



R2010071804

Receipt # T20100080096

Karen A. Stukel Will County Recorder 46P

LH Date 07/19/2010

Time 11:33:26

Recording Fees:

\$66.75

IL Rental Hsng. Support Program:

\$0.00

Development Agreement

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

TC HQ

VILLAGE OF ROMEOVILLE CERTIFICATION

STATE OF ILLINOIS)
)
COUNTY OF WILL)

I, Candice Roberts, Alternate Deputy Village Clerk of the Village of Romeoville, Will County, Illinois, do hereby certify that the foregoing is a true and correct copy of Ordinance 10-0866. I, the undersigned, hereby certify that I am the duly qualified Alternate Deputy Village Clerk of the Village of Romeoville, Will County, Illinois (the Village).

Witness my hand and official seal of said Village the 6th day of July, 2010

Candice Roberts
Candice Roberts
Alternate Deputy Village Clerk

SEAL

ORDINANCE NO. 10-0866
PIN: 12-02-27-200-002-0000

DATE: June 9, 2010

AN ORDINANCE AUTHORIZING
THE EXECUTION OF A REDEVELOPMENT AGREEMENT
1101 N Independence Blvd.

WHEREAS, the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. authorizes municipalities that have adopted tax increment allocation financing within a duly authorized and approved redevelopment area may, pursuant to and in furtherance of a redevelopment plan, enter into redevelopment agreements with entities proposing to develop projects within such a redevelopment area, which agreements may authorize the use of tax increment to pay redevelopment project costs in connection with such projects; and

WHEREAS, the redevelopment agreement attached hereto as Exhibit A proposes the use of tax increment by the Village to defray certain redevelopment project costs within a Village-approved redevelopment area and in furtherance of a Village-adopted redevelopment plan, upon such terms and conditions as are set forth therein.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS; THAT:

SECTION 1: RECITALS. The foregoing recitals are hereby incorporated into this Ordinance as if fully set forth herein.

SECTION 2: AUTHORIZATION. The Village President and Clerk are hereby respectively authorized and directed to execute and attest to the execution of an agreement in substantially the form attached hereto as Exhibit A.

SECTION 3: SEVERABILITY. That the various provisions of this Ordinance are to be considered severable and if any part or portion of this Ordinance shall be held invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Ordinance.

SECTION 4: CONFLICTS. All prior Ordinances and Resolutions, or parts thereof in conflict or inconsistent with this Ordinance are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION 5: REPEALER. All Ordinances or parts of Ordinances in conflict with any of the provisions of this Ordinance shall be, and the same are hereby repealed.

SECTION 6: EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law

PASSED this 9th day of June, 2010 with 6 members voting aye, 0 members voting nay, the President N/A voting, with 0 members abstaining or passing and said vote being:

| | | | |
|-------------------|-----|---------------------|-----|
| Linda S. Palmiter | AYE | Dr. Edward McCartan | AYE |
| Jose (Joe) Chavez | AYE | Sue A. Micklevitz | AYE |
| Dave Richards | AYE | Brian Clancy | AYE |

Dr. Edward McCartan
Sue A. Micklevitz
Brian Clancy

AYE
AYE
AYE

Janice M Reine, Jr

Village Clerk

APPROVED THIS 9TH DAY OF JUNE, 2010.

John D. Noah
Noah

~~John Noak
Village President~~

Attest: Claudia M. Roberts

Deputy Village Clerk

PIN: 12-02-27-200-002-0000

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Exhibit A

Redevelopment Agreement

REDEVELOPMENT AGREEMENT

This Redevelopment Agreement (“Agreement”) is entered this 9th day of June, 2010 between Stavros (“Steve”) Spandonidis, (the “Owner”) and the Village of Romeoville, Will County, Illinois, an Illinois home rule municipal corporation (“Village”), (the Owner and the Village are collectively referred to as the “Parties”).

RECITALS:

- A. WHEREAS, the Village has undertaken a program for the redevelopment of certain property within the Village, pursuant to the “Tax Increment Allocation Redevelopment Act,” 65 ILCS 5/1 1-74.4-1 et seq., as amended (the “Act”); and
- B. WHEREAS, acting pursuant to the Act and after giving all notices required by law and after conducting all public hearings and meetings required by law, the Village created a Redevelopment Project Area commonly known as a “TIF District” (the “Redevelopment Project Area”) by ordinances (i) approving a Redevelopment Plan and Project (the “Redevelopment Plan”), (ii) designating a Redevelopment Project Area and (iii) adopting Tax Increment Financing; and
- C. WHEREAS, the TIF District is commonly known as the “Marquette TIF”; and
- D. WHEREAS, the Village and the Owner are authorized to enter into this Agreement pursuant to the Act, the Village’s authority as a home rule municipal unit of government and other applicable statutory and constitutional authority; and
- E. WHEREAS, the Owner is the owner of the property described on Exhibit “A” attached hereto (the “Redevelopment Property”); and

F. WHEREAS, the Redevelopment Property is located within the Village and within the Marquette TIF; and

G. WHEREAS, the Owner represents and warrants that he will redevelop the Redevelopment Property; and

H. WHEREAS, the Owner contemplates redeveloping the Redevelopment Property by undertaking those improvements set forth on Exhibit B attached hereto (the "Project"); and

I. WHEREAS, the Redevelopment Plan contemplates paying for and reimbursing the Owners for a portion of the costs for the redevelopment and construction of the Project which are redevelopment project costs pursuant to the Act and up to the limit hereafter set forth; and

J. WHEREAS, the Owner represents and warrants that he would not be able to complete the redevelopment the Redevelopment Property or complete the Project without the Village's provision of tax increment financing in conformance with this Agreement and the Act; and

K. WHEREAS, the Corporate Authorities of the Village have determined that construction of the Project is in both the Village's and the Owner's best interest and promotes the general health, safety and welfare of citizens of the Village; and

L. WHEREAS, the Village has agreed, in reliance on the Owner's commitment to construct the Project and commitment to the continued operation of the business to be situated on the Redevelopment Property, to provide certain financial assistance as specifically set forth in this Agreement; and

M. WHEREAS, the business to be situated upon and operated on the Redevelopment Property is a family friendly sports bar and restaurant facility (the "Business"); and

N. WHEREAS, the Owner has agreed, in reliance on the Village's commitments set forth in this Agreement, to complete the Project in accordance with this Agreement; and

O. WHEREAS, in reliance upon the mutual promises contained herein, the Village and Owner are entering into this Agreement, which will constitute the full and complete understanding of the Village and Owner with respect to the subject matter hereof and supersedes all previous agreements between the parties relating to the subject matter hereof; and

P. WHEREAS, the Owner represents and warrants that he will obtain all necessary rights, privileges, contracts and authorities necessary to construct, operate and maintain the Business and complete the Project; and

Q. WHEREAS, the Owner represents and warrants that he has sufficient equity financing necessary to construct the Project and operate the Business; and

R. WHEREAS, the Owner has prepared and furnished to the Village the "Project Budget" showing the total estimated costs for the Project in the amount of \$ _____; and

S. WHEREAS, the Owner represents and warrants to the Village that the Project would not be completed and the Redevelopment Property would not be redeveloped but for the utilization of incremental taxes as hereinafter provided to pay for certain eligible redevelopment project costs.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the Parties agree as follows:

1. **INCORPORATION OF RECITALS AND EXHIBITS.** The statements, representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1. The Exhibits referred to in the Preambles in this Agreement and attached to or incorporated into it by textual reference are incorporated by reference into and made a part of this Agreement as though they were fully set forth in this Section 1. The Parties acknowledge the accuracy and validity of those exhibits.

2. **ADDITIONAL OWNER COVENANTS, REPRESENTATIONS AND WARRANTIES.** In consideration of the Village's substantial commitment to the redevelopment of the Redevelopment Property and its commitments contained in this Agreement, the Owner agrees, represents, warrants and covenants with and to the Village as follows:

2.1 **Plans.** The Project shall be completed in substantial conformance with this Agreement together with the attached exhibits.

2.2 **Construction of Project.** The Owner shall construct the Project as approved by the Village. All costs, expenditures or expenses for which reimbursement is sought as an eligible redevelopment project cost shall be constructed in a cost-efficient manner. Nothing herein shall be deemed to limit the amount which the Owner may expend on the Project. The Project shall be completed and the Business in operation on or before October 1, 2010 (the "Completion Date").

2.3 **Compliance with Laws and Permits.**

A. Development, construction and operation of the Project and the Business shall comply with all applicable laws, regulations, rules and ordinances

and other legal requirements of the Village, County of Will, the State of Illinois and the United States of America.

B. The Owner shall secure all required permits and approvals. The Village shall cooperate with the Owner in approving necessary permits after submission of a complete application, which complies in all respects with all applicable laws, ordinances, regulations and this Agreement.

2.4 Owner Information.

The Owner shall complete a sworn TIF Allocation Information Return (“TIF Return”) on a form provided by the Village to assist the Village in administering this Agreement and the Redevelopment Project Area. The Owner shall submit the TIF Return within thirty (30) days of a request by the Village. The TIF Return shall contain information as required and necessary for the Village to carry out the objectives of this Agreement, the Redevelopment Plan, and the Act.

