

VILLAGE OF BRADFORD, ILLINOIS

ORDINANCE NO. 11/12-08

**AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF A TIF DISTRICT REDEVELOPMENT AGREEMENT**

BETWEEN

THE VILLAGE OF BRADFORD

&

JERRY WILSON

**ADOPTED BY THE MAYOR AND BOARD OF TRUSTEES
OF THE VILLAGE OF BRADFORD, ILLINOIS,
ON THE 1ST DAY OF SEPTEMBER, 2011.**

VILLAGE OF BRADFORD, ILLINOIS: ORDINANCE NO. 11/12-08

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A
TIF DISTRICT REDEVELOPMENT AGREEMENT BY AND BETWEEN:
THE VILLAGE OF BRADFORD
AND
JERRY WILSON

The Village Board of Trustees has determined that this Redevelopment Agreement is in the best interest of the citizens of the Village of Bradford; therefore, be it ordained by the Village Board of Trustees of Bradford, Illinois, in the County of Stark, as follows:

SECTION ONE: The TIF Redevelopment Agreement with Jerry Wilson, Developer, hereto is hereby approved.

SECTION TWO: The Mayor is hereby authorized and directed to enter into and execute on behalf of the Village said Redevelopment Agreement and the Village Clerk of the Village of Bradford is hereby authorized and directed to attest such execution.

SECTION THREE: The Redevelopment Agreement shall be effective the date of its approval on the 1st day of September, 2011.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED, APPROVED AND ADOPTED by the Mayor and Board of Trustees of the Village of Bradford this 1st day of September, 2011.

MAYOR AND TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Henry Waldinger, Trustee	X		
Corey Moodie, Trustee	X		
David Ferman, Trustee	X		
Kevin Rasmussen, Trustee	X		
Tony Carlton, Trustee	X		
Nick Johnson, Trustee			X Abstain
Adam Wilson, Mayor	—	—	—
TOTAL VOTES:	5	0	1

APPROVED: *Henry Waldinger*, Date 9 / 01 / 2011
Chairman ~~Mayor~~, Village of Bradford

ATTEST: *Joanne Holman*, Date: 9 / 01 / 2011
Village Clerk, Village of Bradford

**VILLAGE OF BRADFORD
TAX INCREMENT FINANCING (TIF) DISTRICT**

TIF REDEVELOPMENT AGREEMENT

by and between

VILLAGE OF BRADFORD, STARK COUNTY, ILLINOIS

and

JERRY WILSON

SEPTEMBER 2011

**VILLAGE OF BRADFORD
TAX INCREMENT FINANCING (TIF) DISTRICT
REDEVELOPMENT AGREEMENT**

by and between

VILLAGE OF BRADFORD

and

JERRY WILSON

THIS REDEVELOPMENT AGREEMENT (including Exhibits) (“Agreement”) is entered into this 1st day of September, 2011, by the **Village of Bradford** (the “Village”), an Illinois Municipal Corporation, Stark County, Illinois, and **Jerry Wilson** (the “Developer”).

PREAMBLE

WHEREAS, the Village has the authority to promote the health, safety, and welfare of the Village and its citizens and to prevent the spread of blight and deterioration and inadequate public facilities by promoting the development of private property thereby increasing the tax base of the Village and providing employment for its citizens; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.4 *et seq.*, as amended (the “Act”), the Village has the authority to provide incentives to owners or prospective owners of real property to develop, redevelop, and rehabilitate such property by reimbursing the owners for certain costs from resulting increases in real estate tax revenues; and

WHEREAS, on May 18, 1998, recognizing the need to foster the development, expansion and revitalization of certain properties which are vacant, underutilized or undeveloped, the Village adopted Tax Increment Financing under the Act, approved a Redevelopment Plan and designated a Redevelopment Area, pursuant to the Act, known as the **Bradford Tax Increment Financing District** (the “TIF District”); and

