \$ | \$ | \$ |
| Professional Fees | \$ | \$ | \$ |
| Other Expense: _____ | \$ | \$ | \$ |
| Other Expense: _____ | \$ | \$ | \$ |
| | | | |
| Total Expenses | \$ | \$ | \$ |
| | | | |
| Net Operating Income (NOI) | \$ | \$ | \$ |
| | | | |
| Capital Expenses (reserves, tenant improvements, commissions) | \$ | \$ | \$ |
| Debt Service | \$ | \$ | \$ |
| | | | |
| Net Cash Flow (before depreciation) | \$ | \$ | \$ |
| | | | |
| Reversion in Year 10 | | | |
| Year 11 NOI before Debt & Capital Expenses | \$ | | |
| Capitalization Rate | | % | |
| Gross Reversion | \$ | | |

| Revenue Projections – For-Sale Project | | | |
|---|------------|-----------|--------------|
| Gross Sales Revenue Housing Units | Unit Type* | Number | Price / Unit |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| Total Housing Sales: *affordable units if any | | | \$ |
| Housing Unit Upgrades: | | | \$ |
| Commercial Space | Unit Type | Size (SF) | Price per SF |
| | | | \$ |
| | | | \$ |
| | | | \$ |
| Total Commercial Sales | | | \$ |
| Total Gross Sales Revenue | | | \$ |
| Cost of Sales | | | |
| Commissions | % | \$ | |
| Marketing | % | \$ | |
| Closing | % | \$ | |
| Other Costs: _____ | % | \$ | |
| Total Costs of Sales | | | \$ |
| Net Sales Revenue | | | \$ |

Attachments

Summary Letter

Provide a summary of the project in the form of a letter addressed to the Village Administrator. The letter should not exceed two (2) pages in length and should include only the following essential information about the project:

- Description of site or building
- Description of end users
- Profitability
- Overview of private-sector financing
- Summary of increment projections
- Total development costs
- Current and proposed uses
- Project start and end dates
- Description of public benefits, including job creation
- Amount of TIF assistance requested
- Name of developer and owner
- Statement regarding why TIF is essential and why the “but for” provision will be met

Note: In the “but for” discussion, you must clearly describe why TIF is needed to help this project and why the project will not / cannot proceed without such support. Failure to clearly provide the “but for” explanation will delay action on your application.

Project Narrative

Provide an in-depth overview of the project in narrative format. The narrative must include a description of the following aspects of the project:

- Current condition of the site and historical overview that includes the size and condition of any existing structures, environmental conditions, and past uses of the site.
- Proposed use(s) of project (e.g. industrial, commercial, retail, office, residential for sale or rental, senior/assisted housing, etc.).
- Construction information about the project including: size of any existing structure to be demolished or rehabbed; size of any new construction: types of construction materials (structural and finish); delineation of square foot allocation by use; total number and individual square footage of residential units; type of residential units (e.g. for-sale, rental, condominium, single-family, etc.); number of affordable residential units; number and type of parking spaces; and construction phasing.
- A summary of the proposed “green” features to be included in the project. All projects that receive TIF assistance are encouraged to include environmentally friendly features.

Filing Requirements

You must provide all of the following items with your signed application:

- **Fee:** An application fee of 1% for projects with assistance up to \$100,000, 2% for projects with assistance between \$100,000 to \$499,999, or 3% for projects with assistance at \$500,000 or greater. This fee is to cover Village costs associated with evaluating the TIF application. Make your check payable to the Village of Maple Park.
- **Site Maps:** Provide a map that shows the location of the site. Also provide a map that focuses on the project and its immediate surroundings. Both maps should be no larger than 11x17 inches. Larger maps may be required for projects presented to the Plan Commission, Committee of the Whole, or Village Board.

- **Project Renderings:** Provide preliminary architectural drawings, plans, and renderings for the project. These drawings should be no larger than 11x17 inches. Larger drawings may be required for projects presented to the Plan Commission, Committee of the Whole, or Village Board.

Notes

- If the project requires planning and zoning approvals, you must make these applications concurrent with this request.

Agreement

I, by signing this application, agree to the following:

- I have read and will abide by all the requirements of the Village for Tax Incremental Financing.
- The information submitted is correct.
- I agree to pay all costs involved in the legal and fiscal review of this project. These costs may include, but not be limited to, bond counsel, outside legal assistance, and outside financial assistance, and all costs involved in the issuance of the bonds or loans to finance the project.
- I understand that the Village reserves the right to deny final approval, regardless of preliminary approval or the degree of construction completed before application for final approval.
- The undersigned authorizes the Village of Maple Park to check credit references and verify financial and other information.
- The undersigned also agrees to provide any additional information as may be requested by the Village after filing of this application.

Applicant Printed Name/Title

Applicant Signature

Date



2020012036

DOUGLAS J. JOHNSON
RECORDER - DEKALB COUNTY, IL
RECORDED: 11/13/2020 08:42 AM
REC FEE: 75.00

STATE OF ILLINOIS)
COUNTY OF DEKALB) SS
CITY OF DEKALB)

PAGES: 52

CERTIFICATION

I, **RUTH A. SCOTT**, am the duly qualified and appointed Executive Assistant of the City of DeKalb, DeKalb County, Illinois, as authorized by Local Ordinance 2019-059, and as such Executive Assistant, I maintain and am safe-keeper of the records and files of the Mayor and City Council of said City.

I do hereby certify that the attached hereto is a true and correct copy of:

RESOLUTION 2020-115

AUTHORIZING A REDEVELOPMENT AGREEMENT WITH CITY HALL SUITES, LLC FOR THE REDEVELOPMENT OF PROPERTY LOCATED AT 200 S. FOURTH STREET, DEKALB, ILLINOIS (JOHANN DEKALB SUITES).

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, on the 26th day of October 2020.

WITNESS my hand and the official seal of said City this 13th day of November 2020.

RUTH A. SCOTT, Executive Assistant



Prepared by and Return to:

City of DeKalb
City Manager's Office
Attention: Ruth A. Scott
164 E. Lincoln Highway
DeKalb, Illinois 60115

AUTHORIZING A REDEVELOPMENT AGREEMENT WITH CITY HALL SUITES, LLC FOR THE REDEVELOPMENT OF PROPERTY LOCATED AT 200 S. FOURTH STREET, DEKALB, ILLINOIS (JOHANN DEKALB SUITES).

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government which may exercise any power and perform any function pertaining to its government and affairs pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, the City has the authority to promote the health, safety, and welfare of the City and its residents, prevent the spread of blight and deterioration by promoting the development of certain properties through Tax Increment Financing ("TIF"), and enter into agreements with property owners, developers, and others necessary or incidental to the implementation and furtherance of the development plan pursuant to 65 ILCS 5/11-74.4, *et seq.*; and

WHEREAS, City Hall Suites, LLC (the "Developer") is the contingent contract purchaser of property located at the common address of 200 South Fourth Street and legally described on Exhibit A attached hereto and incorporated herein (the "Property"); and

WHEREAS, the Property is within the City's TIF 3 district and has been underutilized, obsolete, vacant, and without equalized assessed valuation for several years; and

WHEREAS, Developer intends to redevelop the Property by demolishing the existing buildings, mitigating known environmental problems, and constructing three (3) two-story structures with 57 residential rental units, consisting of 49 one-bedroom units and 8 two-bedroom units, exercise and recreational facilities, group meeting space, integrated parking and green space at an estimated cost of \$3,700,000.00 (the "Project"); and

WHEREAS, Developer has requested \$750,000.00 in TIF incentives from the City for certain TIF-eligible costs associated with the Project, none of which shall be used to acquire the Property; and

WHEREAS, Developer represents and warrants that the Project would not be completed but for the requested TIF incentives from the City, but that Developer otherwise has sufficient financing, expertise, and skill to construct, complete, and develop the Project in accordance with this Agreement; and

WHEREAS, the City and Developer have negotiated a Redevelopment Agreement for purposes of enabling the redevelopment of the Property in the same or substantially similar form as Exhibit B attached hereto and incorporated herein (the "Redevelopment Agreement"); and

WHEREAS, the City's Corporate Authorities have considered the Redevelopment Agreement and have determined that the best interests of the City's health, safety, and welfare including, but not limited to, the sustainable economic growth and development of the City and enhanced equalized assessed valuation of the Property, will be served by approving this Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of DeKalb, DeKalb County, Illinois, as follows:

SECTION 1: The recitals to this Resolution are true, material, adopted and incorporated as

Section 1 to this Resolution.

SECTION 2: The City's Corporate Authorities approve the Redevelopment Agreement in the same or substantially similar form as Exhibit B attached hereto and incorporated herein, and further authorize and direct the Mayor to execute, and the City Clerk or Executive Assistant to attest, the Redevelopment Agreement and all other documents necessary to effect the execution of the Redevelopment Agreement, and for the City Manager or his designee to record the security documents attached as Group Exhibit F to the Redevelopment Agreement with the DeKalb County Clerk and Recorder.

SECTION 3: This Resolution and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such resolution should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the corporate authorities of the City of DeKalb that to the extent that the terms of this Resolution should be inconsistent with any non-preemptive state law, that this Resolution shall supersede state law in that regard within its jurisdiction.

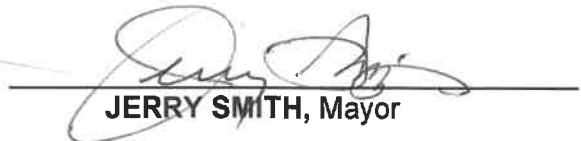
SECTION 4: This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a Regular meeting thereof held on the 26th day of October 2020 and approved by me as Mayor on the same day. Passed by an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Perkins, McAdams, Verbic, Faivre, Mayor Smith. Nay: None.

ATTEST:



RUTH A. SCOTT, Executive Assistant



JERRY SMITH, Mayor



EXHIBIT A
(Legal Description of the Property)

The Property is legally described as follows:

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN: 08-23-305-013

Common Address: 200 S. Fourth Street, DeKalb, IL 60115

•

EXHIBIT B
(Redevelopment Agreement)

EXHIBIT B

REDEVELOPMENT AGREEMENT **(200 S. Fourth Street, DeKalb, Illinois)**

This Development Agreement (the "Agreement") is made and entered into this 26th day of October, 2020, by and between the City of DeKalb, an Illinois home rule municipal corporation (the "City") and City Hall Suites, LLC, an Illinois limited liability company (the "Developer"), who are collectively referred to as the Parties.

