

VILLAGE OF BRADFORD, ILLINOIS

ORDINANCE NO. 14/15-01

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

BETWEEN

THE VILLAGE OF BRADFORD

and

RODNEY CADE AND AMY CADE (d/b/a MY PLACE)

and

JOE ABRAHAM & SONS AMUSEMENT AND VENDING

**ADOPTED BY THE MAYOR AND BOARD OF TRUSTEES
OF THE VILLAGE OF BRADFORD, ILLINOIS,
ON THE 2ND DAY OF JUNE, 2014.**

VILLAGE OF BRADFORD, ILLINOIS: ORDINANCE NO. 14/15-01
AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A
TIF DISTRICT REDEVELOPMENT AGREEMENT BY AND BETWEEN:
THE VILLAGE OF BRADFORD
AND
RODNEY CADE AND AMY CADE (d/b/a MY PLACE)
AND
JOE ABRAHAM & SONS AMUSEMENT AND VENDING

The Village President and Board of Trustees have 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 President and Board of Trustees of the Village of Bradford, Stark County, Illinois as follows:

SECTION ONE: The TIF Redevelopment Agreement with Rodney Cade and Amy Cade (d/b/a My Place), Tenant, and Joe Abraham & Sons Amusement and Vending, Owner, and collectively the "Developer", attached hereto (Exhibit 1) is hereby approved.

SECTION TWO: The Village President 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 2nd day of June, 2014.

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 Corporate Authorities of the Village of Bradford this 2nd day of June, 2014 and filed in the office of the Village Clerk of said Village on that date.

VILLAGE PRESIDENT & TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
John Cler, Trustee	X		
Shane Brown, Trustee - <i>Resigned</i>			
Shawn Stiltz, Trustee	X		
Tony Carlton, Trustee	X		
Robin Lindner, Trustee	X		
Henry Waldinger, President Pro Tem	X		
TOTAL VOTES:	5		

APPROVED: *Henry Waldinger*, Date 6 / 02 / 2014
President, Village of Bradford

ATTEST: *Joanne Holman*, Date: 6 / 02 / 2014
Village Clerk, Village of Bradford

EXHIBIT 1

REDEVELOPMENT AGREEMENT

BY AND BETWEEN

THE VILLAGE OF BRADFORD

AND

RODNEY CADE AND AMY CADE (d/b/a MY PLACE)

AND

JOE ABRAHAM & SONS AMUSEMENT AND VENDING

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

TIF REDEVELOPMENT AGREEMENT

by and between

**THE VILLAGE OF BRADFORD, STARK COUNTY, ILLINOIS
BRADFORD TIF DISTRICT**

and

RODNEY CADE AND AMY CADE (d/b/a MY PLACE)

and

JOE ABRAHAM & SONS AMUSEMENT AND VENDING

JUNE 2014

REDEVELOPMENT AGREEMENT
by and between
VILLAGE OF BRADFORD
BRADFORD TIF DISTRICT
and
RODNEY CADE AND AMY CADE (d/b/a MY PLACE)
and
JOE ABRAHAM & SONS AMUSEMENT AND VENDING

THIS AGREEMENT (including *all Exhibits*) is entered into this 2nd day of June, 2014, by the Village of Bradford (“Village”), an Illinois Municipal Corporation, Stark County, Illinois; and Rodney Cade and Amy Cade, Tenant (d/b/a MY PLACE) and Joe Abraham & Sons Amusement and Vending, Inc., Owner and collectively 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 investment property thereby increasing the tax base of the Village and providing employment for its citizens; and

WHEREAS, pursuant to 65 ILCS 5/8-1-2.5 a municipality may expend funds for economic development purposes to commercial enterprises that are necessary or desirable for the promotion of economic development within the municipality; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 *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 owner for certain costs from resulting increases in real estate tax revenues and enter into contracts with developers necessary or incidental to the implementation of its redevelopment plan pursuant to 65 ILCS 5/11-74.4-4(b) and (j); 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 approved a Redevelopment Plan (Ordinance No. 98/99-1), designated a Redevelopment Project Area (Ordinance No. 98/99-2) and adopted Tax Increment Financing under the Act (Ordinance No. 98/99-3), pursuant to the Act, known as the **Bradford Tax Increment Financing District** (the “TIF District”); and

WHEREAS, on October 25, 1999, pursuant to the TIF Act, the Village approved the First Amendment to the Bradford TIF District Redevelopment Project Area, Plan and Projects by Ordinance No. 99/00-6; and

WHEREAS, on March 3, 2003, pursuant to the TIF Act, the Village approved the Second Amendment to the Bradford TIF District Redevelopment Project Area, Plan and Projects by Ordinance No. 02/03-13; and