WHEREAS, the Developer is the owner of property within the boundaries TIF District, legally described as *Railroad Property, Village of Bradford, Part NE 1/4 Section 26* (PIN#: 02-26-204-002) (the “Property”); and

WHEREAS, the Developer has acquired the Property and has prepared the site for a modular building to be used for the operation of a commercial business (the “Project”), based upon the availability of incentives by the Village; and

WHEREAS, the Village has the authority under the Act to incur Redevelopment Project Costs (“Eligible Project Costs”) and to reimburse the Developer for such costs; and

WHEREAS, the Developer requests that incentives for the development be provided by the Village and that such incentives include the reimbursement of a portion of the Developer's Eligible Project Costs; and

WHEREAS, the Village has determined that this Project requires the incentives requested and that said Project will, as a part of the Plan as amended, promote the health, safety and welfare of the Village and its citizens by attracting private investment to prevent blight and deterioration, to develop underutilized property, and to provide employment for its citizens and generally to enhance the economy of the Village; and

WHEREAS, the Village shall pay to the Developer an amount not to exceed **Eight Thousand One Hundred Dollars (\$8,100.00)** from the TIF District's Special Tax Allocation Fund for the reimbursement of Eligible Project Costs and such payment shall be paid upon verification of the Developer's Eligible Project Costs (see *Exhibit 1*) as set forth in *Section E* and upon compliance of the conditions set forth in *Section C, Paragraph 1, Subsection a.*; and

WHEREAS, the Village is entering into this Agreement to induce the Developer to develop said Property for the operation of a commercial business; and

WHEREAS, in consideration of the execution of this Agreement and in reliance thereon, the Developer has proceeded with its plans to complete the Project as set forth herein.

AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt of which is acknowledged, the Parties agree as follows:

A. PRELIMINARY STATEMENTS

1. The Parties agree that the matters set forth in the recitals above are true and correct and form a part of this Agreement, and are to be construed as binding statements of this Agreement.
2. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless indicated to the contrary.
3. The Village in extending incentives for this Project is relying on the representation of the Developer contained herein to substantially complete the Project as set forth herein.
4. Each of the Parties represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.

B. ADOPTION OF TAX INCREMENT FINANCING

The Village has created a Tax Increment Financing District known as the “**Bradford Tax Increment Financing District**” which includes the Developer’s Property. The Village has approved certain Redevelopment Project Costs in its Redevelopment Plan, including the types described in *Exhibit 1* for the Developer’s Project.

C. INCENTIVES

In consideration for the Developer completing its Project as set forth herein, the Village agrees to extend to Developer the following incentives to assist Developer’s Project:

1. The Village shall pay to the Developer an amount not to exceed **Eight Thousand One Hundred Dollars (\$8,100.00)** from the TIF District’s Special Tax Allocation Fund for the reimbursement of Eligible Project Costs and such payment shall be paid upon the Village’s verification of **\$8,100.00** of the Developer’s Eligible Project Costs (see *Exhibit 1*) as set forth in *Section E* and upon compliance of the conditions set forth below in *Subsection a*. **This payment shall be made no less than ninety (90) days from the date this Agreement is executed.**
 - a. The Developer’s reimbursement of Eligible Project Costs from the Village is conditional upon: 1) the Developer maintaining a minimum of four (4) full-time equivalent employees; 2) the Developer operating the business continuously for a period of ninety (90) days from execution of this Agreement; and 3) the Developer operating the business a minimum of four (4) days per week and being open for business not less than six (6) hours each day that it is operational for a period of ninety (90) days from execution of this Agreement.
 - i. The failure of the Developer to comply with the conditions set forth in the above paragraph shall constitute a Default of this Agreement

D. LIMITATION OF INCENTIVES TO DEVELOPER

The Developer shall be reimbursed by the Village only for Eligible Project Costs permitted by the Act and incurred as a result of the Project, not to exceed a total of **Eight Thousand One Hundred Dollars (\$8,100.00)**.