RECITALS:

WHEREAS, the City has the authority to promote the health, safety, and welfare of the City and its residents, prevent the spread of blight and deterioration and inadequate public facilities by promoting the development of certain properties through Tax Increment Financing ("TIF"), and enter into agreements with property owners, developers, and others necessary or incidental to the implementation and furtherance of the development plan pursuant to 65 ILCS 5/11-74.4, *et seq.*; and

WHEREAS, the City is the owner of real property located at the common address of 200 S. 4th Street in the City and legally described on Exhibit A attached hereto and incorporated herein (the "Property"); and

WHEREAS, Developer is the contingent contract purchaser of the Property pursuant to the Real Estate Purchase Agreement attached hereto and incorporated herein as Exhibit B (the "Purchase Agreement"); and

WHEREAS, the Property is within the City's TIF 3 district; and

WHEREAS, the Property has been underutilized, obsolete, vacant, and without equalized assessed valuation for several years; and

WHEREAS, Developer intends to redevelop the Property by demolishing the existing buildings, mitigating known environmental problems, and constructing three (3)

two-story structures with 57 residential rental units, consisting of 49 one-bedroom units and 8 two-bedroom units, exercise and recreational facilities, group meeting space, integrated parking and green space, all in accordance with the plans and conditions set forth in the Zoning Ordinance attached hereto and incorporated herein as Exhibit C (the "Zoning Ordinance"), at an estimated cost of \$3,700,000.00, all of which is collectively referred to herein as the "Project"; and

WHEREAS, Developer has requested \$750,000.00 in TIF incentives from the City for certain TIF-eligible costs associated with the Project, none of which shall be used to acquire the Property; and

WHEREAS, Developer represents and warrants that the Project would not be completed but for the requested TIF incentives from the City, but that Developer otherwise has sufficient financing, expertise, and skill to construct, complete, and develop the Project in accordance with this Agreement; and

WHEREAS, Developer has submitted a zoning petition and plan applications for the City to approve a zoning map amendment from the "CBD" Central Business District to the "PD-R" Planned Development – Residential District and a Planned Development Preliminary Plan to allow for the construction of the Project;

WHEREAS, the Parties have conducted all required public hearings before the City's Planning and Zoning Commission for the rezoning for the Property; and

WHEREAS, the Parties desire the adoption of an ordinance approving certain zoning classification for the Property that is substantially in the form of the Zoning Ordinance; and

• **WHEREAS**, Developer acknowledges that it is not entitled to the City's approval of the Zoning Ordinance and TIF incentives, which constitute valuable consideration for the Parties' promises, undertakings, and covenants provided herein; and

WHEREAS, the Parties have negotiated and voluntarily entered into this Agreement for purposes of enabling the redevelopment of the Property consistent with this Agreement; and

WHEREAS, the Parties are legally authorized to enter into this Agreement and to perform all of their respective undertakings and covenants set forth herein; and

WHEREAS, the City's Corporate Authorities have considered this Agreement and have determined that the best interests of the City's health, safety, and welfare including, but not limited to, the sustainable economic growth and development of the City and enhanced equalized assessed valuation of the Property, will be served by this Agreement.

NOW, THEREFORE, in consideration of the promises, undertakings and covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged by the parties hereto, the Parties agree as follows:

1.0 Recitals: The foregoing recitals are true, correct, material, and incorporated into this Agreement as if fully set forth in this paragraph.

2.0 Zoning: Contemporaneous to the adoption and execution of this Agreement, the City shall approve an ordinance substantially in the form of the Zoning Ordinance. The zoning classification for the Property approved in the Zoning Ordinance shall remain in effect from and after the adoption of the Zoning Ordinance during the term of this Agreement, unless an amendment or change is sought by Owner, or the then fee owner of the Property, or of any portion of the Property, or as otherwise provided by law

for the amendment of zoning classifications. Notwithstanding the foregoing to the contrary, the Parties agree that if the City re-defines or amends the zoning classification applicable to the City, the regulations established by such re-defined or amended zoning classification shall not be more restrictive than, and shall not impose greater limitations on the development, use, or enjoyment of the Property than that allowed under the Zoning Ordinance. Except as may otherwise be provided by this Agreement, any development of the Property shall conform to the requirements of the City's Unified Development Ordinance (the "UDO") and other development regulations with appropriate site, engineering, planned development and landscape plan reviews and approvals by City Staff, the City's Planning and Zoning Commission, and the City's Corporate Authorities.

3.0 Development of the Property: Developer shall commence and complete the Project with reasonable professional skill and in accordance with this Agreement within eighteen (18) months of the date of the issuance of the first building or construction permit requested by Developer in connection with the Project. The construction and development of the Property shall conform to the plans approved by the Zoning Ordinance and comply with the City's Municipal Code and all other applicable ordinances, regulations, and laws. The City agrees to issue demolition and construction permits requested by Developer in connection with the Project. Developer shall pay all applicable fees required under the City's Code for the Project including, but not limited to, plan review, permit, and building inspection fees.

4.0 Maintenance of the Property: The maintenance and operation of the Property shall comply with the City's Code and all other applicable ordinances, regulations, and laws. The Property shall be managed, operated, and maintained with reasonable professional skill by appropriately trained personnel. Developer shall

cooperate in good faith with the City to maintain the Property in compliance with applicable City ordinances relating to property maintenance and crime free housing. Developer further agrees to: install, maintain, and provide access to a "Knox Box" entry system on the Property's primary building entrances for use by the City's emergency responders; allow the City's law enforcement personnel access to any surveillance video footage operated on the Property for law enforcement purposes; allow an annual inspection of the Property's common areas by the City's Police Department, Fire Department, and Building Department for the purpose of confirming compliance with applicable City ordinances relating to property maintenance and crime free housing; and execute a "No Trespass Agreement" in the same or substantially similar form as Exhibit D attached hereto and incorporated herein (the "No Trespass Agreement").

5.0 TIF Incentive:

5.1 The City shall reimburse Developer's TIF-eligible expenses from funds available to the City in the City's Special Tax Allocation Fund from the real estate tax increment collected by the City's TIF 3 District in a total amount not to exceed \$750,000.00 as follows: (1) reimbursement of TIF-eligible expenses relating to the demolition of the existing structures and conditions on the Property upon the completion of said demolition as solely determined by the City Manager in his exercise of discretion and judgment; and (2) reimbursement of TIF-eligible expenses relating to the construction of public works or improvements (e.g., underground utilities, public sidewalks) upon the completion of said construction as solely determined by the City Manager in his exercise of discretion and judgment.

5.2 The Parties acknowledge that the City's liability to pay the TIF Incentive shall be expressly limited to funds available to the City in the City's Special Tax Allocation

Fund from the real estate tax increment collected by the City's TIF 3 District. The City's limited obligation under this Agreement to reimburse Developer shall neither constitute an indebtedness of the City under Illinois law, nor shall it constitute or give rise to any pecuniary liability, charge, or lien against the City, any City fund, or otherwise require the City to utilize its taxing authority to fulfill the terms of this Agreement.

5.3 The Parties agree that the City shall not reimburse Developer's TIF-eligible expenses until Developer has provided the City with: (1) all records, certifications, documents, and information requested by the City to determine and approve Developer's TIF-eligible expenses in the same or substantially similar form as Exhibit E (the "Project Cost Documentation Requirements") attached hereto and incorporated herein; and (2) an executed promissory note and mortgage in the same or substantially similar form as Group Exhibit F (the "Security Documents") attached hereto and incorporated herein.

5.4 Except as otherwise provided by this Agreement, the City shall approve or disapprove Developer's written requests for reimbursement of TIF-eligible expenses within thirty (30) calendar days of after receipt, and if approved, shall provide payment to the Developer within forty-five (45) calendar days of said approval. Developer may submit written requests for reimbursement consisting of estimates of costs before actually incurring said expenses, subject to later confirmation by actual bills.

5.5 The TIF incentive provided herein is intended to be repaid as a forgivable incentive, payable through the generation of revenues (e.g., real property taxes) from the development of the Property after the effective date of this Agreement through the effective 20-year term of this Agreement. The Parties stipulate that, as of the effective date of this Agreement, the Property's equalized assessed valuation is \$0.00, the Property's real property tax irrespective of the TIF District is \$0.00, and the Property's

sales tax generation for the 2019 year is \$0.00. During the term of the TIF District, 100% of the TIF increment generated from the Property after the effective date of this Agreement shall be included as a payment or credit toward the forgiveness of the TIF incentive provided herein. After the expiration of the TIF District, 100% of the real property tax generated from the Property after the effective date of this Agreement in excess of the Property's real property tax as of the effective date of this Agreement shall be included as a payment or credit toward the forgiveness of the TIF incentive provided herein. After the effective date of this Agreement, 100% of all sales tax generated from the Property that is actually received by the City shall be included as a payment or credit toward the forgiveness of the TIF incentive provided herein.

5.6 If, upon the expiration of the term of this Agreement, the TIF incentive provided herein has not been completely repaid or forgiven as contemplated by the above paragraph, then the remaining balance shall be a debt due and owing to the City requiring repayment within 120 calendar days of Owner's receipt of written notice of same from the City. The City may enforce its right of repayment by virtue of a contract action seeking damages for violation of this Agreement, initiate an action for foreclosure of the City's mortgage(s), and pursue such other legal or equitable remedies as provided by law. Notwithstanding anything foregoing to the contrary, the City understands and agrees that the Owner may have legitimate need to borrow additional funds in the future from third-party sources for necessary capital improvements or other things, and the City hereby agrees that it shall subordinate its mortgage to other commercially reasonable mortgages and/or interests that are reasonably necessary for the Project completion, operation, and maintenance.

• **6.0 Indemnification:** Developer and its agents, employees, officers, and contractors agree to defend, indemnify, and hold harmless the City and the City's officers, employees, and agents from and against any and all causes of action, claims, liabilities, losses, damages, injuries, expenses, costs, penalties, fines, and reasonable attorney's fees relating to or arising out of this Agreement, the TIF incentive provided under this Agreement, the construction and development of the Project, the Zoning Ordinance, the Purchase Agreement, and the maintenance of the Property. Developer's obligation under this Paragraph shall survive the expiration of this Agreement.

7.0 Miscellaneous:

7.1 The parties acknowledge and agree that the individuals who are members of the group constituting the City's corporate authorities are entering into this Agreement in their corporate capacities as members of such group and shall have no personal liability in their individual capacities.

7.2 (a) This Agreement shall be valid and binding for a term of twenty (20) years after the effective date of this Agreement, upon the City and upon Developer, together with their respective successors and assigns, and is further intended to be binding upon each successive lot owner of any lots of record created by the approval and recording of any Final Plats, and shall constitute a covenant running with the land. This Agreement shall be recorded with the DeKalb County Recorder's Office.