The Owner shall furnish information when that information is required by the Village for the administration of the Redevelopment Project Area, its administration of the Redevelopment Plan, its obligations relating to Marquette TIF or its obligations under this Agreement, its obligations under any statute, law, ordinance, resolution, rule, regulation or other legal requirement, to assure the Owner’s material compliance with any statute, law, ordinance, resolution, rule, regulation or other legal requirement, and/or to assure the Owner’s obligations under this Agreement. The Owner shall provide such information to the Village within a reasonable time after the Village’s request for such information. All

information required to be disclosed shall be subject to "continuing disclosure" and such continuing disclosure shall be made to the Village.

2.5 Indemnification. Owner agrees to indemnify, defend (with counsel reasonably acceptable to the Village and, if the Village's and the Owner's interest are in conflict, the Village will have the right to select its own counsel at the Owner's expense) and hold harmless, the Village, its elected and appointed officers, its boards, commissions and committees, the members of such boards, commissions and committees, its employees, its representatives, its agents, its financial and planning advisers, its attorneys and its volunteers, and the successors, assigns, executors, administrators, heirs, beneficiaries, and legatees of the foregoing (the "Indemnitees"), individually and collectively, from any claims, lawsuits, damages, judgments, settlements or other liability which arise directly or indirectly from the entry of this Agreement, any actions contemplated or taken pursuant to this Agreement, or any activity occurring at the Redevelopment Property or any other property where the Improvements are constructed in whole or in part. In the event that any Indemnitee is required to pay any amounts for any attorneys' fees, costs, expense, judgment or otherwise for which indemnification is required by the Owner, then said payments made shall constitute a lien against the Redevelopment Property subordinate to any previously recorded first mortgage that encumbers the Improvements in favor of the persons and entities indemnified pursuant to this Agreement. Nothing contained in this Agreement shall be deemed to constitute a waiver by the Village or any Indemnitee of any immunity or privilege afforded by law including, but not limited to, the Illinois Governmental Tort Immunity Act. Nothing

herein shall be construed so as to require such indemnification or hold harmless resulting from the negligence of the Indemnitees.

2.6 Insurance.

A. Insuring the Construction of the TIF Funded Improvements.

The Owner shall cause the Village to be named as a primary, noncontributory additional insured party on one or more insurance policies issued or an endorsement to such policy(ies), to provide builder's risk, general liability and Workers' Compensation coverage for the construction of any TIF Funded Improvements (as hereinafter defined) with an insurer reasonably acceptable to the Village. Each of these insurance policies shall be issued with limits, which are economically appropriate for the size and scope of the TIF Funded Improvements and commercially reasonable and acceptable to the Village. Each of these insurance policies shall provide for not less than thirty (30) days written notice to the Village in the event of cancellation. The Owner shall provide the Village with certified copies of such policies and Certificates of Insurance for such policies naming the Village as primary, non-contributory additional insured prior to commencement of construction of the TIF Funded Improvements.

Prior to commencement of construction of TIF Funded Improvements the Owner shall deliver to the Village all required certificates of insurance which shall be subject to approval by the Village with regard to the carrier, amounts and coverages.

B. Insurance Covering the Project. Throughout the term of this Agreement, the Owner or its successor, assignee or designee shall maintain an

insurance policy or policies insuring the Redevelopment Property (and structures and improvements located thereon), against loss by fire or other hazard, in an amount equal to the value of the Redevelopment Property, with an insurer reasonably acceptable to the Village. The Owner shall increase the amount of such coverage in amounts equal to any increases in the cost to reconstruct which occur from time to time. The Owner shall provide the Village with Certificates of Insurance evidencing such policies. Prior to the commencement of construction of the Project, the Owner shall deliver to the Village all required certificates of insurance which shall be subject to the approval of the Village with regard to the carrier, amount and coverage.

In the event the Owner fails to procure the insurance required by this Section 2.6, after thirty (30) days written notice the Village may procure such insurance at the Owner's expense. The Village may deduct any amounts expended pursuant to this Section 2.7B from the Incentive Amount.

2.7 Owner Financing. It is recognized that in addition to the financial assistance provided by the Village through Tax Increment that additional funds will be required to complete the Project, including the TIF Funded Improvements, the Owner shall obtain all such additional financing or use such reserve funds as he has available to complete the Improvements.

2.8 Owner Covenants, Representations, and Warranties. The Owner covenants, represents and warrants as of the date hereof and until all Requests for Disbursement have been made and approved that:

- (a) The Owner is a resident of the State of Illinois.
- (b) The Owner has the right, power and authority to enter into, execute, deliver and perform this Agreement;
- (c) The execution, delivery and performance by the Owner of this Agreement has been duly authorized by all necessary action, and does not and will not violate any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which the Owner is now a party or by which the Owner is now or may become bound;
- (d) The Owner is able to pay its debts as they mature;
- (e) There are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting the Owner which would impair his ability to perform under this Agreement;
- (f) The Owner has and shall from time to time obtain and maintain all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and to commence construction, complete and operate the Improvements; and the Owner is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which the Owner is a party or by which the Owner is bound which would adversely effect its ability to perform under this Agreement.

2.9 Prevailing Wage. The Owner understands that by utilizing TIF incentives that the Project may become subject to the Illinois Prevailing Wage Act and the Owner covenants and agrees to the extent required to comply, and to contractually obligate and cause its, construction manager, any general contractor, each subcontractor or other applicable entity or person to comply with the Illinois Prevailing Wage Act. All contracts subject to the Prevailing Wage Act shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the prevailing wage rates are revised, the revised rates shall apply to all such contracts. The Owner shall provide the Village with copies of all such contracts entered into by the Owner or others to evidence compliance with this Section. The Owner together with its contractors, subcontractors, agents, employees and others shall provide such documents, information and certifications, including appropriate payroll certifications, as are necessary to comply with the Illinois Prevailing Wage Act.

2.10 Owner's Performance. The Owner shall not knowingly enter into any transaction that would materially and adversely affect its ability to perform his obligations hereunder or to pay any material liabilities or perform any material obligations of the Owner to any other person or entity. The Owner shall, within thirty (30) days, notify the Village of any and all events or actions of which it becomes aware which materially affect the Owner's ability to carry on his business operations or perform obligations under this Agreement or any other documents and agreements.

2.11 Compliance With Law. To the best of the Owner's knowledge, the Project, the Redevelopment Property and the TIF Funded Improvements are and shall be in material compliance with all applicable federal, state and local laws, statutes,

ordinances, regulations, executive orders and codes pertaining to or affecting the Project, the Improvements and the Redevelopment Property.

2.12 Compliance with Agreements. The Owner will materially comply with all contracts, licenses, permits and agreements relating to the TIF Funded Improvements. The Owner shall, within thirty (30) days, immediately notify the Village in writing of the occurrence of any material default under any such contract, license, permit or agreement that the Owner becomes aware of.

2.13 Survival of Covenants. All warranties, representations, covenants and agreements of the Owner contained in this Section and elsewhere in this Agreement shall be true, accurate and complete at the time of the Owner's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and shall be in effect until Completion of the TIF Funded Improvements and termination of this Agreement.

2.14 Fair Employment as Equal Opportunity Practices. The Owner, on behalf of itself and its successors and assigns, hereby agrees, and shall contractually obligate it or their various contractors and subcontractors, to agree that until Completion of the Project with respect to the Owner, and during the period of any other party's provision of services in connection with the construction of the TIF Funded Improvements to comply with all applicable laws relating to fair employment and equal opportunity.

2.16 Books and Records. The Owner shall keep and maintain separate, detailed accountings of expenditures demonstrating the total actual costs of the TIF Funded Improvements. All such books, records and other documents, including but not

limited to the Owner's loan statements, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at the Owner's offices for inspection, copying, audit and examination by an authorized representative of the Village. The Owner shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by the Owner with respect to the TIF Funded Improvements.

2.17 Inspection Rights. Any authorized representative of the Village shall have access to all portions of the TIF Funded Improvements and the Redevelopment Property during normal business hours until Completion of the particular Improvements upon reasonable notice to the Owner for the purpose of determining compliance with this Agreement and applicable laws, regulations and ordinances, including but not limited to building, fire and safety codes.

2.18 Progress Reports. Until substantial completion of construction of the TIF Funded Improvements, the Owner shall provide the Village with written progress reports commencing ninety (90) days after execution of this Agreement and continuing on a quarterly basis thereafter detailing the status of the construction. The Owner shall notify the Village upon substantial completion of construction of the TIF Funded Improvements.

2.19 Village Signage. Upon the Village's written request, the Owner shall, at its sole cost, erect a sign of size and style approved by the Village in a conspicuous location on the Redevelopment Property during construction of the Project, indicating that tax increment financing has been provided by the Village. The Village reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent

information regarding the Owner, the Redevelopment Property and the Redevelopment Project in the Village's promotional literature and communications.

2.20 Conflict of Interest Disclosure. Pursuant to Section 5/11-74-4-4(n) of the Act, the Owner represents, warrants and covenants that, to the best of its knowledge, no member, official, or employee of the Village or of any Village commission or committee exercising authority over the Redevelopment Project, the Redevelopment Area or the Redevelopment Plan, or any consultant hired by the Village, in connection with the planning and preparation of the Redevelopment Plan or Project, owns or controls, has owned, controlled or will own or control any interest in the Owner, the Redevelopment Property or the Project.

2.21 Pending/Threatened Litigation. Upon execution of this Agreement, the Owner shall provide to the Village a description of all pending or threatened litigation or administrative proceedings within its knowledge which could have a material adverse impact on the Improvements, or financial condition of the Owner.