E. PAYMENT OF ELIGIBLE PROJECT COSTS

1. A request for payment to the Developer for TIF Eligible Project Costs as set forth by the Act shall be made by a Requisition for Payment of Private Development Redevelopment Costs (the “Requisition”) and submitted by Developer to the Village’s TIF Administrator Jacob & Klein, Ltd. and The Economic Development Group, Ltd. (collectively the “TIF Administrator”).

2. The Requisitions must be accompanied by verified bills or statements of suppliers, contractors, or professionals, or cash receipts approved by the Administrator, together with Mechanic's Lien Waivers as required by the Village.
3. The Administrator shall approve or disapprove the Requisitions by written receipt to the Developer. Approval of the Requisition will not be unreasonably withheld. If the Requisition is disapproved by the Administrator, the reasons for disallowance will be set forth in writing and the Developer may resubmit the Requisition with such additional information as may be required and the same procedures set forth herein shall apply to such re-submittal.
4. The sum approved shall then be paid ninety (90) days after execution of this Agreement from the TIF District's Special Tax Allocation Fund pursuant to Section C., Paragraph 1 to the Developer.
5. The Parties acknowledge that the determination of Eligible Project Costs, and, therefore, qualification for reimbursement hereunder are subject to changes or interpretation made by amendments to the Act, administrative rules or judicial interpretation during the term of this Agreement. The Village has no obligation to the Developer to attempt to modify those decisions, but will reasonably assist the Developer in every respect to obtain approval of Eligible Project Costs.
6. Eligible Project Costs shall be broadly defined in the Redevelopment Plan to include all costs defined in the Act as Redevelopment Project Costs.

F. LIMITED OBLIGATION

The Village's obligation hereunder to pay the Developer for Eligible Project Costs is a limited obligation to be paid solely as set forth herein. Said obligation does not now and shall never constitute an indebtedness of the Village within the meaning of any State of Illinois constitutional or statutory provision, and shall not constitute or give rise to a pecuniary liability of the Village or a charge or lien against the Village's general credit or taxing power.

G. LIMITED LIABILITY OF VILLAGE TO OTHERS FOR DEVELOPER'S EXPENSES

There shall be no obligation by the Village to make any payments to any person other than the Developer, nor shall the Village be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to the Developer for the Project. This Agreement shall not create any third-party rights and the Developer shall indemnify and hold the Village harmless on any claims arising out of the Developer's construction activities.

H. COOPERATION OF THE PARTIES

The Village and the Developer agree to cooperate fully with each other when requested to do so concerning the development of the Developer's Project.

I. DEFAULT; CURE; REMEDIES

In the event of a default under this Agreement by any party hereto (the “Defaulting Party”), which default is not cured within the cure period provided for below, then the other party (the “Non-defaulting Party”) shall have an action for damages, or in the event damages would not fairly compensate the Non-defaulting Party’s for the Defaulting Party’s breach of this Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity. Any damages payable by the Village hereunder shall be limited to the real estate tax increment payable to the Developer under the terms of this Agreement.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Agreement, it shall not be deemed to be in default under this Agreement unless it shall have failed to perform such monetary covenant within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying that it has failed to perform such monetary covenant. In the event a Defaulting Party fails to perform any non-monetary covenant as and when it is required to under this Agreement, it shall not be deemed to be in default if it shall have cured such default within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying the nature of the default, provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, it shall not be deemed to be in default if it commences curing within such thirty (30) days period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

J. ASSIGNMENT

The rights and obligations of the Developer under this Agreement shall be fully assignable by means of written notice to the Village. The Village shall not unreasonably withhold its consent provided that the nature of the Project is not substantially changed. No such assignment shall be deemed to release the Developer of its obligations to the Village under this Agreement unless the specific consent of the Village to release the Developer’s obligations is first obtained in writing.