(b) Developer may assign this Agreement without City approval, but only in connection with its conveyance of all or any part of the Property, and upon said assignment and acceptance by an assignee, Developer shall have no further obligations hereunder as to the Property or that portion of the Property conveyed, but shall continue to be bound by this Agreement and shall retain the obligations created thereby with

respect to any portion of the Property retained and not conveyed. If Developer or its successors sell a portion of the Property, the seller shall be deemed to have assigned to the purchaser any and all rights and obligations it may have under this Agreement (excluding rights of recapture) which affect the portion of the Property sold or conveyed and thereafter the seller shall have no further obligations under this Agreement as it relates to the portion of the Property so conveyed, but any such seller shall retain any rights and obligations it may have under this Agreement with respect to any part of the Property retained and not conveyed by such seller. The seller shall have the right to require the purchaser to deposit with the City a replacement Letter of Credit, in a form reasonably acceptable to the City Attorney, whereupon the City shall accept the replacement Letter of Credit in substitution of the seller's Letter of Credit.

7.3 The failure of any party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect. No action taken by any party to this Agreement shall be deemed to constitute an election of remedies, and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any party at law or equity.

7.4 In the event that any pertinent existing or future regulations, resolutions or ordinances of the City are inconsistent with or conflict with the terms or provisions of this Agreement, the terms or provisions of this Agreement shall supersede the regulations, resolutions or ordinances in question to the extent of such inconsistency or conflict

7.5 (a) Upon a breach of this Agreement, any of the parties may secure the specific performance of the covenants and agreements herein contained or may exercise any remedies available at law via an appropriate action, the sole venue for which shall be in the Circuit Court of DeKalb County, Illinois.

(b) In the event of a material breach of this Agreement, the parties agree that the party alleged to be in breach shall have thirty (30) calendar days after written notice of said breach to correct the same prior to the non-breaching party seeking a judicial remedy as provided for herein; provided, however, that said thirty (30) day period shall be extended if the defaulting party has commenced to cure said default and is diligently proceeding to cure the same.

(c) If the performance of any covenant to be performed hereunder by any party is delayed as a result of circumstances which are beyond the reasonable control of such party including, without limitation, acts of God, war, strikes, inclement weather conditions, inability to secure governmental permits, or similar acts, but specifically excluding epidemics, pandemics, and public health emergencies such as COVID-19, the time for such performance shall be extended by the length of such delay; however, the party that seeks the benefit of this provision shall give the other(s) written notice of both its intent to rely upon this provision and the specific reason which permits the party to avail itself of the benefit of this provision.

7.6 This Agreement sets forth all agreements, understandings, and covenants between and among the parties. This Agreement supersedes all prior agreements, negotiations and understandings, written and oral, and is a full integration of the entire Agreement of the parties. Any amendment to this Agreement shall be in writing duly approved by the Parties.

7.7 This Agreement is not intended to and shall not be construed as creating an agency, joint venture, or partnership relationship between the Parties or giving any third-party any interests or rights with respect to this Agreement.

7.8 If any provision, clause, word, or designation of this Agreement is held to be invalid by any court of competent jurisdiction, such provision, clause, word or designation shall be deemed to be excised from this Agreement and the invalidity thereof shall not affect any other provision, clause, word, or designation contained herein. Furthermore, if any provision of this Agreement is held invalid, the invalidity thereof shall not cause the City to change any zoning classification which has been approved by the City pursuant to the provisions of the City's ordinances and the valid provisions of this Agreement, and such zoning classifications shall not otherwise be changed during the term of this Agreement without Owner's approval.

7.9 The City agrees to aid Owner and to cooperate reasonably with Owner in dealing with any and all applicable governmental bodies and agencies in obtaining utility and other governmental services for the Property. Furthermore, it is understood and agreed by the parties hereto that the successful consummation of this Agreement requires their continued cooperation. The Owners shall not seek to disconnect any portion of the Property from the City during the term of this Agreement.

7.10 This Agreement may be executed in multiple counterparts, all of which when taken together shall constitute one Agreement.

7.11 The headings of the Sections of this Agreement are for convenience and reference only and do not form a part hereof and do not modify, interpret or construe the understandings of the parties hereto.

7.12 This Agreement may be reproduced by means of carbons, xerox process, or otherwise. Each such reproduction, if manually executed by the parties, shall for all purposes be deemed, and the same is hereby declared, to be a duplicate original of this Agreement.

7.13 Terms used in this Agreement shall be read in the singular or the plural as may be appropriate to the context in which they are used.

7.14 Notices, including Notices to effect a change as to the persons hereinafter designated to receive Notice(s), or other writings which any party is required to or may wish to serve upon any other party in connection with this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the City, or the Corporate Authorities:

City of DeKalb
Attention: City Manager
164 E. Lincoln Hwy.
DeKalb, Illinois 60115

with a copy to the City Attorney:

John F. Donahue
Donahue & Rose, PC
9501 W. Devon Ave., Suite 702
Rosemont, IL 60018

If to the Developer:

City Hall Suites, LLC
ATTN: John F. Pappas, Manager
3 Fairway Cir.
DeKalb, IL 60115

with a copy to Developer's Attorney:

Jeffrey L. Lewis
Klein, Stoddard, Buck & Lewis
2045 Aberdeen Court, Suite A
Sycamore, IL 60178

6.15 The parties each intend that this Agreement shall require the parties to act in accordance with any and all applicable laws and regulations enacted by any other governmental authority which are applicable to any action or activity undertaken by either party pursuant to, under, or in furtherance of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their proper officers duly authorized to execute the same, the day and year first above written.


ATTEST:

By:


Ruth Scott, Executive Assistant

CITY OF DEKALB

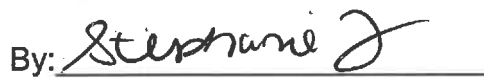
By:


Jerry Smith, City Mayor




ATTEST:

By:


Stephanie Turner
Title: Admin Assistant

CITY HALL SUITES LLC

By:


John F. Pappas
Its: Manager

Redevelopment Agreement
EXHIBIT A
(Legal Description of the Property)

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN: 08-23-305-013

Common Address: 200 S. Fourth Street, DeKalb, IL 60115

Redevelopment Agreement
EXHIBIT B
(Real Estate Purchase Agreement)

Exhibit B of Redevelopment Agreement

RESOLUTION 2020-114

PASSED: OCTOBER 26, 2020

AUTHORIZING A REAL ESTATE PURCHASE AGREEMENT WITH CITY HALL SUITES, LLC FOR THE SALE OF REAL PROPERTY LOCATED AT 200 S. FOURTH STREET, DEKALB, ILLINOIS IN THE AMOUNT OF \$600,000 (JOHANN DEKALB SUITES).

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government which may exercise any power and perform any function pertaining to its government and affairs pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, the City is the owner in fee simple of real property located at 200 S. Fourth Street and legally described in Exhibit A attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, City Hall Suites, LLC (the "Developer") has offered to purchase the Property at the price of \$600,000.00, contingent upon the approval of this Resolution, the execution of a Real Estate Purchase Agreement in the same or substantially similar form as that attached hereto and incorporated herein as Exhibit B (the "Real Estate Purchase Agreement"), the approval and execution of a Redevelopment Agreement, and final zoning approvals for the Property; and

WHEREAS, the City's Corporate Authorities find that the sale of the Property is in the City's best interests for the protection of the public health, safety, and welfare;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF DEKALB, ILLINOIS:

SECTION 1: The recitals to this Resolution are true, material, adopted, and incorporated herein as Section 1 to this Resolution.

SECTION 2: The City's Corporate Authorities, by a $\frac{3}{4}$ vote of the Corporate Authorities then holding office, approve of the sale of the Property to Developer at a price of \$600,000.00 (Six Hundred Thousand Dollars and Zero Cents). The City's Corporate Authorities further approve the Real Estate Purchase Agreement in the same or substantially similar form as Exhibit B, and direct the Mayor to execute, and the City Clerk or Executive Assistant to attest, the Real Estate Purchase Agreement and all other documents which may be necessary to effectuate the sale of the Property.

SECTION 3: This Resolution and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such ordinance should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the corporate authorities of the City of DeKalb that to the extent that the terms of this resolution should be inconsistent with any non-preemptive state law, that this resolution shall supersede state law in that regard within its jurisdiction.

SECTION 4: This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a Regular meeting thereof held on the 26th day of October 2020 and approved by me as Mayor on the same day. Passed by

an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Perkins, McAdams, Verbic, Faivre, Mayor Smith. Nay: None.

ATTEST:



RUTH A. SCOTT, Executive Assistant



JERRY SMITH, Mayor



EXHIBIT A (purchasing agreement)
(Legal Description of the Property)

The Property is legally described as follows:

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN: 08-23-305-013

Common Address: 200 S. Fourth Street, DeKalb, IL 60115

EXHIBIT B
(REAL ESTATE PURCHASE AGREEMENT)

**REAL ESTATE PURCHASE AGREEMENT
(200 S. Fourth Street, DeKalb, Illinois)**

This Agreement (the "Agreement"), by and between the City of DeKalb (the "City" or "Seller"), an Illinois home rule municipal corporation, and City Hall Suites, LLC, an Illinois limited liability company (the "Buyer"), collectively referred to as the Parties, and in consideration of the covenants set forth herein, the Parties hereby agree as follows:

RECITALS

WHEREAS, the City is a home rule unit of local government pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, the City is the owner in fee simple of real property located at 200 S. 4th Street, which is legally described in Exhibit A attached hereto and incorporated herein (the "Property"); and

WHEREAS, the City desires to sell the Property to Buyer upon and subject to all of the terms, provisions, and conditions set forth in this Agreement; and

WHEREAS, the City's Corporate Authorities find that the sale of the Property is in the public interest and promotes the public health, safety, and welfare; and

NOW, THEREFORE, in consideration of and in reliance upon the above Recitals, which are incorporated in and made a part of this Agreement; and in consideration of the mutual covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Property to be sold. The City agrees to convey the Property to the Buyer for the price of \$600,000.00 (Six Hundred Thousand Dollars and Zero Cents).

2. Earnest Money. By no later than October 30, 2020, Buyer shall deposit money in the amount of \$50,000.00 (Fifty Thousand Dollars and Zero Cents), made out to and held by the City, and credited, without interest, to the Buyer at closing, provided that the City shall return the entire sum deposited to the Buyer if the City's Corporate Authorities fail to approve this Agreement, the Buyer's petition for zoning approvals related to the Property, and the Redevelopment Agreement for the Property.