2.22 Village Undertaking of Owner Obligations Subject to the provisions of Paragraph 13 of this Agreement, in the event the Owner fails to perform any obligation required of the Owner pursuant to this Agreement or any statute, law, ordinance, resolution, rule, regulation or other legal requirement affecting or pertaining to the Redevelopment Property and/or the Project after written notice thereof has been provided to the Owner from the Village, and after a reasonable opportunity to cure has elapsed, the Village shall have the option of performing that obligation after written notice to the Owner, provided the Village shall not have the right of self-help with respect to

construction of the Project. Any funds expended by the Village pursuant to this section shall be paid from and be an offset to the Incentive Amount.

2.23 In the event that the Owner transfers, conveys, leases or otherwise relinquishes the ownership of the Redevelopment Property or the Business before the fifth (5th) anniversary of this Agreement (the “Business Sale”) then in that event within thirty (30) days of the Business Sale, the Owner shall repay to the Marquette TIF Fund or to the Village for the benefit of the Affected Taxing Bodies a prorated portion of the Incentive Amount. If the Business Sale occurs on or before June 9, 2011, the entire Incentive Amount shall be repaid, the portion of the Incentive Amount to be repaid shall be reduced by twenty percent (20%) on each anniversary of this Agreement. Any amount due shall be a lien on the Redevelopment Property subordinate only to any Mortgage in existence on the date of this Agreement. The Village and Owner shall cooperate in the recording of such instruments as are necessary to secure the Village’s position.

3. VILLAGE COVENANTS. The provisions of this Section 3 shall be conditioned upon and subject to compliance, in all material respects, with all applicable statutes, laws, ordinances, resolutions, rules, regulations and other legal requirements.

3.1 DEFINITIONS. For purposes of this Agreement, the following words and phrases shall have the following meaning:

3.1.1 “Incremental Taxes” shall mean in each calendar year during the term of this Agreement, the portion of the *ad valorem* real estate taxes arising from levies upon taxable real property in the Redevelopment Project Area by taxing districts that is attributable to the increase in the equalized assessed value of the taxable real property in the Redevelopment Project Area over the initial

equalized assessed value of the taxable real property in the Redevelopment Area as determined in accordance Section 5/11-74.4-9 of the Act which, pursuant to the Ordinance adopting tax increment financing for the Marquette TIF and Section 5/11-74 4-8 of the Act, has been allocated to and when collected shall be paid to the Treasurer of the Village for deposit by the Treasurer into the Marquette TIF Fund established to pay Redevelopment Project costs and obligations incurred as provided in this Agreement in the payment thereof.

3.1.2 “Completion of the Improvements” shall mean that date upon which the Project has been completed as certified by the issuance of a Certificate of Occupancy.

3.1.3 “Redevelopment Project Costs” shall mean that portion of the Project costs that are eligible to be paid from tax increment allocation finance district funds according to the Act and other applicable law, and that have been approved by the Village for reimbursement from TIF Funds in accordance with Section 5/11-74.4-3 of the Act and this Agreement.

3.1.4 “TIF-Funded Improvements” shall mean those activities and undertakings with respect to the Project, the costs of which are eligible for reimbursement from TIF Funds in accordance with the Act and the provisions of this Agreement.

3.1.5 “TIF Fund” shall mean those Incremental Taxes from time to time held by the Village in the Marquette TIF Special Allocation Account.

3.2 Incentives to the Owner. Subject to the terms, conditions and restrictions of this Agreement and the Act, the Village shall upon opening of the Business provide up to Fifty Thousand Dollars (\$50,000.00) (or such lesser amount as determined by the Village is to pay or repay Redevelopment Project Costs) to reimburse the Owner for TIF-Funded Improvements (the “Incentive Amount”). Provided however that in addition to all other terms, conditions and restrictions that (i) there shall be no TIF reimbursement for work performed by the Owner personally, all work for which TIF dollars are paid must be performed by bona fide contractors, and (ii) no amount of the Incentive Amount shall be paid unless the landscaping and decorative lighting as set forth on Exhibits are completed.

3.2.1 A. As a prerequisite to the making of any payment of the Incentive Amount to the Owner as hereafter described, the Owner must certify to the Village the following:

- (1) The Owner has the right, power and authority to submit the request for payment and to perform its obligations under the Agreement.
- (2) No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default by Owner under the Agreement exists and remains unremedied.
- (3) The requested disbursement is for Redevelopment Project Costs which are qualified for payment under this Agreement, the Act and applicable law.

- (4) None of the items for which payment is requested has been the basis for a previous payment.
- (5) The payment is due and owing (or has already been paid) from the Owner to its construction manager, contractor, subcontractor or material supplier or others.
- (6) The Owner has obtained all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and as applicable to reconstruct, complete and operate the Improvements.
- (7) The Owner is in substantial compliance with its material covenants under this Agreement and has satisfied any other preconditions to disbursement.
- (8) That no uncontested lien other than a mortgage or mortgages exists against the Redevelopment Property.
- (9) That the Owner has certified the work for which payment is sought has been completed.
- (10) That the Owner has certified that the TIF Funded Improvements for which reimbursement or payment is sought has been completed.

B. As a prerequisite to any and all payments by the Village, the Village must approve such payments, which approval shall be issued if the amounts requested are authorized by this Agreement and applicable law, and the

Owner satisfies the preconditions for such payment. The Owner must provide to the Village to assist in the Village's consideration:

- (1) A true and correct copy of the contract or contracts upon which the payment request is made.
- (2) Good and sufficient (partial or full) waivers of liens with respect to the payment requested.
- (3) Proof in a form reasonably acceptable to the Village, such as a contractor's sworn statement and architect's certification, that the Owner is obligated to make or has made the payments for which reimbursement is sought.
- (4) Such information as is reasonably necessary for the Village to determine that reimbursement is being sought for a Redevelopment Project Cost.
- (5) A request for disbursement ("Request for Disbursement") on a form acceptable to Village.
- (6) All certificates required by 3.2.1 above.
- (7) A certification from the Owner that the Request for Disbursement includes expenses that are eligible for reimbursement under the Act.
- (8) The Village shall complete its review within thirty (30) days of receipt of the documentation in conformance with this Agreement and either issue its approval or a letter detailing any reasons it is not issuing its approval, with such reasons for denial

being based on Owner's noncompliance with this Agreement. The Owner shall be entitled to submit any additional documentation necessary to secure such approval. Upon such resubmittal, the Village shall issue its written approval or denial within thirty (30) days of receipt of the resubmittal.

4. **SOURCE OF FUNDS.** The TIF Fund constitutes the sole source of funds available to pay the Incentive Amount to make any payments for any of the Redevelopment Project Costs pursuant to this Agreement. The Village shall be under no obligation to and shall not impose any tax or make payments from any other source or fund including but not limited to its General Revenue Fund in order to satisfy any of its obligations under this Agreement. The Owner further acknowledges that the Village does in no way represent or warranty that sufficient monies will be available to pay any or all Eligible Redevelopment Project Costs during the term of this Agreement.

5. **OPERATING COVENANT.**

Except in the case of Force Majeure, maintenance or repairs that unreasonably prevent the continued operation of the Project or unreasonably cause the Business to be closed, if at any time during the term of this Agreement, the Business is not in operation or the Business is not operating in conformance with all applicable laws and ordinances no further payments shall be made under this Agreement to the Owner and the Owner shall repay the Incentive Amount to the TIF Fund within thirty (30) days. The Incentive Amount shall be prorated on the same basis as set forth in 2.23 above. For purposes of this Agreement, "in operation", "operation" or "operational" shall mean that the Business is not open for business as a restaurant at least six (6) days a week for more than two (2) consecutive weeks. In the event that it is necessary to close

the Business because of events of force majeure, maintenance or repairs within seven (7) days of such closure, the Owner shall provide the Village with a written notice detailing that reason for the closure and the expected date of reopening which shall be not more than one hundred eighty (180) days of the closure. If the Business does not reopen on or before the date and time set forth in such notice then in that event the Business shall be deemed not in operation.

6. **TERM OF AGREEMENT.** The term of this Agreement (the 'Term) shall be from the date first written above, through June 9, 2016.

7. **LIMITED LIABILITY OF VILLAGE TO OTHERS FOR OWNER'S EXPENSES.** Unless the Village has consented to an assignment, sale or transfer of Owner's rights in accordance with Paragraph 16(B) below, the Village shall have no obligation to make any payments to any person or entity on behalf of the Owner.

8. **COOPERATION OF THE PARTIES.** The Village and the Owner agree to cooperate reasonably with each other when requested to do so concerning the development of the Improvements.

9. **TIME PERFORMANCE.** For this Agreement, **TIME IS OF THE ESSENCE.**

10. **NO JOINT VENTURE, AGENCY, THIRD PARTY BENEFICIARY 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 the Parties or any third party beneficiary.

11. **DEFAULT/REMEDIES.** If any of the Parties shall default under this Agreement or fail to perform or keep any material term or condition required to be performed or kept by such Party (an "Event of Default), such Party shall, upon written notice from the other

Party, proceed to cure or remedy such default or breach within thirty (30) days after receipt of such notice, provided, however, that in the event such default is incapable of being cured within said thirty (30) day period and the defaulting Party commences to cure the default within said thirty (30) day period and proceeds with due diligence to cure the same, such Party shall not be deemed to be in default under this Agreement. In the case of an Event of Default by the Owner, should such action to cure not be taken or not be diligently pursued, or the default or breach shall not be cured or remedied within the above period, the Village may suspend payment of the Incentive Amount until the Owner commences and diligently pursues a cure. Any delay by any Party in instituting or prosecuting any actions or proceedings or asserting its rights under this Agreement shall not operate as a waiver of such rights in any way (it being the intent of this provision that such Party should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided by law, equity or this Agreement because of the default involved). A waiver made by any Party with respect to any specific default by any other Party under this Agreement must be expressly and specifically made in writing and shall not be construed as a waiver of rights with respect to any other default by the defaulting party under this Agreement or with respect to the particular default except to the extent expressly and specifically waived in writing.

