

ORDINANCE NO. 743

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 River City Roofing Company, Inc. (the "Developer") whereby the Developer proposes to purchase the real estate commonly known as 6000 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:

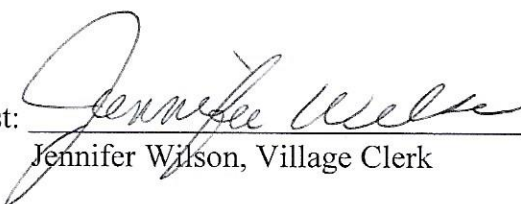
1. The Redevelopment Agreement attached hereto is hereby approved.
2. The President, Clerk and other officers of the Village are authorized to execute the Redevelopment Agreement and other documents, and to perform all acts, necessary to carry out the intent of this ordinance.
3. This Ordinance shall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

PASSED AND APPROVED THIS 12<sup>th</sup> DAY OF September, 2017.

<u>6</u>	AYES
<u>0</u>	NAYS
<u>0</u>	ABSENT

VILLAGE OF BELLEVUE, ILLINOIS

By:   
Terry Johnson, Mayor

Attest:   
Jennifer Wilson, Village Clerk

## **REDEVELOPMENT AGREEMENT**

THIS REDEVELOPMENT AGREEMENT is dated as of September 12, 2017, between the Village of Bellevue, Peoria County, Illinois, an Illinois municipal corporation (the "Village"), and River City Roofing Company, Inc., an Illinois corporation (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 Starr Lane Tax Increment Redevelopment Plan, as amended from time to time.

"Redevelopment Project Area" Shall mean the Starr Lane 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 hereinbefore, 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 Acquire Project Site. In consideration of the incentives provided by the Village as hereinafter described, the Developer shall at its sole cost and expense acquire the Project Site and make such renovations to the building on the Project Site as are necessary to operate the Developer's roofing business from the Project Site.



1.2 Developer to Maintain Project Site in a Safe and Sightly Manner in Conformance with all Applicable Laws and Ordinances. Developer shall, at all times, operate the Project Site in conformance with all applicable laws, rules and regulations including any and all ordinances of the Village.

## **ARTICLE II DEVELOPMENT INCENTIVES**

2.1 Writedown of Cost of Project Site. At the closing of the Developer's purchase of the Project Site, the Village agrees to pay the sum of \$100,000 to reduce the cost of the Project Site to the Developer. This reduction in cost shall be accomplished by documentation reasonably acceptable to both parties as authorized by Section 4(j) and 3(q)(2) of the Act.

2.2 Conditions Precedent. Prior to the closing of the purchase of the Project Site, the Developer shall deliver to the Village the following, in form and substance reasonably satisfactory to the Village:

- Purchase Contract. An executed contract to purchase the Project Site.
- Closing Documents. Copies of documents necessary to accomplish the closing of the sale of the Project Site to the Developer.
- Other Documents. Such other documents as are reasonably requested by the Village.

2.3 Closing Date. In the event that the closing of the sale of the Project Site to the Developer has not occurred on or before October 31, 2017, the Village shall have the right to terminate this Agreement by written notice to Developer.

## **ARTICLE III RELOCATION OF BUSINESS**

The Developer agrees to relocate its roofing business to the Project Site, and commence operation of such business from the Project Site, not later than December 15, 2017. If the Developer fails to relocate such roofing business and commence operation of such business from the Project Site by such date, the Developer shall immediately repay to the Village the \$100,000 land write down payment described in Section 2.1 above, together with interest at the rate of ten percent (10%) per annum from the date paid by the Village to the date repaid by the Developer.

## **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 three (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 Attention: Clerk
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With a copy to:

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

If to Developer:

Timothy B. Garrison  
River City Roofing Company, Inc.  
494 Grebner Rd.  
Metamora, IL 61548

With a copy to:

Samuel B. Zabek  
Graves Law Offices  
60 State St.  
Suite 201  
Peoria, IL 61602

## **ARTICLE V PROHIBITION AGAINST TRANSFER**

For a period of three (3) years after the date of the closing of the sale of the Project Site to the Developer, the Developer shall not sell the Project Site for a purchase price in excess of \$600,000 without reimbursing to the Village the lesser of (i) the excess of the purchase price over \$600,000 or (ii) \$100,000.

## **ARTICLE VI GENERAL**

6.1 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 lawful 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.

6.2 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.

6.3 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.

6.4 Recordation. This Agreement or a memorandum thereof may be recorded with the Recorder of Deeds of Peoria County, Illinois, by either party.