3. Possession. At closing, the City shall deliver possession of the Property to the Buyer.

4. Deed. The City agrees to convey the Property to the Buyer by a good and sufficient recordable special warranty deed, subject only to covenants, conditions, restrictions and easements apparent or of record and to all applicable zoning laws and ordinances.

5. Evidence of title.

A. The Buyer shall be responsible for ordering and paying, at its sole cost and expense, a Commitment for Title Insurance issued by a title insurance company doing business in DeKalb County, committing a company to issue a policy in the usual form insuring title to the Property in the Buyer's name in such amount as desired by the Buyer.

B. Permissible exceptions to title shall include only special assessments; zoning laws and building ordinances; easements, apparent or of record; covenants and restrictions of record which do not restrict reasonable use of the premises; and existing mortgages which shall be paid by the mortgagor at closing.

C. If the Buyer requires a survey of the Property, it shall be the Buyer's responsibility to obtain such survey at its own expense.

D. If title evidence or any survey discloses exceptions other than those permitted, the Buyer shall give written notice of such exceptions to the City within 15 days. The City shall have 15 days upon receipt of said written notice to have such title exceptions removed. If the City is unable to cure such exceptions, then the Buyer shall have the option to terminate this Agreement.

6. Closing. The Closing Date shall be November 30, 2020, or such earlier or later date as the Parties may agree in writing, subject to the applicable provisions of this Agreement. If the scheduled Closing Date does not fall on a business day, the Closing Date shall be the next business day thereafter.

7. Seller's Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, Seller shall deposit or cause to be deposited with the Title Company (or deliver to the Buyer, or its designee) the following, each duly executed and notarized, as appropriate:

- (i) A Warranty Deed, meeting the requirements of this Agreement transferring the real estate to the Buyer;
- (ii) An ALTA statement and "gap" undertaking in the form customarily required by the Title Company of a seller of property to enable it to issue the Title Policy in accordance with the terms hereof for the Property;
- (iii) An Affidavit of Title signed by the Seller of the Property in the customary form.
- (iv) A Bill of Sale for all improvements and fixtures located on the Property, if any, in the customary form.

- (v) All documents necessary to release any mortgages, or liens in the property, if any.
- (vi) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby and customarily required by the Title Company of a Seller of property to enable it to issue the Title Policy in accordance with the terms hereof.

8. Buyer's Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, Buyer shall deposit with Title Company (or deliver to Seller) the following, each dated and duly executed and notarized, as appropriate:

- (i) All affidavits, indemnities, undertakings and certificates customarily required by the Title Company of a purchaser of property to enable it to issue the Title Policy in accordance with the terms hereof.
- (ii) The monetary payment due Seller and any additional amounts necessary to pay any costs and fees required to be paid by Buyer less any applicable credits.
- (iii) Such other documents or deliveries (if any) required pursuant to other provisions of this Agreement, the Closing Escrow, or otherwise reasonably required in order to consummate the transaction contemplated hereby.

9. Joint Deliveries. On the Closing Date, provided all conditions and contingencies have been satisfied, the parties shall jointly deposit with Title Company the following, each dated and duly executed and notarized, as appropriate:

- (i) Closing Statement.
- (ii) State and county transfer tax declarations and any required forms completed to establish that the transfers is exempt from any State, County or City real estate transfer taxes that is applicable because the transfer is made by a public entity.

10. Closing Costs. The Closing costs shall be paid as follows:

By Seller:

- (a) Preparation of the Deeds and documents required of the Seller
- (b) Its legal expenses

By Buyer:

- (a) Preparation of the documents required of the Buyer
- (b) Its legal expenses
- (c) 100% of the Title Company closing escrow fees
- (d) Recording fees for the Deed
- (e) The Survey if requested or required by the Title Company.
- (f) The cost of the Owner's title insurance policy with extended coverage
- (g) Any other closing costs charged to the Buyer that are not otherwise allocated pursuant to this Section.

11. No Broker involvement. The Parties acknowledge that neither party has used a broker.

12. Real estate taxes and proration. The City represents that the Property is currently exempt from any property taxes. Any and all prior real estate taxes due for the Property for any period prior to closing, if any, shall be paid by City prior to or at closing. If necessary, the City shall bring to closing a certificate of redemption showing the amount of the real estate taxes owed for payments that were previously due and payable along with any penalties and interest and shall otherwise comply with all the Title Company's requirements pertaining to its payment of any previously due but unpaid real estate taxes.

13. Real Estate Transfer Taxes. At closing, the Parties shall execute a completed Real Estate Transfer Declaration in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois showing the exchange of properties in this Agreement as being exempt from any State, County, or local real estate transfer taxes.

14. Personal property. All personal property and fixtures located on or within real estate, if any, shall be transferred to the Buyer at closing by a Bill of Sale which is in a form that is acceptable to the Buyer.

15. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall be applicable to this Agreement.

16. IRS Section 1445. Each Party represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and that it is exempt from the withholding requirements of said Section. Each Party will furnish to the other Party at closing the Exemption Certification set forth in said Section.

17. Condition of the Property. Buyer agrees to accept the Property in its "as-is" condition, and the City disclaims all warranties express or implied as to the condition of the Property. To the fullest extent permitted by law, the Buyer shall defend, indemnify, and hold harmless the City and its officers, employees, and agents from and against all claims, damages, losses, fines, expenses, costs and attorney's fees arising out of or resulting from the condition of the Property including, but not limited to, any hazardous,

toxic or dangerous substance or material located upon the Property and the remediation, clean-up, and removal of any such hazardous substance located upon the Property.

The covenants and indemnities contained in this Section 17 shall survive the termination of this Agreement and shall not merge with the deed or closing. The responsibility of the Buyer to the City to pursue remediation shall not merge with the deed or closing and shall continue to exist after closing.

18. Zoning. Except as may otherwise be provided by the Redevelopment Agreement for the Property dated October 26, 2020, the Buyer agrees that it shall be required to comply with all the requirements of the City's unified development ordinance for the Buyer's intended use of the Property.

19. Redevelopment of the Property. Buyer agrees to redevelop the Property in accordance with and pursuant to the Redevelopment Agreement dated October 26, 2020 by and between the parties.

20. Contingency. Closing is contingent on the City's Corporate Authorities approving a final Redevelopment Agreement with Tax Increment Financing of \$750,000.00 (Seven Hundred Fifty Thousand Dollars), which shall not be used to acquire the Property, and final zoning approvals suitable for Buyer's intended use of the Property.

21. Default. If any Party defaults under this Agreement, the other Party may waive the default and proceed to closing, seek specific performance, or refuse to close and cancel this Agreement with both parties being relieved of all further obligations under this Agreement. Except for failure to close on the Closing Date, a Party may not exercise its remedies until after it delivers notice of the alleged default to the other Party and the other Party fails to cure within ten (10) days after receipt of the default notice. The remedies provided herein shall be the sole and exclusive remedies for either Party's default under this Agreement.

22. Time is of the essence. Time is of the essence for this Agreement.

23. Notices. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. Except for when delivery of a notice is required, the mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

24. Amendment. This Agreement may be amended only by the mutual agreement of the Parties evidenced by a written amendment adopted and executed by the Parties.

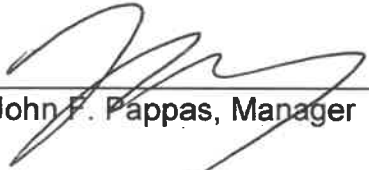
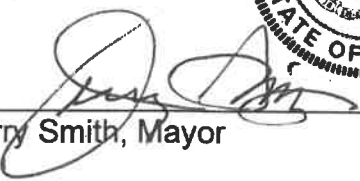
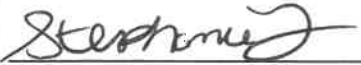

25. Entire Agreement. This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

26. **Illinois Law.** This Agreement shall be construed its accordance with the laws of the State of Illinois.

27. **Interpretations.** This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

28. **Execution.** All the parties to this Agreement represent that they are authorized to enter into this Agreement.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations on the dates set forth below.

| | |
|---|---|
| Buyer City Hall Suites, LLC 3 Fairway Circle DeKalb, IL 60115 By:  John F. Pappas, Manager Date: <u>10-30-2020</u> | CITY City of DeKalb 164 E. Lincoln Hwy DeKalb, IL 60115 By:  Jerry Smith, Mayor Date: <u>10-26-2020</u> |
| BUYER ATTEST  Stephanie Turner, Admin Asst. | CITY ATTEST  Ruth A. Scott, Executive Assistant |

**EXHIBIT A TO REAL ESTATE PURCHASE AGREEMENT
(Legal Description for Property)**

The Property is legally described as follows:

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN: 08-23-305-013

Common Address: 200 S. Fourth Street, DeKalb, IL 60115

EXHIBIT C (of purchasing agreement)
(Zoning Ordinance)

Exhibit C (of purchasing agreement)

ORDINANCE 2020-066

ADOPTED: OCTOBER 26, 2020

APPROVING THE REZONING OF 200 S. FOURTH STREET, DEKALB, ILLINOIS FROM THE "CBD" CENTRAL BUSINESS DISTRICT TO THE "PD-R" PLANNED DEVELOPMENT – RESIDENTIAL DISTRICT AND THE PLANNED DEVELOPMENT PRELIMINARY PLAN (JOANN DEKALB SUITES).

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government which may exercise any power and perform any function pertaining to its government and affairs pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, City Hall Suites, LLC (the "Developer") is the contingent contract purchaser of property located at the common address of 200 South Fourth Street and legally described on Exhibit A attached hereto and incorporated herein (the "Property"); and

WHEREAS, Developer has petitioned the City for approval of a zoning map amendment from the "CBD" Central Business District to the "PD-R" Planned Development – Residential District and a Planned Development Preliminary Plan to allow, as amended, for three (3) two-story structures with 57 residential rental units, exercise and recreational facilities, group meeting space, integrated parking and green space on the Property, in accordance with the Preliminary Development Plan attached hereto and incorporated herein as Exhibit B (the "Preliminary Development Plan") and the Planned Development Standards attached hereto and incorporated herein as Exhibit C (the "Planned Development Standards"); and

WHEREAS, pursuant to proper legal notice, a public hearing was conducted by the City's Planning and Zoning Commission on October 5, 2020; and

WHEREAS, the City and Developer have conducted all required public hearings before the City's Planning and Zoning Commission for the rezoning for the Property, and have otherwise satisfied all conditions precedent to the adoption of this Ordinance; and

WHEREAS, the City's Corporate Authorities adopt the findings of fact of the City's Planning and Zoning Commission, find that the proposed rezoning conforms with the applicable zoning factors in the City's Unified Development Ordinance, find that approval of the rezoning for the Property is in the public interest and promotes the public health, safety and welfare, subject to the conditions approved herein, and further find as follows:

STANDARDS FOR ZONING MAP AMENDMENT AND GENERAL STANDARD REQUIREMENTS FOR A PLANNED DEVELOPMENT

- 1. The proposed rezoning conforms to the Comprehensive Plan, or conditions have changed to warrant the need for different types of land uses in that area. The proposed rezoning is appropriate considering the length of time the property has been vacant, as originally zoned, and taking into account the surrounding areas trend in development.**

The 2005 Comprehensive Plan recommends the Property for Institutional and Commercial uses. The traffic impacts of the proposed development will be less than an institutional or commercial development. In addition, the proposed development conforms with the recommendations for additional higher quality residential units in the downtown area as outlined in the 2007 Downtown Revitalization Plan, the 2011 Design Guidelines, and the 2013 DeKalb City Center Plan. The proposed rezoning request will allow the development of a site that has an obsolete building and will be an economic benefit to the community and the surrounding neighborhood.