WHEREAS, on January 16, 2014, pursuant to the TIF Act, the Village approved the Third Amendment to the Bradford TIF District Redevelopment Project Area, Plan and Projects by Ordinance No. 13/14-12; and

WHEREAS, included in the Redevelopment Project Area is a property located at 154 W. Main Street, Bradford, Illinois (East Building #1 and West Building #2) and respectively identified as PIN #02-23-403-045, herein defined as the “Property”) for which the Developer is the current tenant and owner of the property; and

WHEREAS, the Developer is proceeding with plans to incur costs for leasehold improvements and building renovations (see *Exhibit 1. Developer Letters of Intent*) and is therefore requesting incentives for the reimbursement of contracted labor and materials related to said improvements to the building (the “Project”); and

WHEREAS, it is the intent of the Village to encourage economic development which will increase the real estate tax base of the Village and the tax base of other taxing bodies, which increased incremental taxes will be used, in part, to finance incentives to assist development within the Tax Increment Financing District; and

WHEREAS, the Developer’s Project is consistent with the land uses of the Village as adopted; and

WHEREAS, the Village has the authority under the Act to incur Redevelopment Project Costs (“Eligible Project Costs”) pursuant to 65 ILCS 11-74.4-3(q) and to reimburse Developer for such costs pursuant to 65 ILCS 11-74.4-4(j); and

WHEREAS, the Village has determined that this Developer’s Project requires the incentives requested herein and that said Developer’s Project would, as part of the Plan, promote the health, safety and welfare of the Village and its citizens by attracting private investment to prevent blight and deterioration and to provide employment for its citizens and generally to enhance the economy of the Village; and

WHEREAS, the Village and the Developer (the “Parties”) have agreed that the Village shall provide a grant to the Developer for reimbursement of the Developer’s Eligible Project Costs (*Exhibit 2*) in a one-time, lump-sum reimbursement amount not to exceed **Fifteen Thousand and No/100 Dollars (\$15,000.00)** to be paid from the Bradford TIF District Special Tax Allocation Fund as specified below in *Section C, Incentives*; and

WHEREAS, in consideration of the execution of this Agreement, the Developer has proceeded with the Project as set forth herein; and

WHEREAS, the Village is entering into this Agreement having encouraged and induced the Developer to remove and replace ceilings in the East Building #1 and then demolish, remove and prepare a site on the West Building #2 site be used by the “MY PLACE” establishment with all said improvements to be completed on or before August 1, 2014 and located on said Property.

AGREEMENTS

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt of which is acknowledged, 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.
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 is extending incentives for the Developer's Project in anticipation of the expected completion of the Developer's 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.
5. In consideration for the Incentives offered below by the Village, the Developer commits to make the following improvements and take the requisite actions to complete any commitment herein:
 - a. Developer agrees to substantially complete the Project on or before August 1, 2014, which includes completing the improvements described herein for the operation of a commercial eating and drinking establishment known as "MY PLACE"; and
 - b. Developer will acquire easements necessary to construct any necessary public infrastructure improvements, if any, which easements will be dedicated to the Village upon approval of the Village's Engineer and substantial completion of construction; and
 - c. The Developer shall continue to operate "MY PLACE" at the business located on the Property during the term of this Agreement; and

B. ADOPTION OF TAX INCREMENT FINANCING

The Village has created a Tax Increment Financing District, currently known as the "**Bradford TIF District**" which includes the Developer's Property. The Village has previously assisted certain Redevelopment Projects through TIF incentives, similar to the incentives provided herein for this 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 agrees to reimburse a total on-time, lump-sum amount of **\$15,000.00** (the "Grant") from the Special Tax Allocation Fund ("TIF Fund") for Eligible Project Costs incurred as a result

of the Developer's Project (see *Exhibit 2*). The conditions for payments to the Developer shall be as follows:

- a) The Agreement shall be terminated if any time during term of the Agreement, the Developer:
 - (i) sells the Property or transfers ownership of the Property to any other entity; or
 - (iii) ceases commercial operations on the Property.

D. LIMITATION OF INCENTIVES TO DEVELOPER

The Developer's reimbursement shall not exceed **\$15,000.00** and shall only be for contracted labor and materials related to the Project (*Exhibit 2*) and as set forth herein.