K. WAIVER

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right of remedy does so in writing. No such waiver shall obligate such party to waive any right of remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

L. SEVERABILITY

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to Parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

M. NOTICES

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the Party or an officer, agent or attorney of the Party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid addressed as follows:

To Developer:

Jerry Wilson
RR 2 Box 105
Bradford, IL 61421

To Village:

Village Clerk,
Village Hall
160 West Main Street
P.O. Box 9
Bradford, IL 61421

With copy to:

Jacob & Klein, Ltd.
Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, Illinois 61704
Telephone: (309)664-7777

N. SUCCESSORS IN INTEREST

Subject to the Provisions of Paragraph J above, this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

O. NO JOINT VENTURE, AGENCY, OR PARTNERSHIP CREATED

Neither anything in this Agreement nor any acts of the Parties to this Agreement shall be construed by the Parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such Parties.

P. INDEMNIFICATION OF VILLAGE

Developer acknowledges that it is responsible for determining applicability, processing payroll and compliance with the Illinois Prevailing Wage Act, to the extent such is applicable. Applicability is to be determined by Developer and Developer shall indemnify and hold harmless the Village, and all Village elected or appointed officials, officers, employees, agents, representatives, engineers, consultants and attorneys (collectively, the Indemnified Parties), from any and all claims that may be asserted against the Indemnified Parties or one or more of them, in connection with the applicability, determination, and/or payments made under the Illinois Prevailing Wage Act (820 ILCS 130/0.01 *et seq.*), the Illinois Procurement Code, and/or any similar State or Federal law or regulation. This obligation to indemnify and hold harmless obligates Developer to defend any such claim and/or action, pay any liabilities and/or penalties imposed, and pay all defense costs of Village, including but not limited to the reasonable attorney fees of Village.

Q. TERM OF THE AGREEMENT

This Agreement shall expire upon the Developer's receipt of all incentives included herein or upon Default by the Developer.

R. AMENDMENTS TO THIS AGREEMENT

The Parties hereto may amend this Agreement at any time by their mutual consent which amendment must be in writing and executed by the Parties.

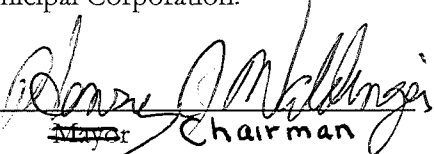
S. WARRANTY OF SIGNATORIES

The signatories of Developer warrant full authority to both execute this Agreement and to bind the entity in which they are signing on behalf of.

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IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Bradford, Illinois.

VILLAGE OF BRADFORD, ILLINOIS a
Municipal Corporation:

By: 
~~Mayor~~ Chairman

ATTEST:


Village Clerk

DEVELOPER:
Jerry Wilson

EXHIBIT 1

SUMMARY OF ESTIMATED TIF ELIGIBLE PROJECT COSTS

Jerry Wilson Project
Bradford Tax Increment Financing District, Stark County, Illinois

Project Description: The Developer acquired the property and prepared the site for a modular building on the property for the operation of a commercial business.

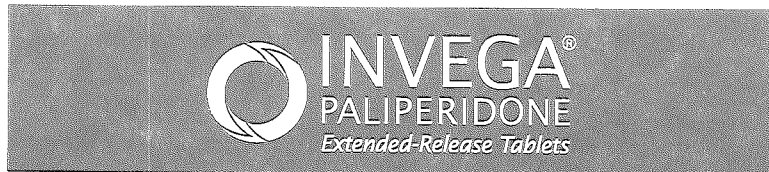
Location: Railroad Property
Village of Bradford
Part NE 1/4 Section 26

PIN#: 02-26-204-002

Eligible Project Costs:

Site Preparation and Utilities \$8,100.00
Total *Estimated* Eligible Project Costs¹ \$8,100.00

¹ The Village agrees to reimburse the Developer for Eligible Projects incurred in the amount of \$8,100.00 as set forth in the Agreement, and shall not be obligated to reimburse the Developer for any Eligible Project Costs exceeding \$8,100.00.



Total eligible

\$ 4428.44

Gravel
paid 1623.39

concrete pad *320.25*
paid *\$ 2484.80*