12. FORCE MAJEURE. The parties will diligently perform their obligations hereunder subject to Force Majeure. The term "Force Majeure" as used herein shall mean any delays incurred by a party due to strikes, lockouts, acts of God, enemy action, civil commotion, governmental restrictions or delays in obtaining permits (but solely to the extent that such delays are not caused by and are beyond the control of the party claiming such Force Majeure), lawsuits against any party that delays or stops construction or preemption, fire or other casualty, shortage

of materials, unusually adverse weather conditions, or other cause beyond the reasonable control of the party, for so long as the party is using its reasonable good faith efforts to end any such delay if the party asserting the Force Majeure is reasonably capable of doing so.

13. **NOTICES.** All notices, demands, requests, and other communications under this Agreement shall be in writing and shall be either personally delivered or mailed, by U.S. Postal Service registered or certified mail, return receipt requested, postage pre-paid, or reputable overnight courier service to the Parties at the following addresses:

THE OWNER: Stavros ("Steve") Spandonidis

VILLAGE: Village of Romeoville
13 Montrose Drive
Romeoville, IL 60446
Attn: Village Administrator

And

WITH COPIES TO: David Silverman
Mahoney Silverman and Cross, LLC
822 Infantry Drive, Suite 100
Joliet, IL 60435

And

Village of Romeoville
13 Montrose Drive
Romeoville, Illinois 60446
Attn: Finance Director

or at such other address or to such other party as the Parties may designate in writing delivered or mailed as described above. Notices shall be deemed given upon receipt, in the case of notice by

personal delivery or overnight courier, and five (5) business days after being deposited with the U.S. Postal Service, in the case of notice by registered or certified mail.

14. **ENTIRE AGREEMENT/AMENDMENTS.** This Agreement sets forth all the promises, inducements, agreements, conditions and understandings of the Parties relative to the subject matter hereof, superseding all prior negotiations, agreements and understandings, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between the Parties, except as set forth herein. The Village is not obligated to make any further payments to the Owner or to provide any other economic incentive for the development of the Redevelopment Property other than those incentives described in this Agreement. No amendment, revision, change or addition to this Agreement shall be binding upon the Parties unless authorized in accordance with law and reduced to a writing which is executed by both Parties.

15. **SUCCESSORS AND ASSIGNS**

A. Except as provided in this Agreement, the agreements, undertakings, rights, benefits and privileges set forth in this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, assigns and legal representatives, including, without limitation, successor governing bodies of the Owner and the Village and successor owners of the Property.

B. The Owner's obligations and rights pursuant to this Agreement shall be assignable only with the Village's written consent. Provided, however, that factors to be considered prior to approval of any requested assigned shall include, but not limited to, the proposed assignees financial strength and experience in operating a similar business. Prior to

any approval by the Village of a sale, assignment or transfer of Owner's rights pursuant to this Agreement, the Owner shall send written notification to the Village's Finance Director providing such reasonable information as the Finance Director may require in order to issue future payments to the proper third party. This notification shall include the documents that will be used by the Owner to assign its interest and such documents must comply with this Agreement.

16. GOVERNING LAW AND VENUE. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Illinois. The Venue for any action under or resulting from this Agreement shall be in the Circuit Court of Will County, Illinois.

17. CAPTIONS AND PARAGRAPHS HEADINGS. The captions and paragraph headings used in this Agreement are for convenience only and are not a part of this Agreement and shall not be used in construing it.

18. CONFLICTS. In the event of a conflict between the provisions of this Agreement and the provisions of any Village ordinance, the provisions of this Agreement shall prevail to the extent permitted by law.

19. DEFINITION OF TERMS/CONSTRUCTION OF AGREEMENT. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless herein indicated to the contrary. This Agreement has been negotiated by the parties hereto and their respective attorneys. The language in this Agreement shall not be construed for or against either party based upon any rule of construction favoring the non-drafting party. Words in the masculine, feminine or neuter shall apply to either gender or neuter, as appropriate.

20. **RECORDING/COVENANT.** This Agreement shall be recorded against the Property with the Will County Recorder of Deeds and shall constitute a covenant running with the land.

21. **EXECUTION OF THIS AGREEMENT.** This Agreement shall be signed last by the Village and its Mayor shall affix the date on which he signs and approves this Agreement on the first page hereof, which date shall be the first date on which he is legally authorized to execute this Agreement on the Village's behalf and which date shall be the effective date of this Agreement.

22. **AUTHORIZATION.** The Owner hereby specifically designates himself as the entity to provide any and all notices, make any and all requests and receive and receive any and all payments on behalf of all the Owners. The Village has a right to and shall rely upon this designation. Neither the Village, the TIF District or its officers, agents or employees shall be liable for any payment made or action taken or omitted in reliance upon this designation.

23. NO PERSONAL LIABILITY.

The Owner recognizes that the persons signing this Agreement on behalf of the Village, the Mayor, Village Council, the Village agents, officers, financial consultants, employees and attorneys, shall have no personal liability and that each is acting solely in their official or professional capacities.

24. **SEVERABILITY.** If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, such provision shall be deemed to be excised from this Agreement, the invalidity of such provision shall not affect any of the other provisions of this Agreement and those other provisions shall continue in full force and effect to the extent possible. Neither of the Parties shall challenge the validity or enforceability of this Agreement

nor any provision of this Agreement, nor assert the invalidity or unenforceability of this Agreement or any provision of it.

VILLAGE OF ROMEOVILLE, an Illinois
Municipal corporation

By: John D. Makie
Its: Mayor

ATTEST:

By: Cardice M. Roberts
Its: Clerk/Deputy

OWNER Stavros ("Steve") Spandonitis:

By: Stavros Spandonitis

LIST OF EXHIBITS

Exhibit "A" Redevelopment Property

Exhibit "B" Project

EXHIBIT A
REDEVELOPMENT PROPERTY

and being in the County of Will
State of Illinois

part of the northeast quarter of Section 27 in Township 37 North, and
Range 10 East of the Third Principal Meridian, described as follows:
beginning at the south line of U.S. Highway known as U.S. Route 66A and
the east line of said Section 27, thence southwesterly along the south
right of way line of U.S. Highway known as U.S. Route 66A, 400 feet, thence
southeasterly at right angles to said right of way 240 feet; thence north-
easterly parallel to said south right of way line 175 feet to the east
line of said Section 27, thence North 329 feet, more or less, to the point
of beginning, in Will County, Illinois.

2-27-200-002

589-221196 *5a* 89 MAY -4 PM 1:33
FILED WILL CTY, IL

89 (WY-4 PH 1:33)

FILED MALL CTY, IL

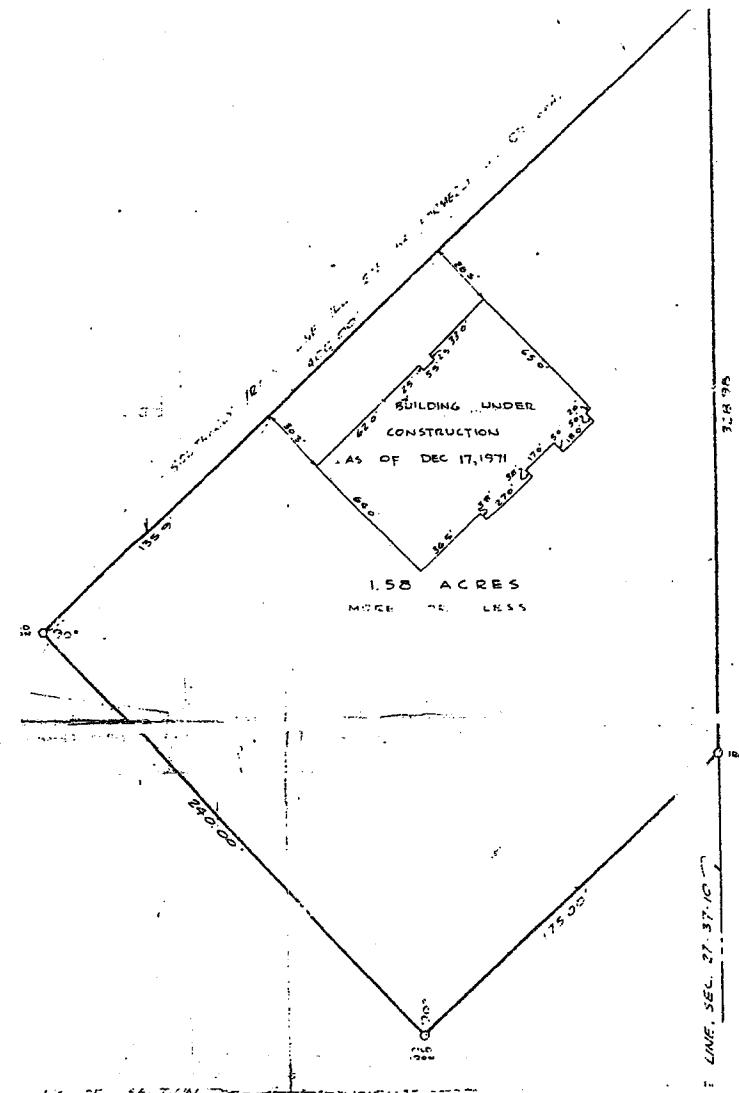


EXHIBIT B

PROJECT

Exhibit B: Project Plans

The redevelopment project will include (but may not be limited to) the following items. All costs are estimates. Receipts will be required for TIF reimbursement.