2. The proposed rezoning conforms to the intent and purpose of the Unified Development Ordinance.

The rezoning of the subject property to PD-R provides the opportunity to more directly shape the development, use and appearance of the property in accordance with the City's Comprehensive Plan and Downtown Plans. The Planned Development allows the Developer and the City the flexibility to agree to a development plan and standards. The proposed rezoning request and development comply with the Unified Development Ordinance, except for waivers granted in the development standards.

The proposal also meets the General Standard requirements for a Planned Development as described in Article 5.13.07 of the UDO. There are several adequate and safe access points to the planned development from Grove Street and Franklin Street in the middle of the block with open air parking and enclosed single-car garages, and internal walkways will connect to the existing sidewalks surrounding the site. The traffic impacts of the proposed development will be less than an institutional or commercial development, which has been recommended for the Property, and is not expected to exceed the anticipated capacity of the major street network in the vicinity. As further discussed in these findings, the planned development will not result in an undue burden on public facilities, a detrimental impact on the surrounding area, or a development that is incompatible with the intent of the UDO.

3. The proposed rezoning will not have a significantly detrimental effect on the long-range development of adjacent properties or adjacent land uses.

The proposed rezoning will not have a detrimental effect on the adjacent properties or land uses as it entitles the Property to a use that is complementary with the adjacent area. The proposed use will service a transition from the downtown area to the single-family and two-family residential areas to the east and south. The site previously contained the City of DeKalb Municipal Building, which produced no property taxes. The proposed rezoning request and preliminary/final plan will allow the development of a highly visible block along the S. 4th St. corridor and on the edge of downtown into a development that will meet a housing need in the area, while generating property taxes. The recommended development standards require the submittal of a Final Development Plan prior to the issuance of a building permit that will show all utilities, stormwater management, landscaping and lighting.

4. The proposed rezoning constitutes an expansion of an existing zoning district that, due to the lack of undeveloped land, can no longer meet the demand for the intended land uses.

The Property is currently zoned "CBD" Central Business District. Rezoning the Property to "PD-R" will allow for a well-designed project and the flexibility by the Developer to develop the property in a manner that will complement the surrounding neighborhood.

5. Adequate public facilities and services exist or can be provided.

Adequate public services and utilities are already provided to the Property and will be extended to the four buildings proposed for the site. Based on the number of dwelling units and bedroom count, there are 94 required parking spaces, and 123 spaces will be provided on the site. Adequate walkways and streets surround the site and will accommodate the impacts of the proposed development. There should be no undue burden on schools because the development will consist of one or two bedroom units which will be primarily rented by persons who will not use the schools (e.g., young professionals, transitory professionals, and middle-class retirees); and

WHEREAS, the City's Corporate Authorities find that the rezoning of the Property is in the City's best interests for the protection of the public health, safety, and welfare;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL of the City of DeKalb, Illinois as follows:

SECTION 1: The recitals to this Ordinance are true, material, adopted and incorporated as Section 1 to this Ordinance.

SECTION 2: The City's Corporate Authorities approve a zoning map amendment from the "CBD" Central Business District to the "PD-R" Planned Development – Residential District and a Planned Development Preliminary Plan in the same or substantially similar form as the Preliminary Development Plan attached hereto and incorporated herein as Exhibit B to allow for three (3) two-story structures with 57 residential rental units, consisting of 49 one-bedroom units and 8 two-bedroom units, exercise and recreational facilities, group meeting space, integrated parking and green space on the Property, in accordance with the Preliminary Development Plan, the Planned Development Standards attached hereto and incorporated herein as Exhibit C, the Developer's representations to the City, the Redevelopment Agreement dated October 26, 2020 by and between the City and the Developer, and the Developer's compliance with the City's Municipal Code, ordinances, regulations and laws.

SECTION 3: The City Manager and his designee are authorized to record this Ordinance in the DeKalb County Clerk and Recorder's Office.

SECTION 4: This Ordinance and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such ordinance should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the Corporate Authorities of the City of DeKalb that to the extent that the terms of this Ordinance should be inconsistent with any non-preemptive state law, that this Ordinance shall supersede state law in that regard within its jurisdiction.

SECTION 5: That the City Clerk or Executive Assistant of the City of DeKalb, Illinois, be authorized and directed to attest the Mayor's Signature, and that this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

ADOPTED BY THE CITY COUNCIL of the City of DeKalb, Illinois at a Regular meeting thereof held on the 26th day of October 2020 and approved by me as Mayor on the same day. Passed on First Reading by an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Perkins, McAdams, Verbic, Faivre, Mayor Smith. Nay: None. Second Reading waived by an 8-0 roll call vote. Aye: Morris, Finucane, Smith, Perkins, McAdams, Verbic, Faivre, Mayor Smith. Nay: None.

ATTEST:


RUTH A. SCOTT, Executive Assistant

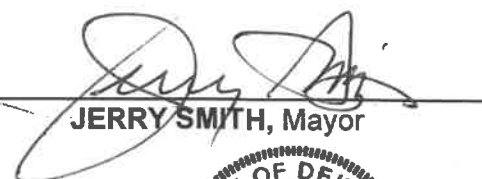

JERRY SMITH, Mayor



EXHIBIT A (of zoning ordinance)
(Legal Description of the Property)

The Property is legally described as follows:

DEKALB (ORIGINAL TOWN) – ALL BLOCK 22

PIN: 08-23-305-013

Common Address: 200 S. Fourth Street, DeKalb, IL 60115

EXHIBIT B (of zoning ordinance)
(Preliminary Development Plan)

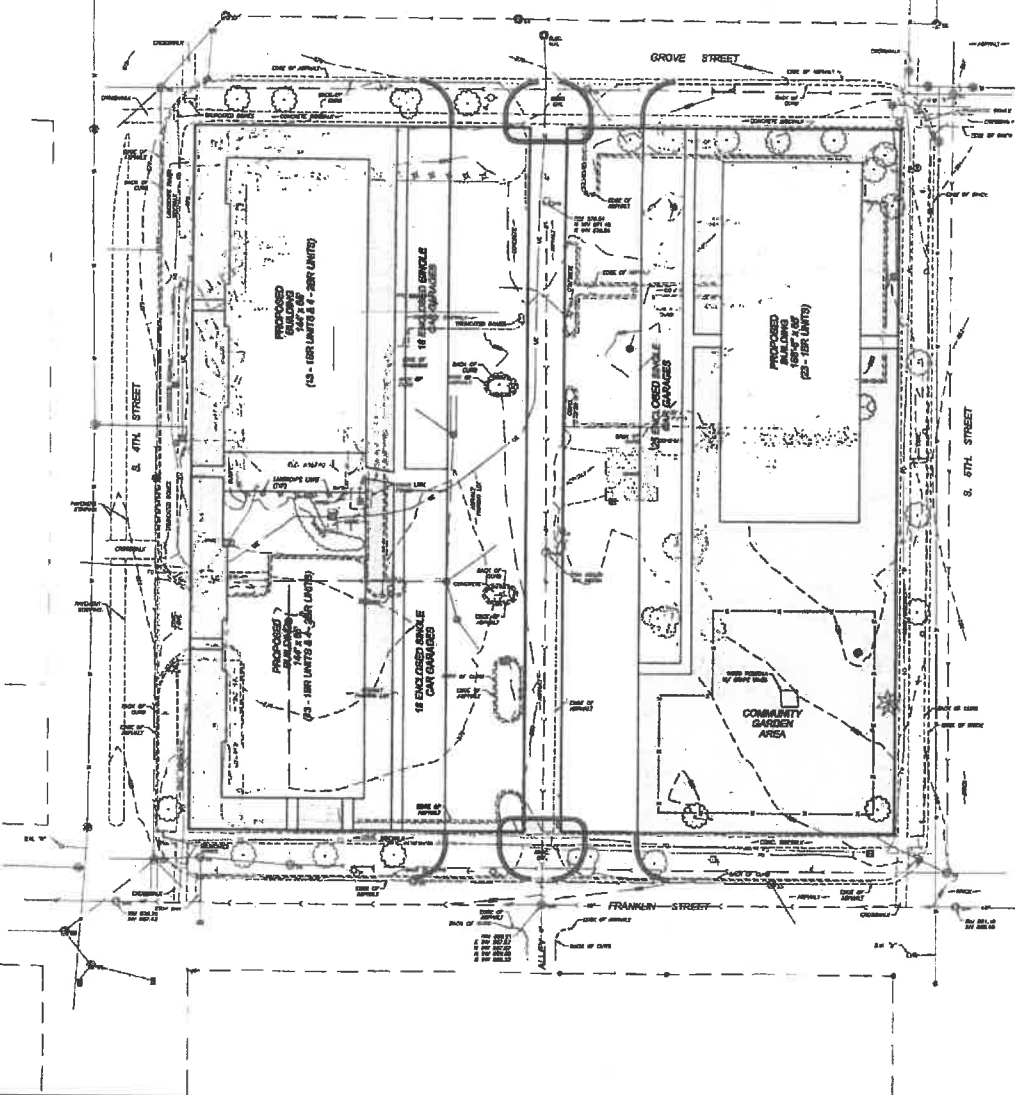
Preliminary Development Plan (Concept Plan) prepared by Wendler Engineering Services, Inc., dated 10-20-20 (Ex. B-1).

Building One – Architectural Elevations and Floor Plan (Sheets B1 and B1a) prepared by ADG Architectural Management, Inc. (Ex. B-2).

Building Two - Architectural Elevations and Floor Plan (Sheets B2 and B2a) prepared by ADG Architectural Management, Inc. (Ex. B-3).

