

RESOLUTION NO. 17-21

**A RESOLUTION OF INDUCEMENT TO DEVELOP CERTAIN PROPERTY IN
THE VILLAGE OF DUPO, ILLINOIS BY F&B DEVELOPMENT LLC**

WHEREAS, the Village of Dupo, St. Clair County, Illinois (the "Village") is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois; and,

WHEREAS, the Village is authorized to take certain actions pertaining to development and redevelopment activities within the Village; and,

WHEREAS, the Village desires to assist with the development of the currently undeveloped property located along Falling Springs Road, Dupo, St. Clair County, Illinois, bearing permanent parcel numbers 06-15.0-200-017 and 06-15.0-200-018 (the "Property") (and pictured in Exhibit A attached hereto), for purposes of constructing a new light industrial park to support new office/warehouse facilities in the Village (the "Project"); and,

WHEREAS, the Property has not been subject to growth and development through investment by private enterprise and it is not reasonably anticipated to be developed without public assistance by the Village; and,

WHEREAS, the Village is desirous of having the Property developed and the Project constructed and the Village believes that it is not economically feasible to do so, given the impediments to development which characterize the Village and the area of the Property in question; and,

WHEREAS, it appears that the area can not be developed without the use of tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.1 *et. seq.* Revised Illinois Statutes ("TIF"); and,

WHEREAS, the Village wishes to encourage F&B Development, LLC (the "Developer") to pursue a plan for development of the Property (pictured in Exhibit A) and make such expenditures as are reasonably necessary in that regard with confidence that said expenditures may be allowable redevelopment project costs under the Dupo TIF 1 Redevelopment Plan and Program (the "Plan & Program"), and may be subject to reimbursement if an agreement between the Village and the Developer can be reached; and,

WHEREAS, prior to any agreement being entered into between the Developer and the Village, the Developer will first remedy any storm water concerns of the Village regarding the Project; and,

WHEREAS, the Developer will be expending certain funds for the Project, and it is the intent of the Village to assist the Developer with these expenditures utilizing the Plan & Program to reimburse the Developer a percentage of the Net TIF Revenues generated by the property (less the schools share) for a to be negotiated amount of years, with the total amount reimbursed not to exceed an agreed upon amount, or a total of all Eligible Redevelopment Project Costs, whichever is less.

NOW, THEREFORE, BE IT RESOLVED by the Village Mayor and Village Board of Dupo, Illinois, as follows:

Section 1: The foregoing recitals shall be and are hereby incorporated in this Section 1 as if said recitals were fully set forth herein.

Section 2: The Village Board has examined the proposed area and circumstances, and at this time believes that it is reasonable to believe that certain expenditures and development costs in furtherance of the Project should be allowable redevelopment project costs under the Plan & Program.

Section 3: The Village Board will consider the use of Tax Increment Financing pursuant to State of Illinois statutes for the Property and Project, and may take such actions as the Board deems appropriate and necessary to induce quality development of the Property and Project and, within the Board's sole discretion, enter into an agreement with the Developer regarding the same.

Section 4: All undertakings of the Village set forth herein are specifically contingent upon the ability of the Village to determine, within its discretion, that the Project includes costs that would qualify for Tax Increment Financing pursuant to Illinois statutes, and that an agreement for reimbursement for the same can successfully be negotiated and entered into between the Village and the Developer.

Section 5: This Resolution is not a guarantee that any expenditures or costs will be reimbursed by the Village or any TIF of the Village, but rather is an expression of the intent of the Village at this time. Neither the Developer nor any other party is entitled to rely on this Resolution as a commitment to enter into an agreement or to be reimbursed for any expenditures or costs associated with the Project. The Village reserves the right in its sole discretion to not enter into an agreement with the Developer or not reimburse the Developer for any expenditures or costs associate with the Project, and in such event the Village shall not be subject to any liability or damages of any nature. Neither the Developer nor anyone claiming by or through the Developer shall have any claim against the Village as a result of any decision of the Village to not enter into an agreement or reimburse for any expenditures or costs associated with the Project.

Section 6: If any section, paragraph, clause or provisions of this Resolution shall be held invalid, thereof shall not affect any other provisions of this Resolution.