| | |
|---|--------------|
| 1. Repair of the existing parking lot including pot hole patching, seal coating, restriping, and handicapped accessible parking. | \$15,000.00 |
| 2. Installation of "streetscape" landscaping along Independence Blvd (IL 53). The attached plan includes nineteen (19) 2.5" caliper trees as well as mulched planting beds with shrubs. | \$8,000.00 |
| 3. Installation of decorative lighting in conformance with Village Code section 159.70(M). A lighting detail is attached. | \$37,000.00 |
| 4. Building repairs and improvements to address the Building Department comments dated May 20, 2010. | \$30,000.00 |
| 5. New awnings and color scheme on the building façade. | \$7,000.00 |
| 6. Improved kitchen and restroom facilities, including new kitchen equipment. | \$50,000.00 |
| 7. Roof repairs | \$10,000.00 |
| 8. Replace / repair existing exterior wall lights. | \$7,000.00 |
| 9. New serving counters | \$7,000.00 |
| 10. New carpeting | \$10,000.00 |
| 11. New Entertainment equipment | \$125,000.00 |
| 12. New security system | \$4,000.00 |
| Estimated total project cost | \$310,000.00 |
| Estimated total TIF Eligible * | \$112,000.00 |
| | |
| | |

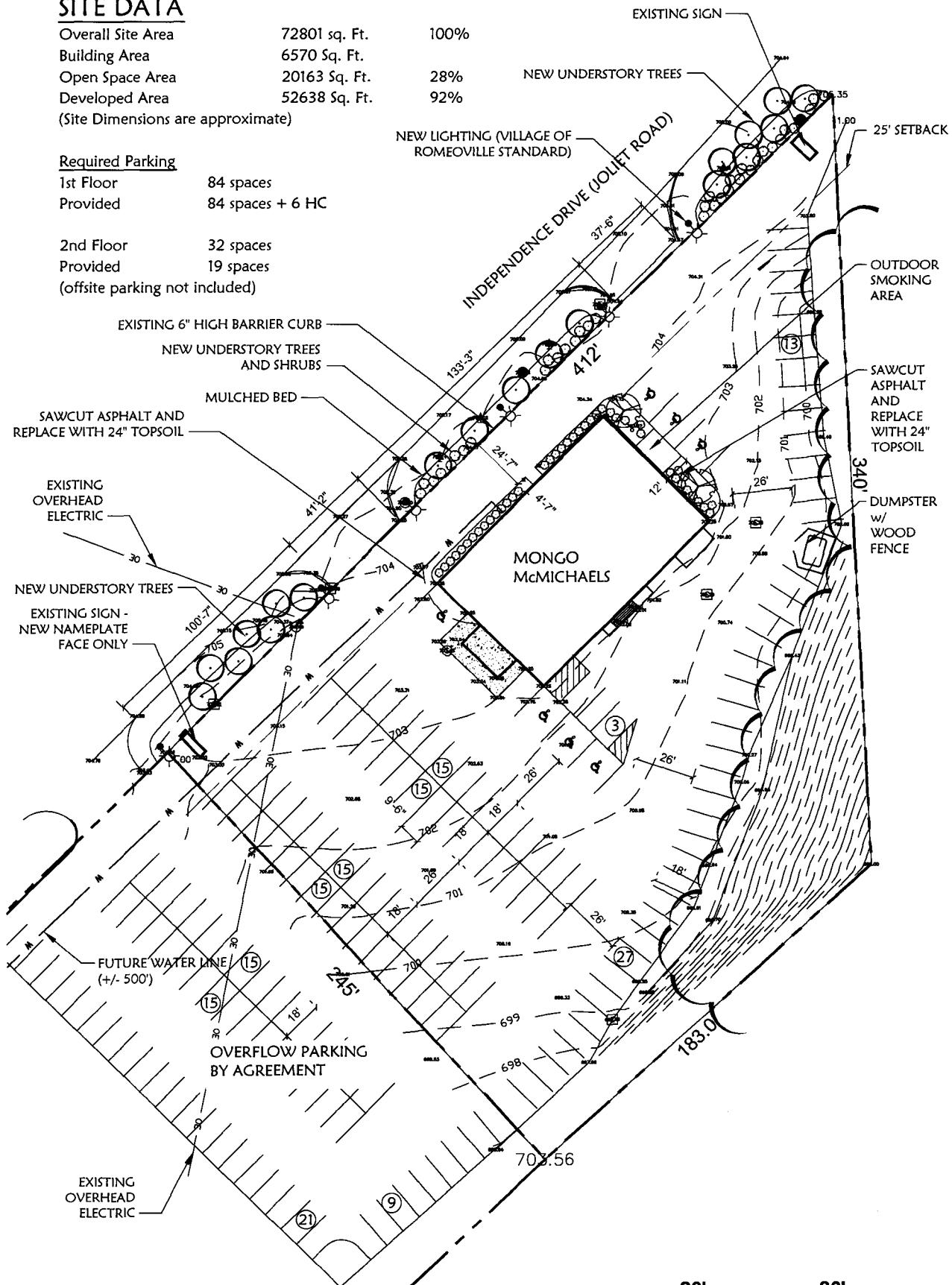
* TIF eligible expenses must be reviewed by the Village TIF consultants. All costs shown in this exhibit are estimates.

SITE DATA

| | | |
|-----------------------------------|---------------|------|
| Overall Site Area | 72801 sq. Ft. | 100% |
| Building Area | 6570 Sq. Ft. | |
| Open Space Area | 20163 Sq. Ft. | 28% |
| Developed Area | 52638 Sq. Ft. | 92% |
| (Site Dimensions are approximate) | | |

Required Parking

| | |
|-----------------------|--|
| 1st Floor Provided | 84 spaces 84 spaces + 6 HC |
| 2nd Floor Provided | 32 spaces 19 spaces (offsite parking not included) |



MONGO McMICHAELS PROPOSED RENOVATION

CONCEPT A

Sheet 1



SCALE: 1" = 40'

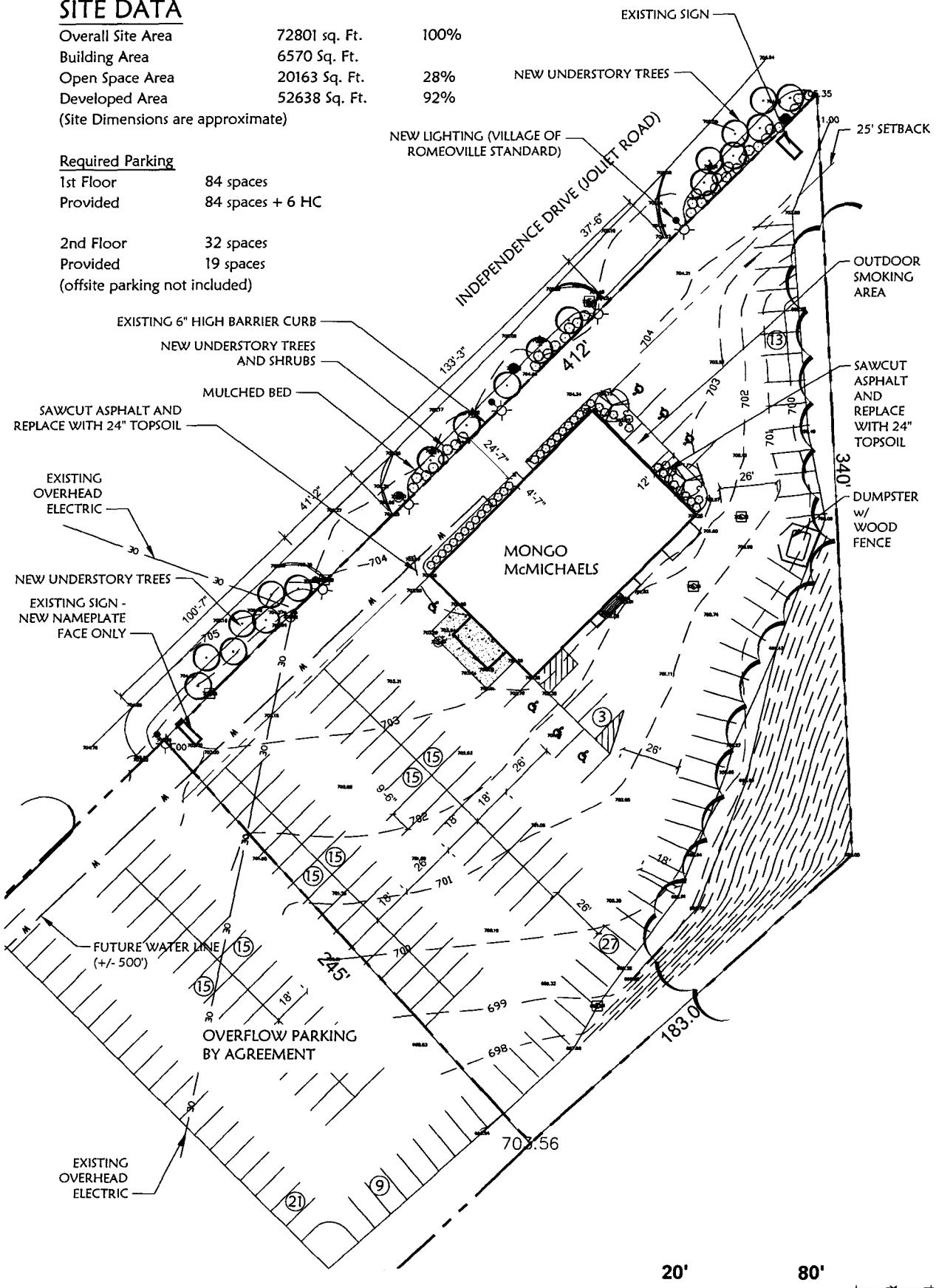
3-10-10

SITE DATA

| | | |
|-----------------------------------|---------------|------|
| Overall Site Area | 72801 sq. Ft. | 100% |
| Building Area | 6570 Sq. Ft. | |
| Open Space Area | 20163 Sq. Ft. | 28% |
| Developed Area | 52638 Sq. Ft. | 92% |
| (Site Dimensions are approximate) | | |

