

ORDINANCE NO. 719

VILLAGE OF BELLEVUE, ILLINOIS

AN ORDINANCE APPROVING REDEVELOPMENT AGREEMENT

WHEREAS, Section 11-74.4-4 of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-4) provides that no agreement regarding the development of land shall be made except upon the adoption of an ordinance by the corporate authorities;

WHEREAS, the Village of Bellevue, Illinois (the "Village") has pursuant to statute, designated a redevelopment project area and approved redevelopment plans;

WHEREAS, the Village has received a proposal from Gary W. Oesterle (the "Developer") whereby the Developer proposes to renovate the real estate commonly known as 5817 W. Plank Road (the "Project Site"), which is expected to generate substantial tax revenue and employment opportunities;

BE IT ORDAINED BY THE PRESIDENT AND VILLAGE BOARD OF THE VILLAGE OF BELLEVUE, ILLINOIS, AS FOLLOWS:

1. The redevelopment Agreement attached hereto is hereby approved.
2. The President, Clerk and other officers of the Village are authorized to execute the Redevelopment Agreement and other documents, and to perform all acts, necessary to carry out the intent of this ordinance.
3. This Ordinance shall take effect upon passage and publication as provided by law.

PASSED AND APPROVED THIS 12 DAY OF JULY, 2016.

4 AYES  
1 NAYS  
0 ABSENT

VILLAGE OF BELLEVUE, ILLINOIS

BY: \_\_\_\_\_  
Terry Johnson, Mayor

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

Crystal Murphy, Village Clerk

## REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT is dated as of July 12, 2016, between the Village of Bellevue, Peoria County, Illinois, an Illinois municipal corporation (the "Village"), and Gary W. Osterle (the "Developer").

For the purpose of this Agreement, the following terms shall have the meanings as hereinafter indicated:

"Act" : Shall mean the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., including all amendments thereto.

"Project site" Shall mean that certain parcel of real estate described on Exhibit A attached hereto and made a part hereof.

"Redevelopment Plan" Shall mean the TIF II Increment Redevelopment Plan, as amended from time to time.

"Redevelopment Project Area" Shall mean the TIF II Redevelopment Project Area, as described in the Redevelopment Plan, sometimes also referred to herein as the "TIF District".

### -PREAMBLE-

#### DESIGNATION OF REDEVELOPMENT PROJECT AREA

- A. Adoption and Qualification as a TIF District. The Village has previously approved the Redevelopment Plan, designated the Redevelopment Project Area a redevelopment project area pursuant to the Act, adopted tax increment allocation financing therein, and directed that the tax increment shall be allocated to and, when collected, shall be paid to the Village Treasurer who shall deposit said funds in the special tax allocation fund for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.
- B. Objectives. The reasons for establishing the Redevelopment Project Area are to eliminate the blighted conditions in the Redevelopment Project Area and to guide private development projects in order to achieve the objectives set forth in the Redevelopment Plan.
- C. Incentives. To help achieve the aforementioned objectives, and to help realize the resultant benefits, the Village will provide specific incentives (as hereinafter described) to the Developer.

## AGREEMENT

**NOW, THEREFORE,** in consideration of the mutual promises and representations herein before, and hereinafter, set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

### ARTICLE I CONSTRUCTION OF PROJECT

- 1.1 Developer to Construct Project. In consideration of the incentives provided by the Village as hereinafter described, the Developer shall at its sole cost and expense construct an approximately 2,500 square foot addition to the existing building on the Project Site ( the "Project"). The project will have a total cost of not less than \$100,000, and shall be completed and occupied not later than December 31, 2016.
- 1.2 Certificate of Completion. Upon completion of the developers obligations u dear Section 1.1 of this Agreement to the reasonable satisfaction of the Village, the Village shall issue, upon the request of the Developer, a certificate of completion. Issuance of said certificate shall evidence completion of the Developer's obligations u Dee Section 1.1 of this Agreement.

### ARTICLE II DEVELOPMENT INCENTIVES

2.1 Redevelopment Project Costs Reimbursement. The. Ill age has entered into this Agreement in furtherance of the Redevelopment Plan and, directly in connection therewith, agrees to reimburse Developer for up to \$15,000 of "redevelopment project costs" permitted to be reimbursed pursuant to 65 ILCS 5/11-74.4-3 (q) incurred by the Developer in connection with the construction of the Project.