Section 7: This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this 18th day of December, 2017 by the Village Mayor and the Village Board of Trustees of the Village of Dupu, St. Clair County, Illinois, and deposited and filed in the office of the Village Clerk in said Village on that date.

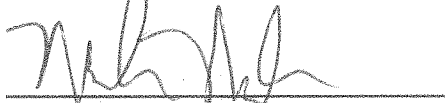
<u>Trustees</u>	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Chris Ragsdale	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Kenner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
James Smith	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Joe Basinski	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ken Phillips	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kerry Foster	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

APPROVED AND PASSED by the Mayor of the Village of Dupo, Illinois this ____ day of December, 2017.



Jerry Wilson, Mayor
Village of Dupo, Illinois

ATTEST:



Mark Nadler, Village Clerk

(SEAL)



SUBWAY

F & B DEVELOPMENT LLC

F & B DEVELOPMENT LLC

3

255

EXHIBIT

A

tabbies

SB 3 TO SB 255

SB 255 TO NB 3

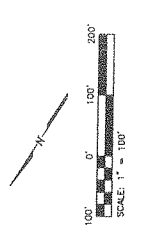
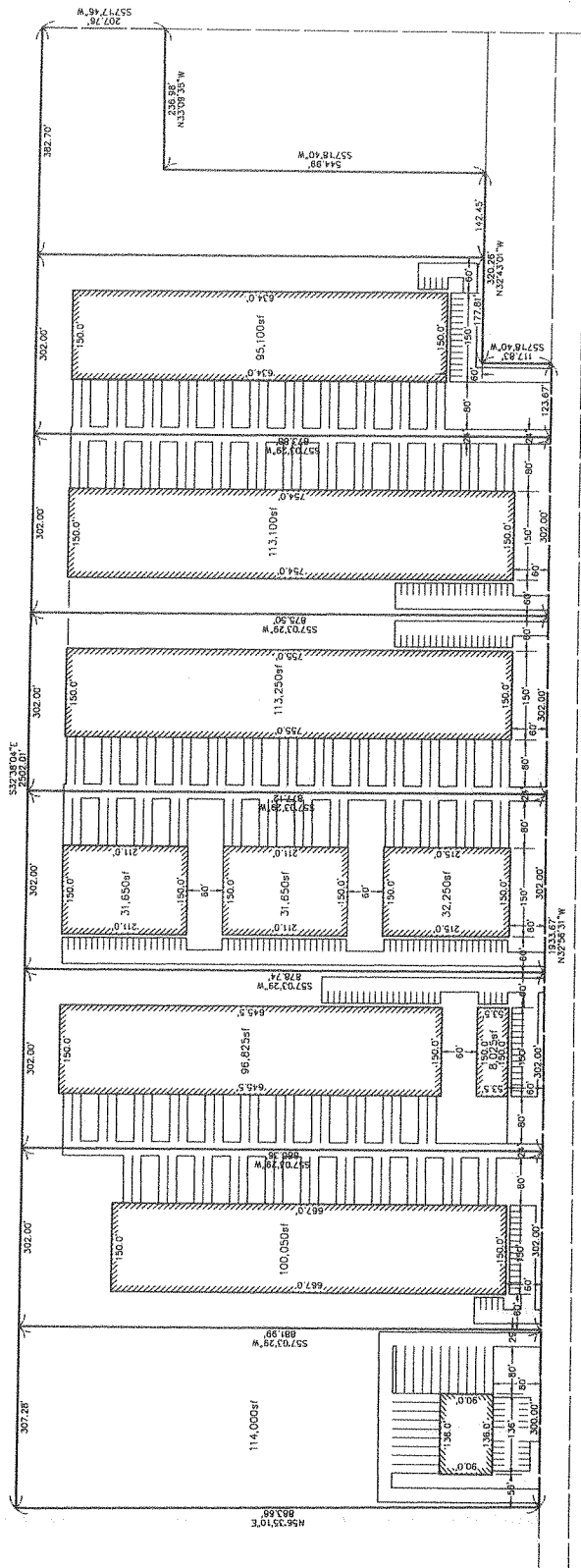
INDUSTRIAL DR

MALVERN STREET

ALVIN DR

FALLING SPRINGS DR

0.0325 0.065 0.13 0.195 0.26 Miles



PREPARED FOR JOE KOPPELIS	
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PROJECT NO. 60274-202	DATE SEPT. 25, 2017