Required Parking

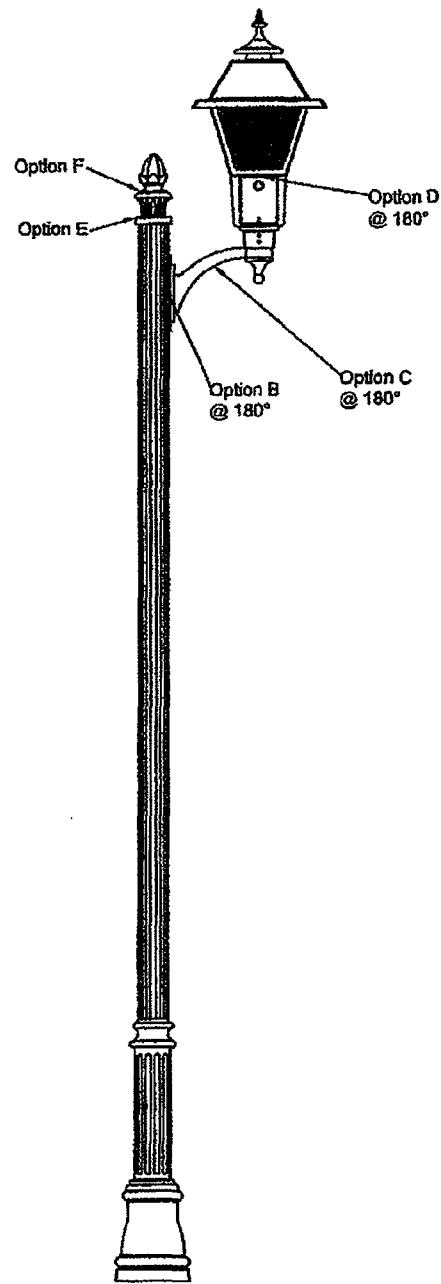
| | |
|--------------------------------|------------------|
| 1st Floor | 84 spaces |
| Provided | 84 spaces + 6 HC |
| 2nd Floor | 32 spaces |
| Provided | 19 spaces |
| (offsite parking not included) | |



MONGO McMICHAELS
PROPOSED RENOVATION

CONCEPT A
Sheet 1

Option View



View From 90°

PATENT PENDING



stellink®
by **Holophane®**

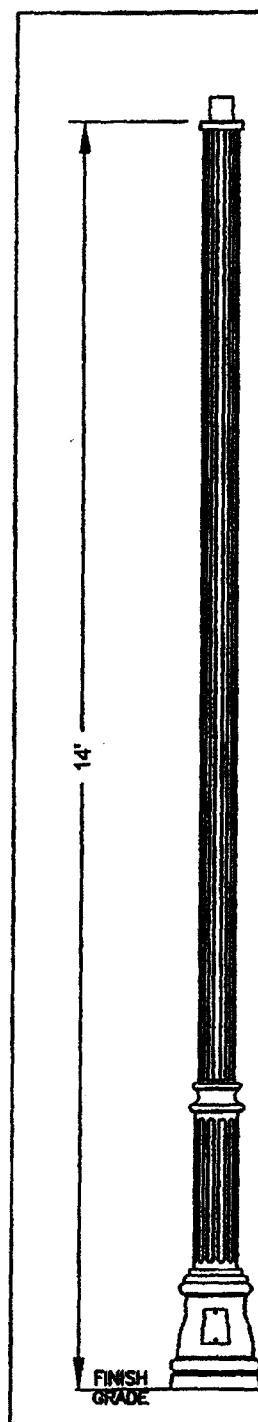
An **Security Brands Company**

Village of Romeoville
Romeoville, Illinois

| | | |
|------------|-----------------------|--------------|
| ORDER #: | TYPE: SL4CH12 | DRAWING #: |
| REVISION: | REVISION DATE: | AD40281 |
| DRAWN: SAW | ORIGIN DATE: 12/12/07 | PAGE: 2 of 3 |

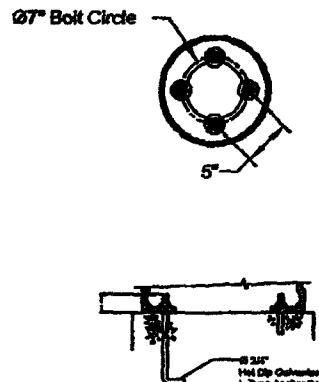
THIS DRAWING, WHEN APPROVED, SHALL BECOME THE COMPLETE SPECIFICATION FOR THE MATERIAL TO BE FURNISHED BY HOLOPHANE ON THE ORDER NOTED ABOVE. A UNIT OF SIMILAR DESIGN MAY BE DELIVERED, BUT ONLY AFTER APPROVAL BY THE CUSTOMER IN WRITING. ON POLE ORDERS AN ANCHOR BOLT TEMPLATE THAT WILL BE SUPPLIED WITH EACH ANCHOR BOLT ORDER TO MATCH THE POLE PROVIDED. THIS PRINT IS THE PROPERTY OF HOLOPHANE AND IS OWNED SUBJECT TO RETURN UPON DEMAND AND UPON EXPRESS CONDITION THAT IT WILL NOT BE USED DIRECTLY OR INDIRECTLY IN ANY WAY DELETERIOUS TO OUR INTERESTS, AND ONLY IN CONNECTION WITH MATERIAL FURNISHED BY HOLOPHANE.

42



SHAFT
PROFILE

ANCHORAGE GUIDE



(4 per Post)

Specifications

POST DESCRIPTION

The lighting post shall consist of an aluminum shaft and a lower decorative base. The shaft profile will consist of 4 mounting tracks and internal passages as shown.

MATERIALS

The base shall be heavy wall, cast aluminum produced from certified ASTM 356.1 Ingot per ASTM B-179-95a or ASTM B26-95. The shaft shall be extruded from aluminum, ASTM 6061 alloy, heat treated to a T8 temper. All hardware shall be tamper resistant stainless steel. Anchor bolts to be completely hot dip galvanized.

FINISH

Finish to be powder coat Holophane Black paint.

DIMENSIONS

The post shall be 14' in height. A hand hole shall be provided for access.

INSTALLATION

The post shall be provided with four, hot dip galvanized L-type anchor bolts to be installed on a 12" diameter bolt circle. A door shall be provided in the base for anchorage and wiring access. A grounding screw shall be provided inside the base opposite the door.

WIND LOADING

Pole assembly meets the requirements for 80 MPH 1.3 Gust per AASHTO 1994.

See Sheet 2 for option orientation.

PATENT PENDING

Catalog #: SL4CH121400D1PX-SPCL- (1)
AFCABKH- (1) **AWBCABKH-SPCL- (1)**
AB-31-4
(Luminaires not included in catalog number)

Customer Approval Signature Date



Stellink®
by **Holophane®**

An **Security Brands Company**

Village of Romeoville
Romeoville, Illinois

| | | |
|------------|-----------------------|----------------|
| ORDER #: | TYPE: SL4CH12 | DRAWING #: |
| REVISION: | REVISION DATE: | AD40281 |
| DRAWN: SAW | ORIGIN DATE: 12/12/07 | PAGE: 1 of 3 |

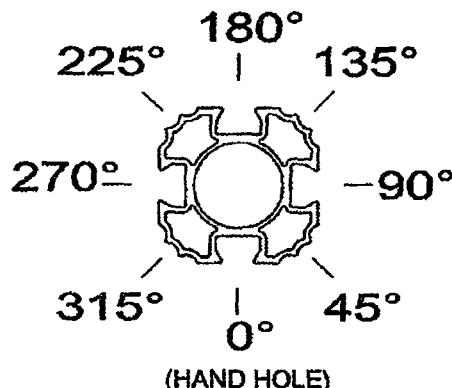
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43

POLE OPTION ORIENTATION MATRIX

| Option | Description | Orientation | Height From Pole Base |
|--------|---------------------------------------|-------------|-----------------------|
| A | Hand Hole | 0° | 1' |
| B | $\frac{3}{4}$ " Wire Access Hole | 180° | 13' |
| C | Modified Anapolis Wall Bracket | 180° | 13'-5" |
| D | Holophane Minuteman Utility Luminaire | 180° | 14'-6" |
| E | \varnothing 3" x 3" Tenon | N/A | 14' |
| F | AFCABKH Finial | N/A | 14' |

(Top View of Pole)



ORIENTATION

NOTES:

All dimensions are considered to be "on center" unless otherwise noted.