Architectural Rendering dated 10-22-20 (Ex. B-4).

EXHIBIT B-1



SITE COVERAGE SUMMARY

| | | |
|---------------------|---|------------------------|
| BUILDINGS | = | 40,879 SQ. FT. |
| SIDEWALK & PAVEMENT | = | 34,412 SQ. FT. |
| GREEN SPACE | = | 33,908 SQ. FT. |
| TOTAL | = | 109,200 SQ. FT. |
| GREEN SPACE | = | 31.03% |

PARKING SUMMARY

| | |
|--------------------------|--------------|
| PARKING PROVIDED: | |
| STANDARD STALLS | = 80 |
| GARAGE STALLS | = 57 |
| ADA STALLS | = 8 |
| TOTAL PROVIDED | = 123 |

| | |
|----------------------------------|-------------|
| PARKING REQUIRED: | |
| 40 - 1BR UNITS x 1.5 SPACES/UNIT | = 74 |
| 8 - 2BR UNITS x 2.5 SPACES/UNIT | = 20 |
| TOTAL REQUIRED | = 94 |

BENCHMARK INFORMATION

ALL "X" - MEASURE DISTANCE "X" FOR THE DISTANCE OF THE PROPOSED WORK OF THE PROJECT.
 ALL "Y" - MEASURE DISTANCE "Y" FOR THE DISTANCE OF THE PROPOSED WORK OF THE PROJECT.
 ALL "Z" - MEASURE DISTANCE "Z" FOR THE DISTANCE OF THE PROPOSED WORK OF THE PROJECT.

| SYMBOL | DESCRIPTION | SYMBOL | DESCRIPTION |
|--------|-------------------|--------|-------------------|
| 1 | PROPOSED BUILDING | 10 | PROPOSED SIDEWALK |
| 2 | PROPOSED PARKING | 11 | PROPOSED SIDEWALK |
| 3 | PROPOSED SIDEWALK | 12 | PROPOSED SIDEWALK |
| 4 | PROPOSED SIDEWALK | 13 | PROPOSED SIDEWALK |
| 5 | PROPOSED SIDEWALK | 14 | PROPOSED SIDEWALK |
| 6 | PROPOSED SIDEWALK | 15 | PROPOSED SIDEWALK |
| 7 | PROPOSED SIDEWALK | 16 | PROPOSED SIDEWALK |
| 8 | PROPOSED SIDEWALK | 17 | PROPOSED SIDEWALK |
| 9 | PROPOSED SIDEWALK | 18 | PROPOSED SIDEWALK |
| 10 | PROPOSED SIDEWALK | 19 | PROPOSED SIDEWALK |
| 11 | PROPOSED SIDEWALK | 20 | PROPOSED SIDEWALK |
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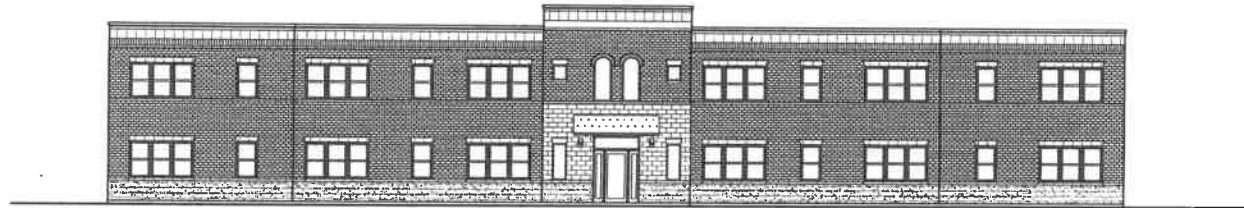
SITE PLAN
 OF
 200 S. FOURTH STREET
 FOR
 PAPPAS DEVELOPMENT

CONCEPT
 PLAN

DATE: 10/10/2019
 10/10/2019

1 of 1

EXHIBIT B-2



BLDG. ONE - ELEVATION SCHEME 3 - 4th street bldg
 $17 \text{ units} \times 2 \text{ bldgs} = 34 \text{ units}$

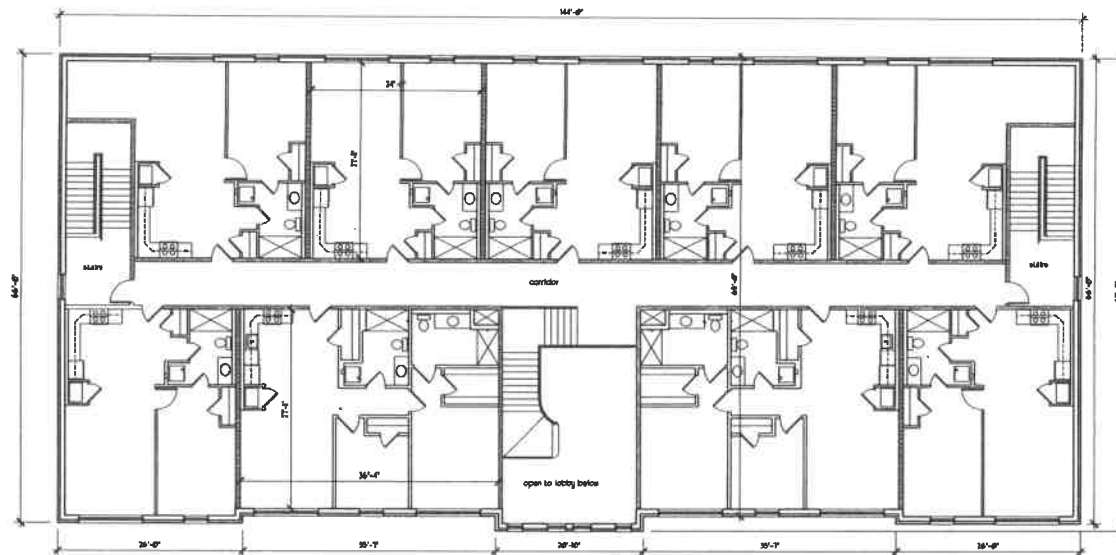
Project # 20201
Drawn: MNA-MNA
Date: 03-18-2019
Issue/Revision: 01
100% TYPED

ADD ARCHITECTURAL MANAGEMENT, INC.
Architectural Management, Inc.
10000 N. 10th Ave., Suite 100
Denver, CO 80231
Tel: 303-440-0000
Fax: 303-440-0001

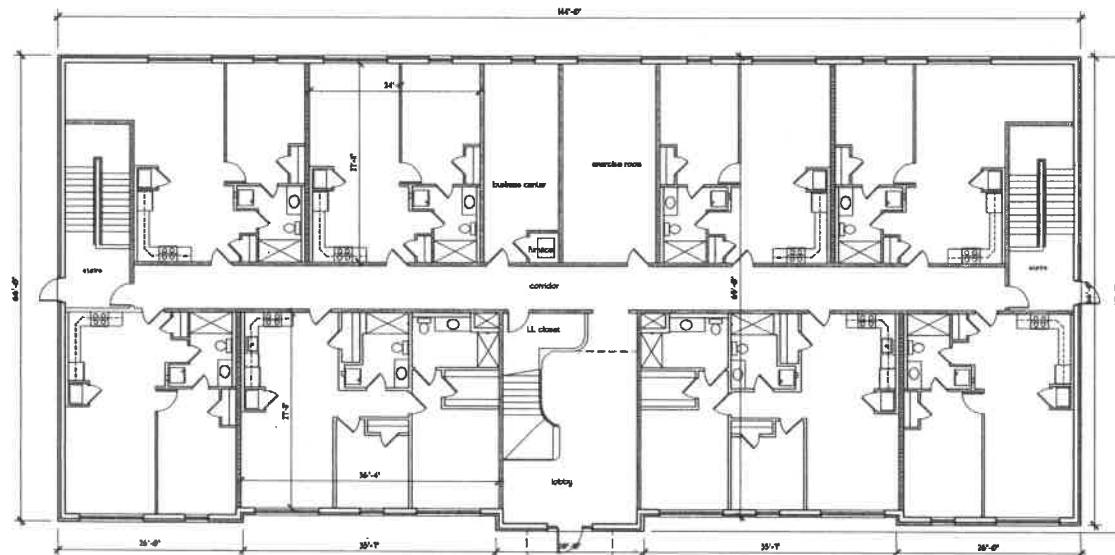
ALL TEXT & DIMENSIONS TO
FURNISH DEVELOPMENT, LLC
10000 N. 10th Ave., Suite 100
Denver, CO 80231
Tel: 303-440-0000
Fax: 303-440-0001

Drawing
BLDG ONE

Sheet
B1



BLDG. 1 - second floor plan



BLDG. 1 - first floor plan
17 units consisting of 13 one bedroom & 4 two bedroom

Project # 01801
Drawn: MNA-NA
Date: 03.28.2019
Issue/Revision: 1

11-0000

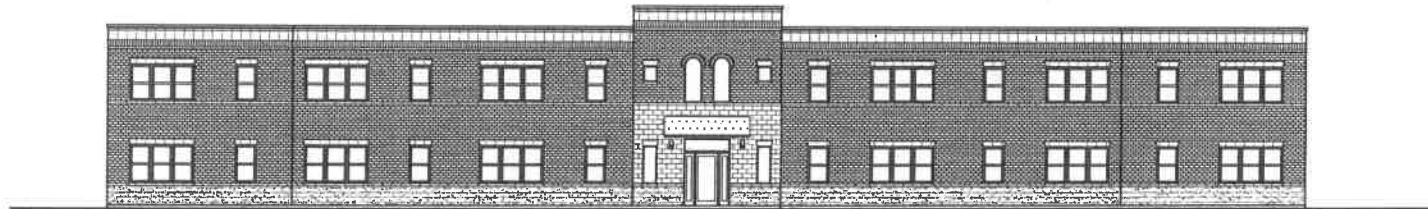
ALL RIGHTS RESERVED BY
PAPER DEVELOPMENT, LLC
www.paperdevelopment.com
TEL: 888-978-0708
FAX: 888-978-0708

ALL RIGHTS RESERVED BY
PAPER DEVELOPMENT, LLC
www.paperdevelopment.com
TEL: 888-978-0708
FAX: 888-978-0708

Drawing
BLDG ONE

Sheet
B1a

EXHIBIT B-3



BLDG. 2 - ELEVATION SCHEME 3 - 5th street bldg
total 23 units consisting of one bedrooms

Project # 01801
 Drawn: MWA-NA
 Date: 03/28/2019
 Issue/Revision Date:

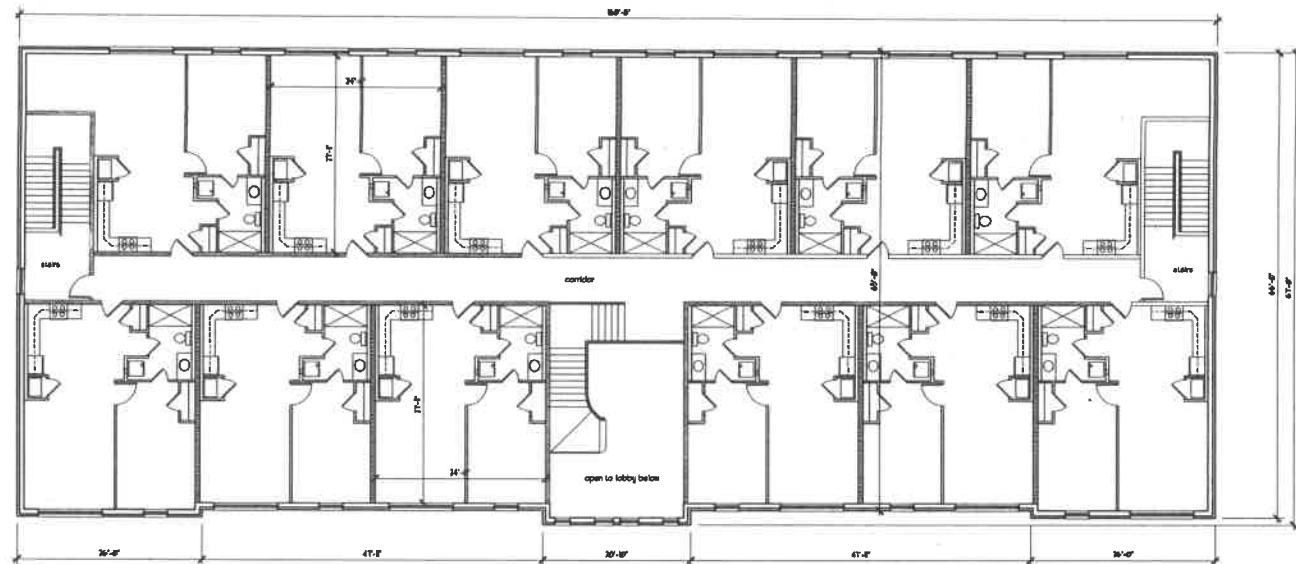


AGS ARCHITECTURAL MANAGEMENT, INC.
 ARCHITECTS & PLANNERS
 1000 N. 1st St. Suite 100
 Minneapolis, MN 55401
 Tel: 612-338-1000
 Fax: 612-338-1001

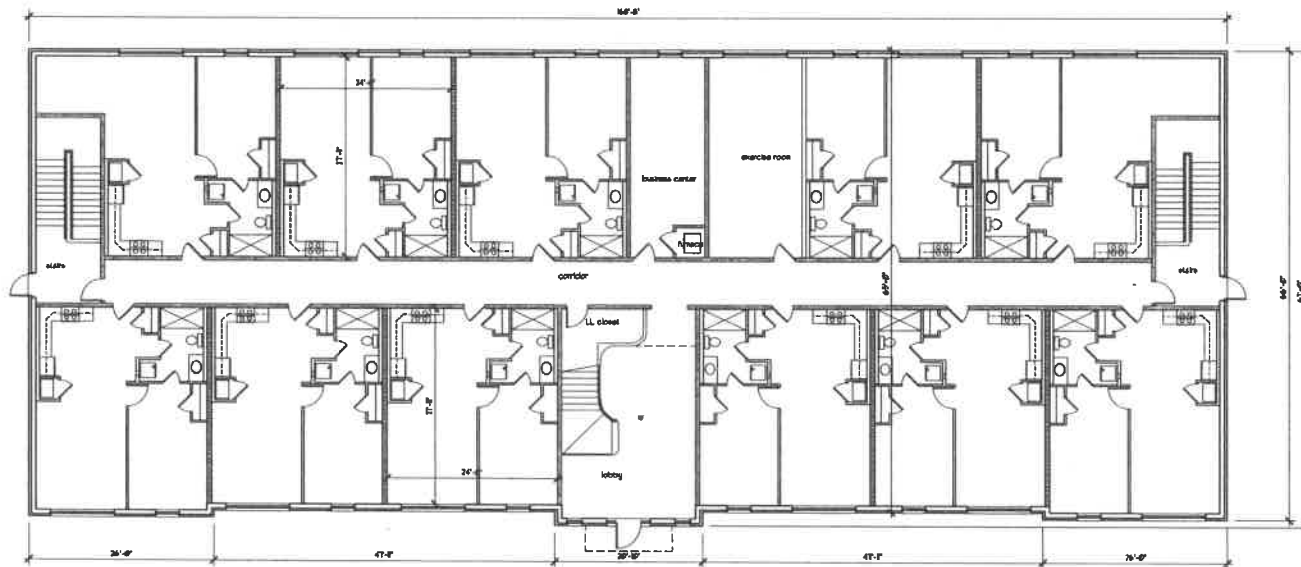
ALL RIGHTS RESERVED BY
 RUMBA DESIGN GROUP, LLC
 1000 N. 1st St. Suite 100
 Minneapolis, MN 55401
 Tel: 612-338-1000
 Fax: 612-338-1001

Drawing
 BLDG TWO
 FRONT
 ELEVATION

Sheet
B2



BLDG. 2 - second floor plan



total 23 units consisting of one bedroom

BLDG. 2 - first floor plan

| | |
|----------------|------------|
| Project # | 00001 |
| Drawn | MMH-MLA |
| Date | 03.29.2018 |
| Issue/Revision | Date |
| 1 | 04.10.2018 |

| |
|--|
| ALL RIGHTS RESERVED BY PENTAS DEVELOPMENT, LLC 2018 PENTAS DEVELOPMENT, LLC ALL RIGHTS RESERVED BY PENTAS DEVELOPMENT, LLC |
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| |
|--|
| ALL RIGHTS RESERVED BY PENTAS DEVELOPMENT, LLC 2018 PENTAS DEVELOPMENT, LLC ALL RIGHTS RESERVED BY PENTAS DEVELOPMENT, LLC |
|--|

Drawing
building type
two
plans

Sheet
B2a

EXHIBIT B-4

Dated 10-22-20

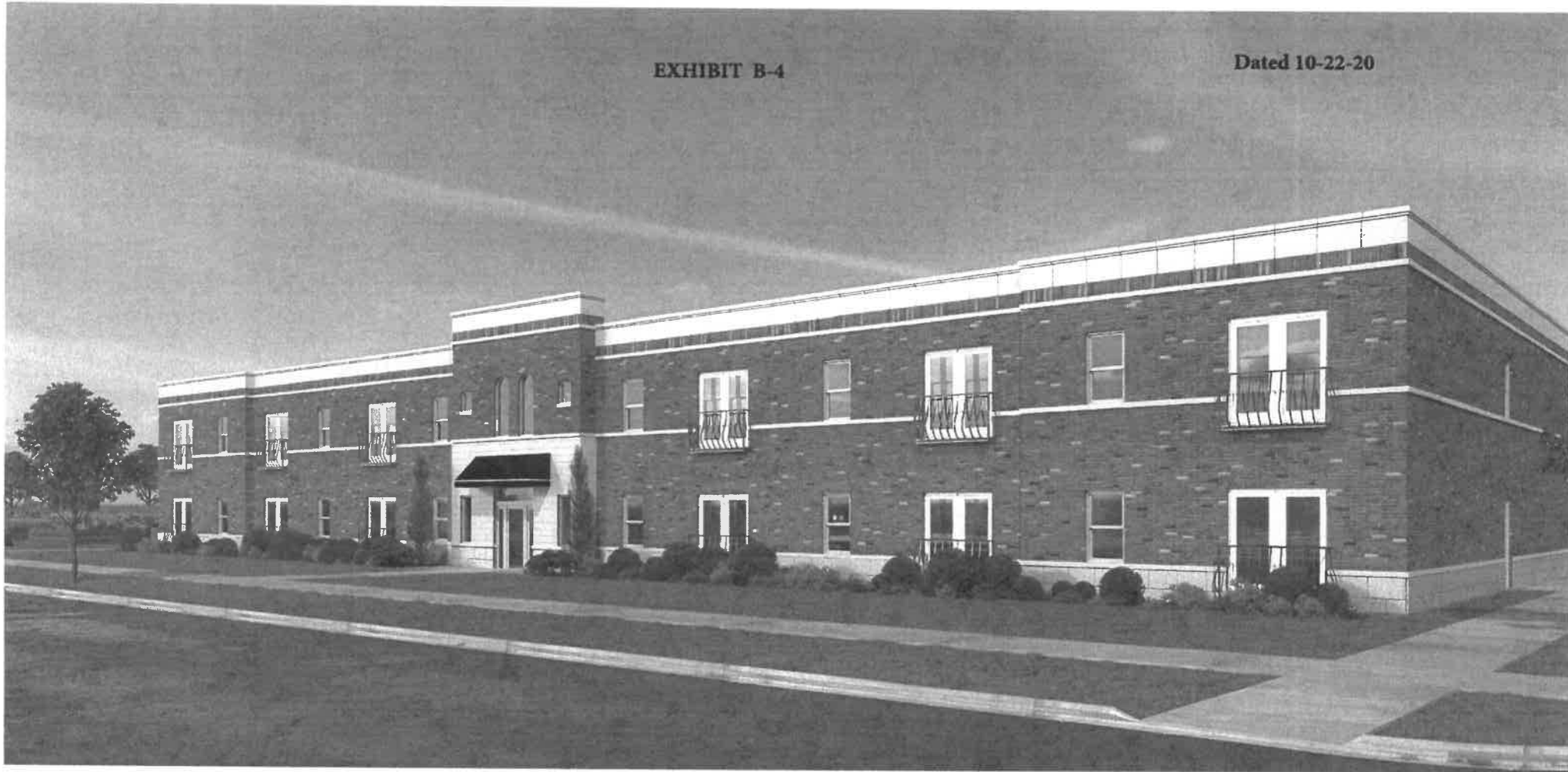


EXHIBIT C (of zoning ordinance)
Planned Development Standards

Permitted Uses:

Residential apartments not exceeding a total of 57 residential units, consisting of 49 one-bedroom units and 8 two-bedroom units with the sizes of such units being in substantial compliance with the Floor Plans listed in Exhibit B.

Accessory uses to the residential apartments including, meeting space, exercise and recreational facilities, accessory enclosed parking, storage, and manager's office.

There shall be no commercial uses on the subject property.