The Village shall reimburse the ousts described above upon the satisfaction of the following conditions:

- The Developer shall have completed construction of the project.
- The Developer shall have submitted to the Village evidence of the payment of the costs shown on the cost estimate delivered to the Village by the Developer, in form and substance satisfactory to the Village.

### ARTICLE III INDEMNIFICATION

Developer agrees to indemnify, defend and hold harmless the Village, its President, Trustees, employees, agents, representatives and attorneys, in both their official and individual capacities, from and against all claims, causes of action and suits of every kind and nature, including liabilities, damages, costs and expenses and reasonable attorneys' fees brought by third parties growing out of or arising from any and all conduct of the Developer, its agents, employees, attorneys and representatives in connection with the acquisition and construction of the Project and operation of its business in the Redevelopment Project Area. Further, the Developer (not the Village) shall be solely responsible for the completion of the project.

**ARTICLE IV  
NOTICE**

4.1 Form. All notices and demands required hereunder shall be in writing and shall be deemed given when delivered personally or (3) days after deposit in the United States Mail, postage prepaid, certified, with return receipt requested, addressed to the parties as follows:

If to the Village:

Village of Bellevue  
320 S. Main St.  
Bellevue, Illinois 61604

If to Developer:

Gary W. Oesterle  
5817 W. Plank Rd.  
Bellevue, Illinois 61604

With a copy to:

Michael R. Seghetti  
Elias, Meginnes & Seghetti, P.C.  
416 Main Street, Suite 1400  
Peoria, Illinois 61602

**ARTICLE V  
GENERAL**

5.1 Assessment of Redevelopment Project Area. The parties agree that the project shall be assessed for general real estate taxes in the manner provided by Illinois Compiled Statutes, as amended from time to time. The Developer agrees that it will not do any of the following until issuance of the certificate of completion described in Section 1.2 of this Agreement:

- (a) Request a full or partial exemption from general real estate taxes; or,
- (b) Request an assessment at a value not permitted by law.

5.2 No Recourse Against Public Officials. No recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof shall be had against the elected public officials of the Village or its officers,

agents, attorneys, and employees, in any amount subject to the terms and conditions herein, and no liability, right or claim at law or in equity shall attach to or shall be incurred by the elected public officials of the Village or its officers, agents, attorneys and employees and all such claims are hereby expressly waived and released as a condition of and as a consideration for the execution of this Agreement by the Village, provided such elected officials, officers, agents, attorneys and employees are acting pursuant to league authority and are uniformly enforcing and/or administering the laws, ordinances, practices and procedures of the Village. This paragraph is a waiver of claims only with respect to the individuals named herein, and is not a waiver by the Developer of any claims against the Village.

5.3 No Waiver. Failure of any party to this Agreement to insist upon the strict and prompt performance of 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.

5.4 Village Action. Where Village approval or direction is required by this Agreement, such approval or direction means the approval or direction of the Village Board unless otherwise expressly provided or required by law, and any such approval may be required to be given only after and if all requirements are inconsistent with this Agreement.

5.5 Incorporation of Recitals. The definitions and recitals set forth in the Definition of General Terms and Preamble are hereby specifically incorporated into this Agreement.

5.6 Entire Agreement. The terms and conditions set forth in this Agreement and its exhibits supersede all prior oral and written understandings and constitute the entire agreement between the Village and the Developer.

5.7 Binding Upon Successors in Interest. This Agreement shall be binding upon the parties hereto and their respective heirs, successors, administrators, assigns, or other successors in interest.

5.8 Titles of Paragraphs. Titles of the several parts, paragraphs, sections, or articles of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any provisions.

5.9 Assignment. The Developer may assign this Agreement, with the prior written consent of the Village; provided, however, that such an assignment shall not relieve the Developer of their obligations hereunder.

IN WITNESS WHEREOF, this Agreement is executed as of the date first written above.

VILLAGE OF BELLEVUE, ILLINOIS

By: \_\_\_\_\_.  
Terry Johnson, President

\_\_\_\_\_  
Gary W. Oesterle

Exhibit A

Project Site

Lots 1 and 2 in Eisele Place, a subdivision in the Village of Bellevue, Peoria County, Illinois

PIN: 17-10-253-015

Address: 5817 W. Plank Rd., Bellevue, IL 61604