PATENT PENDING



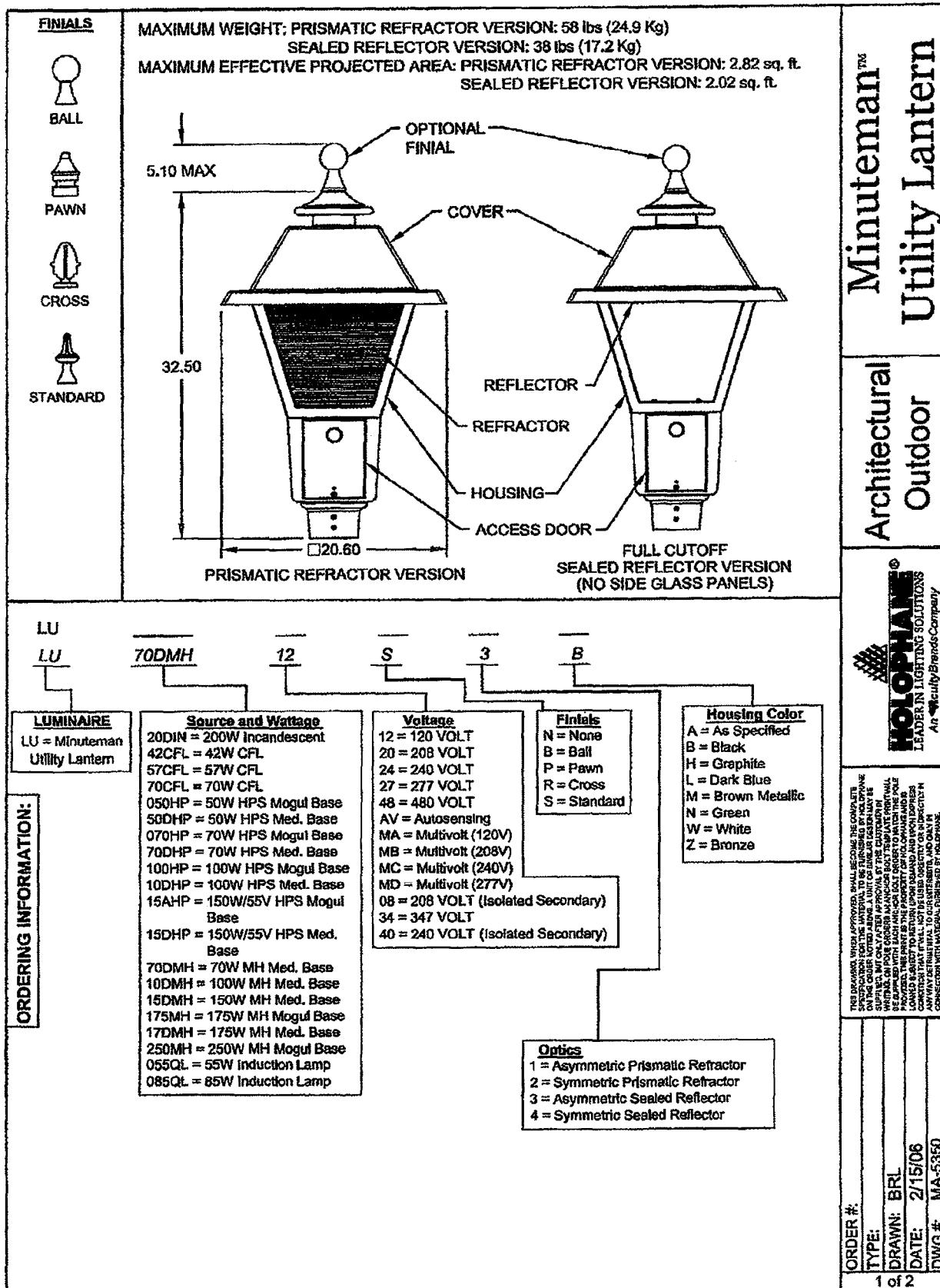
sitelink
by **Holophane**
An **Security Brands Company**

Village of Romeoville
Romeoville, Illinois

| | | |
|------------|-----------------------|----------------|
| ORDER #: | TYPE: SL4CH12 | DRAWING #: |
| REVISION: | REVISION DATE: | AD40281 |
| DRAWN: SAW | ORIGIN DATE: 12/12/07 | PAGE: 3 of 3 |

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He



45

MinutemanTM Utility Lantern

| | |
|--|---------|
| Architectural | Outdoor |
|  HOLOPHANE LEADER IN LIGHTING SOLUTIONS An Energy Efficient Company | |

OPTIONS

R = NEMA Twistlock Photocell Receptacle
 P = Protected Starter
 T = NEMA Twistlock Photocontrol and Protected Starter
 NEMA050HP = NEMA label 50 HPS
 NEMA070HP = NEMA label 70 HPS
 NEMA100HP = NEMA label 100 HPS
 NEMA150HP = NEMA label 150 HPS
 NEMA070MH = NEMA label 70 MH
 NEMA100MH = NEMA label 100 MH
 NEMA150MH = NEMA label 150 MH
 NEMA175MH = NEMA label 175 MH
 PCTWSTL120 = DTL Twistlock 120V Photocontrol
 PCTWSTL12202427 = DTL Twistlock 120-277V Photocontrol
 PCTWSTL480 = DTL Twistlock 480V Photocontrol
 PCTWSTSHRTCAP = Shorting Cap

ACCESSORIES

Lamp
 IG-5 = Replacement Starter for HPS
 IG-6 = Replacement Protected Starter for HPS
 IG-7 = Replacement Starter for 70DMH, 10DMH
 & 15DMH only.

Specifications

Mounting

The luminaire is designed to sit on a 3" tenon post top.

OPTICS

The refractor optical is a precisely molded, thermal resistant, borosilicate glass, refractor. There is also a reflector optical version which is a full cutoff reflector that is sealed and gasketed in the cover of the unit. Two optical distributions are available, Asymmetric and Symmetric distributions.

HOUSING

The housing contains a chamber for a utility ballast and other electrical components. The housing has four corner ribs that capture and protect the corners of the glass. The housing is of cast aluminum alloy.

BALLAST ASSEMBLY

A single plate with the ballast and other electrical components attached is held in place by screws for easy access and replacement.

BALLASTS

See ballast handbook for HID ballast information. Contact TSG for CFL or QL ballast information.

FINISH

The luminaire is finished with polyester powder paint applied after a seven stage pretreatment process to insure maximum durability.

UL LISTING

The luminaire is UL listed as suitable for wet location at a maximum 40 degree C ambient temperature. The 250MH is suitable for wet location at a maximum of 35 degree C ambient temperature. The QL units are suitable for wet location at a maximum of 30 degree C ambient temperature.

| | |
|----------|---------|
| ORDER #: | |
| TYPE: | |
| DRAWN: | BRL |
| DATE: | 2/15/06 |
| DWG #: | MA-5350 |

4/0

Request for Village Board Action

Date: June 3, 2010

Description/Title: An Ordinance Authorizing the Execution of a Redevelopment Agreement for 1101 N Independence Blvd.

Workshop **X** **Regular** **X**

Summary:

This ordinance will authorize the Village to execute a redevelopment agreement with Steve Spandonidis for the property at 1101 N Independence Blvd. This was the former Boomerangs restaurant. The agreement will last for 6 years and authorize up to \$50,000.00 in TIF funds to be used on the site. In order to receive the funds, the applicant will be required present receipts, invoices, contracts, etc. for the work. Over the life of the agreement it is projected that the Village would receive \$150,000.00 in sales tax and food and beverage tax from this facility. Some of the proposed work includes the following (please note, all costs are estimates at this time).

| | |
|---|--------------|
| 1. Repair of the existing parking lot including pot hole patching, seal coating, restriping, and handicapped accessible parking. | \$15,000.00 |
| 2. Installation of "streetscape" landscaping along Independence Blvd (IL 53). The attached plan includes nineteen (19) 2.5" caliper trees as well as mulched planting beds with shrubs. | \$8,000.00 |
| 3. Installation of decorative lighting in conformance with Village Code section 159.70(M). A lighting detail is attached. | \$37,000.00 |
| 4. Building repairs and improvements to address the Building Department comments dated May 20, 2010. | \$30,000.00 |
| 5. New awnings and color scheme on the building façade. | \$7,000.00 |
| 6. Improved kitchen and restroom facilities, including new kitchen equipment. | \$50,000.00 |
| 7. Roof repairs | \$10,000.00 |
| 8. Replace / repair existing exterior wall lights. | \$7,000.00 |
| 9. New serving counters | \$7,000.00 |
| 10. New carpeting | \$10,000.00 |
| 11. New Entertainment equipment | \$125,000.00 |
| 12. New security system | \$4,000.00 |

This comes to a total of \$310,000.00 worth of work. The funds in the redevelopment agreement could only be applied towards TIF eligible improvements. Staff will work with the Village TIF consultants (Kane McKenna and David Silverman) to determine which improvements qualify.

4

At this time, the applicant is working to secure a new restaurant tenant. Mongo McMichael, formerly of the Chicago Bears, is interested in opening a bar and grill in the space. Projected opening would be late August of this year.