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



6.6 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.

6.7 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.

6.8 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 provision.

6.9 Indemnification of Village. 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 of and operations on the Project Site and operation of its business in the Redevelopment Project Area.

6.10 Covenants to Run with the Land. The Developer hereby subjects the Project Site to the covenants, reservations, and restrictions set forth herein. The Village and the Developer hereby declare their express intent that the covenants, reservations and restrictions set forth herein shall be deemed covenants running with the land to the extent permitted by law and shall pass to and be binding upon the successors in title to the Project Site throughout the term of this Agreement. Each and every contract, deed, mortgage or other instrument hereinafter executed covering or conveying the Project Site or any portion thereof shall be conclusively held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instrument.

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

VILLAGE OF BELLEVUE, ILLINOIS

RIVER CITY ROOFING COMPANY, INC.

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

By: \_\_\_\_\_

Attest: \_\_\_\_\_  
Jennifer Wilson, Clerk

Its: \_\_\_\_\_

The undersigned shareholder of the Developer hereby personally guarantees the obligations of the Developer under this Agreement.

\_\_\_\_\_  
Timothy B. Garrison

Exhibit A

Project Site

**PARCEL 1:**

A part of the Southeast Quarter of Section 10, Township 8 North, Range 7 East of the Fourth Principal Meridian, more particularly described as follows: Commencing at the center of said Section 10, thence South 0 degrees 0 minutes along the West line of the Southeast Quarter of said Section 10, a distance of 66.92 feet to a point on the South Right of Way line of State Route #116; thence North 89 degrees 41 minutes East along the South Right of Way line of State Route #116, a distance of 575.0 feet; thence South 0 degrees 0 minutes, a distance of 220.0 feet to the Point of Beginning of the tract to be described; thence South 62 degrees 36 minutes East, a distance of 460.0 feet; thence South 25 degrees 53 minutes West, a distance of 524.34 feet; thence North 64 degrees 07 minutes West, a distance of 546.0 feet; thence North 25 degrees 53 minutes East, a distance of 538.79 feet; thence South 62 degrees 36 minutes East, a distance of 86.17 feet to the Point of Beginning, EXCEPTING THEREFROM all coal and other minerals underlying the surface thereof and all rights and easements in favor of said mineral estate, situated in PEORIA COUNTY, ILLINOIS.

**PARCEL 2:**

A part of the Southeast Quarter of Section 10, Township 8 North, Range 7 East of the Fourth Principal Meridian, more particularly described as follows: Commencing at the Point of Beginning of the above described tract of land; thence North 62 degrees 36 minutes West, a distance of 43.68 feet to the Point of Beginning of the tract to be described; thence continuing North 62 degrees 36 minutes West, a distance of 12.0 feet; thence North 25 degrees 53 minutes East, a distance of 3.14 feet; thence in a Northerly direction on a curve to the left having a radius of 118.0 feet for an arc distance of 53.96 feet; said arc having a chord bearing of North 12 degrees 47 minutes East for a chord distance of 53.49 feet; thence North 0 degrees 19 minutes West, a distance of 139.19 feet to a point on the South Right of Way line of State Route #116; thence North 89 degrees 41 minutes East along the South Right of Way line of State Route #116, a distance of 12.0 feet; thence South 0 degrees 19 minutes East, a distance of 139.19 feet; thence in a Southerly direction on a curve to the right having a radius of 130.0 feet for an arc distance of 59.45 feet; said arc having a chord bearing of South 12 degrees 47 minutes West for a chord distance of 58.93 feet; thence South 25 degrees 53 minutes West, a distance of 3.45 feet to the Point of Beginning, EXCEPTING THEREFROM all coal and other minerals underlying the surface thereof and all rights and easements in favor of said mineral estate, situated in PEORIA COUNTY, ILLINOIS.

**PARCEL 3:**

Easement for ingress and egress, pedestrian and vehicular use and for utility purposes benefitting the above-described property created and set forth in that certain Reciprocal Easement Declaration dated December 22, 1982 and recorded December 29, 1982 as Document No. 82-18588 in the Recorder's Office of Peoria County, Illinois, by Jefferson Trust and Savings Bank of Peoria, not personally, but as Trustee under a Trust Agreement dated July 24, 1979 and known as Trust No.48-7833-07 and as the Bellevue Enterprises Land Trust.

PIN: 17-10-401-014  
17-10-401-018

Address: 6000 W. Plank Rd., Bellevue, IL 61604