Bulk Regulations/Landscaping/Lighting/Parking:

Setbacks, building lines, site coverage, building dimension limitations, height restrictions, parking, landscaping, lighting and other similar restrictions and regulations shall meet those standards as set forth in the "PD-R" District of the UDO except as listed below:

1. Density and Buffer Requirements Adjacent to Residential Development shall be as shown on the Preliminary Development Plan listed in Exhibit B.

Prior to a building permit being issued for the site, the following items shall be addressed to the satisfaction of City Staff:

- a. Final Development Plan and Final Plat shall be submitted in a form that is in conformance with the UDO and in substantial compliance with the Preliminary Development Plan and shall be approved by the City Manager with no further review by the Planning and Zoning Commission or City Council.
- b. A lighting (photometric plan) should be submitted meeting the requirements of Article 10.05 of the UDO.
- c. Plat of Vacation for the alley that extends through the site shall be submitted and approved by the City Council per the requirements of the UDO.
- d. Submittal of a Landscape Plan in compliance with the requirements of Article 12.04 of the UDO.

Exhibit D: No Trespass / Patrol Agreement
Common Area Patrol / No-Trespass Enforcement Agreement

Property Address: 200 S. Fourth Street, DeKalb IL 60115
Commonly Known As: ~~XXXXXX~~ Johann DeKalb Suites
Property Owner: CITY HALL SUITES LLC city hall suites LLC
Contact #: 815-970-0905
Property Manager: John Pappas John Pappas
Contact #: 815-970-0905
24 Hour Contact #: SAME

This Common Area Patrol/No-Trespass Enforcement Agreement ("Agreement") is entered into by and between the Owner of the Property and the City of DeKalb ("City"). Under the terms of this Agreement, the Owner expressly authorizes and requests that the City utilize its Police Department and City Employees to undertake the following actions:

- **No-Trespass Warnings and Arrests:** For the purpose of enforcing trespass ordinances and laws, Owner grants permission to the City and the City's employees and agents to undertake any actions that the Owner could lawfully take with regard to persons unlawfully present on any public or private area of the Property including, but not limited to, providing verbal or written no-trespass warnings to any person on the Property other than a tenant of the Property, signing trespass complaints, serving as complaining witnesses, and arresting or citing any person who has violated such a no-trespass warning or who remains on the Property after being asked to leave. The City shall maintain accurate records of all persons who have been advised not to trespass on the Property, and shall provide a copy of the same to Owner upon request.
- **Patrol Common Areas:** The City and the City's employees and agents are authorized to enter into any common area of the Property that is accessible either to the public or to tenants of the Premises including, but not limited to, parking lots, open spaces, common hallways, gathering areas, or other similar common areas of the Property, for purposes of patrolling, observing, and enforcing the Codes and Ordinances of the City of DeKalb or any applicable State Statutes. This shall not constitute authority for the City to enter into tenant private areas (e.g. individual tenant apartments) without required legal authority (e.g. a search warrant). The City is authorized to sign complaints, serve as complaining witness, and arrest or cite any person who has violated a State Statute or City Ordinance.

- **Report Cars for Relocation:** Owner employs the entity described at signs posted at the Property for purposes of relocating unlawfully parked cars from the Property (and Owner shall maintain such postings in accordance with City Code). The City is authorized and requested to contact the tow relocater to report any vehicles on the Property that appear to be unlawfully parked, so that said vehicles may be towed in accordance with applicable regulations.
- **Provisions of Development Agreement:** Owner shall permit and consent to the conduct of any access or inspection authorized under the terms of any Development Agreement entered into by Owner and the City which is recorded against the Property of public record.

The Owner agrees that, if necessary, Owner or its authorized representative shall appear at any trial or proceeding arising out of the performance of this Agreement. Owner acknowledges that it is solely responsible for the condition and monitoring of its Property, and this Agreement does not impose any duty upon the City whatsoever or to provide any police protection or service under this Agreement for the benefit of the Owner or others. Nothing in this Agreement shall preclude the City from asserting any applicable immunities under State and Federal law. Owner further agrees to defend, indemnify, and hold harmless the City and the City's officers, agents, and employees from any and all claims, liabilities, losses, damages, costs, expenses, and reasonable attorney's fees arising out of this Agreement.

The City agrees that it shall provide notice to the Owner of any legal violations occurring on the Property upon request and in accordance with the requirements of City Code. Owner shall post appropriate signage on the Property advising that its common areas including, but not limited to, parking lots and open areas, are posted for No Trespassing, and appropriate signage advising of any parking restrictions for vehicles in its parking lots. Owner is encouraged to post additional signage advising that the Police Department may engage in regular patrols of common areas.

This Agreement shall remain in full force and effect until terminated in writing by either party. Notices shall be delivered to Owner at the address listed above, or to the City at 164 E. Lincoln Hwy., DeKalb, Illinois, 60115, Attention: Legal.

Agreed this 26th day of October, 2020

ATTEST:

By: Ruth A. Scott, Exec. Asst.

CITY OF DEKALB

By: Jerry Smith, Mayor



ATTEST:

By: Stephanie Turner, Admin Asst.

CITY HALL SUITES, LLC

By: John F. Pappas, Manager

EXHIBIT E

Project Cost Documentation Requirements

- Applicants/Recipients are responsible for identifying and complying with all applicable laws, ordinances and regulations.
- The Parties acknowledge that the funding contemplated under this Agreement is provided exclusively through either a Tax Increment Financing District, and is provided exclusively for the purpose of funding private improvements. Accordingly, while the Developer is solely responsible for complying with the applicable provisions of the Illinois Prevailing Wage Act, pursuant to the guidance issued by the Illinois Department of Labor, the City shall not require the Developer to provide certified payroll records unless the Developer determines that such records are required under the Prevailing Wage Act. The Developer shall indemnify, defend and hold harmless the City from any claims arising out of the alleged Developer violation of the Prevailing Wage Act with respect to this Agreement or the Property.
- Final waivers of lien must be provided for all contractors, suppliers and materialmen. All payments associated with the purchase of real property or payment of contractors, subcontractors or materialmen providing services to the Property in connection with this Agreement, which are intended to be included in Project Completion Costs or which are intended to be eligible for payment through the Development Incentive must be paid through a title company acceptable to the City of DeKalb where the cost associated with such payment exceeds \$5,000.
- Final Project Costs must be documented in a tabbed binder in accordance with these regulations.
 - The first section must include a notarized affidavit from the Applicant affirming that all information provided is complete and accurate, and affirming that all work was done in accordance with these Guidelines and all applicable laws.
 - The second section must include a spreadsheet generated by the Applicant, including all project costs that are a component of the project, broken down by vendor. All amounts listed in this spreadsheet must match the corresponding contractor invoices described below.
 - If property acquisition is included in the project costs, the third section must include a copy of the closing statement and deed for the property.
 - Subsequent sections should be separately tabbed by contractor. Each contractor tab should start with a spreadsheet generated by the Applicant that includes the totals from each invoice, and should be followed by a complete set of prevailing wage records, final waivers of lien, and invoices.

- Applicants may include a Miscellaneous Expenses tab in the binder for small project expenses.
- Credit Card Statements are not adequate to evidence expenditures. All small expenditures require actual receipts showing the expenditures. The City reserves the right to require Applicants to provide written documentation explaining any expenditure.
- Building permits are eligible expenditures. Ineligible expenditures include: food, fuel, beverages, utility bills, web design, merchandise for stock or supply, membership dues, life insurance, or other personal expenses. The City reserves the right to disqualify any expense.
- Once an invoice is submitted, the invoice cannot be withdrawn or retracted, and the scope of work described on the invoices cannot be altered.
- The City shall also be provided with an electronic copy of all submittals, in PDF format, separated into sections as outlined above.

GROUP EXHIBIT F
Form of Promissory Note and Mortgage

(This space is intentionally omitted)

PROMISSORY NOTE
for
City Hall Suites LLC

\$750,000.00
DeKalb, Illinois
October 26, 2020

After October 26, 2020, for value received, City Hall Suites LLC promises to pay to the order of the City of DeKalb (the "City"), \$750,000.00 (Seven Hundred Fifty Thousand Dollars and Zero Cents) on October 26, 2020 with interest from the date of this instrument at the rate of 0% per year with interest payable from the date of this instrument and with interest computed always on the diminishing and unpaid principal balances of the debt, if any, evidenced by this instrument. All sums of principal and interest due will be payable at the City of DeKalb, 164 E. Lincoln Hwy., DeKalb, Illinois 60115, or at any other place as payee or holder may specify in writing.

The indebtedness evidenced by this instrument may be prepaid in whole or in part at any time without penalty or premium for prepayment.

This note is secured by a mortgage given under the same date as this instrument; and all persons to whom this instrument may come are referred to the mortgage for its effect on this note and the application of the amounts paid pursuant to the mortgage, for the procuring of releases of property from its lien on the indebtedness evidenced by this instrument.

This note has also been made pursuant to a Redevelopment Agreement between the City and City Hall Suites LLC dated October 26, 2020 (the "Redevelopment Agreement") and is subject to those terms of said Redevelopment Agreement; which terms provide that the principal amount of this note may be reduced or forgiven retroactive to the date of the issuance of this note as provided in the terms of the Redevelopment Agreement. The terms of the Redevelopment Agreement are incorporated herein as if they were fully set forth as part of this Note.

City Hall Suites LLC waives demand, presentment for payment, protest, and notice of nonpayment and of dishonor. City Hall Suites LLC agrees to pay reasonable attorney's fee, including reasonable appellate court fees, if any, if this note is placed in the hands of an attorney for collection after default.

ATTEST:

By: Stephanie Turner
Stephanie Turner, Admin
Asst

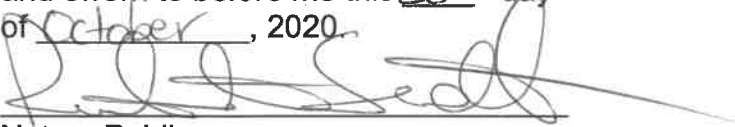
City Hall Suites LLC.

By: John F. Pappas
John F. Pappas, Manager

STATE OF ILLINOIS)
) ss.
COUNTY OF DEKALB)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John F. Pappas, personally known to me to be the same person whose name is subscribed to the foregoing Promissory Note as the Manager of City Hall Suites LLC, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act as the authorized agent of City Hall Suites LLC, for the uses and purposes therein set forth.

Given under my hand and official seal
and sworn to before me this 30th day
of October, 2020.



Notary Public



Resolution 2020-115

**Mortgage to be recorded separately.
(Pages 24 – 33)**