E. PAYMENT OF ELIGIBLE PROJECT COSTS

1. A request for payment to the Developer for Eligible Project Costs as set forth by the Act, shall be made by a Requisition for Payment of Private Development Redevelopment Costs (see *Exhibit 3*, Requisition) in an amount equal to or exceeding **\$15,000.00**, submitted by Developer to the Village's TIF Administrator, Jacob & Klein, Ltd. and The Economic Development Group, Ltd., (collectively the "Administrator").
2. The Requisition must be accompanied by verified bills or statements of suppliers, contractors, or professionals together with Mechanic's Lien Waivers as required by the Village's Administrator or Clerk.
3. The Developer shall use such sums as reimbursements for eligible expenses only to the extent permitted by law and the TIF Act.
4. The Administrator shall approve or disapprove the Requisition by written receipt to the Developer within thirty (30) business days after receipt of the Requisition. Approval of the Requisition will not be unreasonably withheld. If the Requisition is disapproved by the Administrator (or subsequently by the Illinois Department of Revenue), 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-submittals.
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.
6. Eligible Project Costs are 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 is to pay Developer for Eligible Project Costs limited to **Fifteen Thousand and No/100 Dollars (\$15,000.00)** as set forth above. 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. DEFAULT; CURE; REMEDIES

In the event of a default under this Redevelopment 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 Redevelopment 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 Redevelopment Agreement, it shall not be deemed to be in default under this Redevelopment 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 nonmonetary covenant as and when it is required to under this Redevelopment 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 nonmonetary 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.

H. 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.

I. 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.

J. 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 VILLAGE:

Village of Bradford
% Village Clerk
160 W. Main Street
Bradford, Illinois 61421
Ph: (309) 897-2071

With copy to Administrator:
Jacob & Klein, Ltd.
The Economic Development Group, Ltd.
1701 Clearwater Avenue
Bloomington, IL 61704
Ph: (309) 664-7777

TO DEVELOPER:

Rodney and Amy Cade
d/b/a MY PLACE
154 W. Main Street
Bradford, Illinois 61421
Ph: (309) 897-8054

Joe Abraham & Sons Amusement and
Vending
% Joseph Abraham, Vice President
921 Detweiller Drive
Peoria, Illinois 61615
Ph: (309) 689-0844

K. 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.

L. INDEMNIFICATION OF VILLAGE

The Developer acknowledges that it is responsible for compliance with the Illinois Prevailing Wage Act and shall not pay less than the prevailing rate of wages as found by the Village or Department of Labor to all laborers, workers and mechanics performing work under this Agreement. The 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 the Village.

M. 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.

N. TERM OF THE AGREEMENT

This Agreement shall expire following payment by the Village to the Developer for the one-time, lump-sum reimbursement of TIF Funds per *Section C*.

O. ASSIGNMENTS

The rights and obligations of the Developer under this Agreement shall not be assignable by the Developer.

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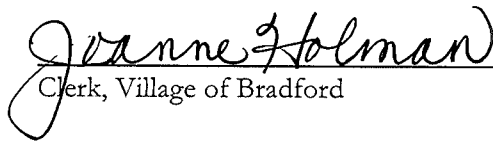
IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Bradford, Illinois.

VILLAGE

VILLAGE OF BRADFORD, an Illinois
Municipal Corporation:


BY: 
President, Village of Bradford

ATTEST:


Clerk, Village of Bradford

DEVELOPER

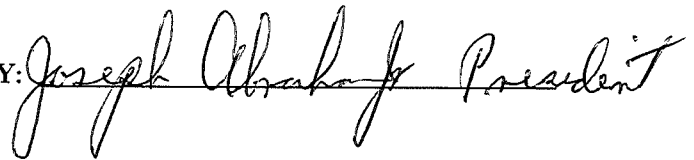
RODNEY CADE AND AMY CADE
(d/b/a MY PLACE)

BY: 

BY: 

and

**JOE ABRAHAM & SONS AMUSEMENT
AND VENDING**, an Illinois Corporation.

BY:  President

EXHIBITS ARE ATTACHED AS FOLLOWS:

- Exhibit 1. Developer Letter of Intent
- Exhibit 2. Summary of Estimated TIF Eligible Project Costs.
- Exhibit 3. Private Project Request for Reimbursement

EXHIBIT 1

DEVELOPER LETTERS OF INTENT

TO WHOM IT MAY CONCERN:

We the undersigned are the owners and operators of a business known as "MY PLACE" located on property at 154 W. Main Street (PIN #02-23-403-045), and hereby disclose our intent as Tenants of said Property to incur certain TIF eligible project costs as "Leasehold Improvements" for which we shall request reimbursement from the Village of Bradford Tax Increment Financing (TIF) District Special Tax Allocation Fund on or before August 1, 2014 pursuant to the terms and conditions provided herein.