Action Requested by Village Board:

Approval, Denial, or Approval with comments

Presenter: _____

Dept. Manager: Sur

Proofed by: h

Village Manager: SL

ORD10-0866
Date: 6/9/10

An Ordinance Authorizing the Execution of a Redevelopment Agreement-1101 N
Independence

Published in Book and Pamphlet Form
This 9th day of June, 2010
By the Corporate Authority of the
Village Of Romeoville


Raymond E. Holloway
Village Clerk



R2010123763

Receipt # T20100134634

Karen A. Stukel Will County Recorder 11P

LH Date 11/17/2010 Time 15:37:10

Recording Fees: \$31.75
IL Rental Hsng. Support Program: \$0.00

COPY

Amendment to a Development Agreement

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

**VILLAGE OF ROMEOVILLE
CERTIFICATION**

STATE OF ILLINOIS)
)
COUNTY OF WILL)

I, Candice Roberts, Alternate Deputy Village Clerk of the Village of Romeoville, Will County, Illinois, do hereby certify that the foregoing is a true and correct copy of Ordinance 10-0880. I, the undersigned, hereby certify that I am the duly qualified Alternate Deputy Village Clerk of the Village of Romeoville, Will County, Illinois (the Village).

Witness my hand and official seal of said Village the 15th day of October, 2010

Candice Roberts
Candice Roberts
Alternate Deputy Village Clerk

Candice Roberts
Alternate Deputy Village Clerk

SEAL

ORDINANCE NO. 10-0880

DATE: October 20, 2010

AN ORDINANCE AUTHORIZING AN
AMENDMENT TO A REDEVELOPMENT AGREEMENT

WHEREAS, it is in the best interests of the Village to amend the redevelopment agreement heretofore adopted by Ordinance No. 10-866.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS; THAT:

SECTION 1: RECITALS. The foregoing recitals are hereby incorporated into this Ordinance as if fully set forth herein.

SECTION 2: AUTHORIZATION. The Village President and Deputy Clerk are hereby authorized and directed to execute and attest to the execution of an amendment to a redevelopment agreement in substantially the form attached as Exhibit A.

SECTION 3: SEVERABILITY. That the various provisions of this Ordinance are to be considered severable and if any part or portion of this Ordinance shall be held invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Ordinance.

SECTION 4: CONFLICTS. All prior Ordinances and Resolutions, or parts thereof in conflict or inconsistent with this Ordinance are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION 5: REPEALER. All Ordinances or parts of Ordinances in conflict with any of the provisions of this Ordinance shall be, and the same are hereby repealed.

SECTION 6: EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED this 20th day of October, 2010, with 5 members voting aye, with 0 members voting nay, and with 1 members absent or passing, and said vote being:

Trustee Linda S. Palmiter AYE
Trustee Jose Chavez AYE
Trustee Brian Clancy AYE

Trustee Dr. Edward McCartan ABSENT
Trustee Dave Richards AYE
Trustee Sue A. Micklevitz AYE

Candice Roberts
Deputy Village Clerk

APPROVED this 20th day of October, 2010.

John Noak
John Noak, Village President

Attest:

Candice Roberts
Village Clerk

AMENDMENT TO REDEVELOPMENT AGREEMENT

This Amendment (the “Amendment”), is made and entered into this 20 day of October, 2010, A.D., by and between the **VILLAGE OF ROMEovILLE**, an Illinois Municipal Corporation (the “Village”), and Stavros (“Steve”) Spandonidis (the “Owner”) The Village and Owner may sometimes be referred to individually as a “Party” and collectively as the “Parties”.

WITNESSETH:

WHEREAS, the Parties have heretofore entered into a certain Redevelopment Agreement, approved by Village at its June 9, 2010 regular meeting by the adoption of Ordinance No. 10-0866; and

WHEREAS, the Owner has requested certain additional incentives from the Village in connection with the opening of the Business (as defined in the Agreement); and

WHEREAS, the Village is willing to amend the Agreement subject to and upon the terms and conditions hereinafter set forth; and

NOW THEREFORE, in consideration of the foregoing premises and in further consideration of the mutual covenants, conditions and agreements herein contained, Owner and Village hereby agree as follows:

SECTION ONE: Amendment of Section 2.2.0

The last sentence of Section 2.2.0 shall hereby be stricken and replaced with the following text:

“The Project shall be completed and the Business in operation on or before January 1, 2011 (the “Completion Date”).”

SECTION TWO: Amendment of Section 3.2.0

The first sentence of Section 3.2.0 shall hereby be stricken and replaced with the following text:

“Subject to the terms, conditions, and restrictions of the Agreement and the Act, the Village shall, upon the opening of the Business, provide up to Seventy Five Thousand Dollars (\$75,000.00) (or such lesser amount as determined by the Village is to pay or repay any Project Redevelopment Costs) to reimburse the Owner for TIF-Funded Improvements (the (“Incentive Amount”).”

SECTION THREE: Amendment of Section 6 of the Agreement.

The presently existing text of Section 6 of the Agreement shall hereby be stricken and replaced with the following text:

“The term of this Agreement (the “Term”) shall be from June 9, 2010, through October 20, 2016.”

SECTION FOUR: Effect of Amendment.

The terms and provisions of this Amendment shall supersede and control over any expressly conflicting terms, conditions or provisions of the Agreement, but all other terms, conditions and provisions of the Agreement (as the same may be amended as of the date hereof) are currently and shall remain in full force and effect, and the same shall not in any way be altered, affected, modified, limited or construed by the terms, conditions and provisions of this Amendment. Any term used and defined in the Agreement and also used or referred to in this Amendment shall have the same meaning in this Amendment as set forth therefor in the Agreement. This Amendment and the Agreement, taken together, set forth all the promises, inducements, agreements, conditions and understandings between Owner and the Village relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are set forth therein. Except as herein otherwise provided, no other or subsequent alteration, amendment, change or addition to the Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced in writing and signed by them.

SECTION FIVE: Indemnification.

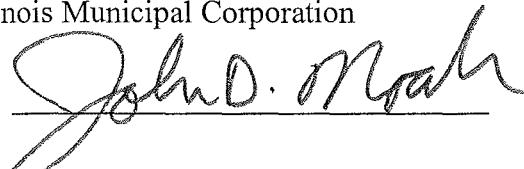
In the event that, as a result of this Amendment or the Agreement, or actions taken as required hereunder, the Village is made a party defendant in any litigation, arbitration or other proceeding other than litigation, arbitration or other proceeding between the Owner and the Village, Owner agrees to defend, indemnify and hold harmless the Village, its president, trustees, officers, and agents thereof, individually and collectively, from any suits and from any claims, demands, setoffs or other actions including, but not limited to judgments arising therefrom. The obligation of the Owner hereunder shall include and extend to payment of reasonable attorneys' fees for the representation of the Village and its said officers and agents in such litigation and shall include expenses, court costs and fees; it being understood that the Village shall have the right to employ all such attorneys to represent the Village and its officers and agents in such litigation. Owner shall have the right to request that the Village appeal to courts of appellate jurisdiction any judgment taken against the Village or its officers or agents in this respect.

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

Village:

VILLAGE OF ROMEOVILLE,
An Illinois Municipal Corporation

By:



Name: John D. Noak

Its: Village President

Dated: 10/20/10

Attest:

By:



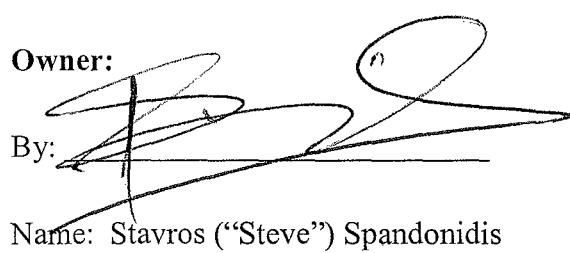
Name: Dawn Caldwell

Its: Deputy Village Clerk

Dated: 10/20/10

Owner:

By:


Name: Stavros ("Steve") Spandonidis

Dated: 10/29/10

Attest:

By:

Name:

Dated:

PIN 12-02-27-200-002-0000

being in the County of Will
State of Illinois

part of the northeast quarter of Section 27 in Township 37 N
Range 10 East of the Third Principal Meridian, described as fol
beginning at the south line of U.S. Highway known as U.S. Route 6
the east line of said Section 27, thence southwesterly along the
right of way line of U.S. Highway known as U.S. Route 66A, 400 fe
outh easterly at right angles to said right of way 240 feet; then
asterly parallel to said south right of way line 175 feet to the
ine of said Section 27, thence North 329 feet, more or less, to
f beginning, in Will County, Illinois.

2-27-200-002

1.82-121196

DC

89MAY-4 PM 1:33
FILED WILL CTY, IL

Agenda Item No. _____

VILLAGE OF ROMEOVILLE
REQUEST FOR VILLAGE BOARD ACTION

Date Prepared: October 15, 2010

Resolution () Ordinance (X) Informational () Motion () Other ()

Description/Title: An Ordinance Authorizing an Amendment to a Redevelopment Agreement

Staff Recommendation: Consider the ordinance

PZC Recommendation: N/A

Required Action: Consider the ordinance

Summary: Steve Spandonidis has requested an amendment to the Redevelopment Agreement adopted this past June in connection with the redevelopment of the former Boomerang's site as the proposed Mongo McMichael's. Under the proposed amendment, an extension of time to open the business from October 1 to December 1 would be granted, the amount of the available incentive would be increased from \$50,000 to \$75,000, and the term of the agreement would be extended from June 9, 2016 to October 20, 2016.

Option Consider the attached ordinance

Prepared by: _____ Dept. Director: _____ Village Manager: S. J.

ORD10-0880
Date: 10/20/10

An Ordinance Authorizing an Amendment to a Redevelopment Agreement

Published in Book and Pamphlet Form
This 22nd day of October, 2010
By the Corporate Authority of the
Village Of Romeoville

Candice Roberts
Deputy Village Clerk