RODNEY CADE AND AMY CADE (d/b/a MY PLACE)

BY: Rodney Cade Date: 7-31-2014

BY: Amy Cade Date: 7-31-2014

TO WHOM IT MAY CONCERN:

As the owner of property located at 154 W. Main Street (PIN#02-23-403-045), I the undersigned hereby provide Rodney and Amy Cade (Tenants) my consent to undertake "Leasehold Improvements" on said property, whereby they shall incur certain TIF eligible project costs for which they shall request reimbursement from the Village of Bradford Tax Increment Financing (TIF) District Special Tax Allocation Fund on or before August 1, 2014 pursuant to the terms and conditions provided herein.

Furthermore, as a signatory to the above-referenced TIF Redevelopment Agreement, I do hereby direct the Village of Bradford to make each and every tax increment financing payment under such TIF Redevelopment Agreement which is due the Developer (as such term is defined in the TIF Redevelopment Agreement) to Rodney and Amy Cade (d/b/a MY PLACE), unless otherwise amended as provided by *Section M* therein.

JOE ABRAHAM & SONS AMUSEMENT AND VENDING

BY: Joseph Abraham Jr Date: 7-31-14
President

EXHIBIT 2

SUMMARY OF ESTIMATED TIF ELIGIBLE PROJECT COSTS

**RODNEY CADE AND AMY CADE (d/b/a MY PLACE)
and JOE ABRAHAM & SONS AMUSEMENT AND VENDING**

Bradford TIF District
Village of Bradford, Stark County, Illinois

Project Description: Developer is proceeding with plans to incur costs for leasehold improvements, demolition, site preparation and building renovations.

Street Location: 154 W. Main St. Bradford, Illinois (PIN #02-23-403-045)

Estimated Eligible Project Costs:

Contracted labor and materials for leasehold improvements relating to repair of ceilings and other improvements to East Building #1	\$10,000.00
Contracted labor and materials for leasehold improvements relating to the demolition of West Building #2	<u>\$5,000.00</u>
Total Estimated TIF Eligible Project Costs¹	<u>\$15,000.00</u>

¹ Although the Developer's TIF Eligible Project Costs may exceed \$15,000.00, the Village's reimbursement to the Developer shall not exceed \$15,000.00 pursuant to the terms and condition contained herein.

EXHIBIT 3

VILLAGE OF BRADFORD, ILLINOIS
BRADFORD TIF DISTRICT I
TAX INCREMENT FINANCING DISTRICT

PRIVATE PROJECT
REQUEST FOR REIMBURSEMENT

by
RODNEY AND AMY CADE (d/b/a MY PLACE)
and
JOE ABRAHAM & SONS AMUSEMENT AND VENDING

Date _____

Attention: Village TIF Administrator, Village of Bradford

Re: TIF Redevelopment Agreement, dated June 2, 2014 by and between the Village of Bradford, Illinois, and RODNEY AND AMY CADE (d/b/a MY PLACE) and JOE ABRAHAM & SONS AMUSEMENT AND VENDING (collectively the "Developer")

The Village of Bradford is hereby requested to disburse funds from the Special Tax Allocation Fund pursuant to the Redevelopment Agreement described above in the amount(s), to the Developer for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. REQUEST FOR REIMBURSEMENT NO. _____
2. REIMBURSEMENT PAYABLE TO *(party who incurred the costs)*: _____
3. AMOUNTS REQUESTED TO BE DISBURSED:

Description of TIF Eligible Project Cost	Amount
Total	

4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for Redevelopment Project Costs for the Project detailed in "*Exhibit 2*" of the Redevelopment Agreement.

5. The undersigned certifies that:

- (i) the amounts included in (3) above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect; and
- (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the funds due and payable for TIF Eligible Redevelopment Project Costs; and
- (iii) the expenditures for which amounts are requested represent proper Redevelopment Project Costs as identified in the "Limitation of Incentives to Developer" described in **Section D** of the Redevelopment Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth with invoices attached for all sums for which reimbursement is requested, and proof of payment of the invoices; and
- (iv) the amounts requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs; and
- (v) the Developer is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Redevelopment Agreement.

6. Attached to this Request for Reimbursement is **Exhibit 2** of the Redevelopment Agreement, together with copies of invoices, proof of payment of the invoices, and Mechanic's Lien Waivers relating to all items for which reimbursement is being requested.

BY: _____ (Developer)

TITLE (check one): ☐ Tenant ☐ Owner

APPROVED: VILLAGE OF BRADFORD, ILLINOIS

BY: _____

TITLE: _____ DATE: _____

APPROVED: JACOB & KLEIN, LTD. & THE ECONOMIC DEVELOPMENT GROUP, LTD.

BY: _____

TITLE: _____ DATE: _____