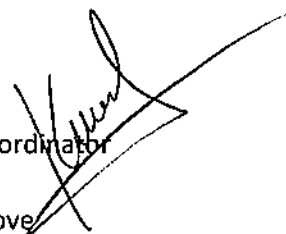


DATE: February 15, 2023  
TO: Zone Board of Appeals  
Plan Commission  
Finance Committee  
Economic Development Committee  
FROM: Chief Welsh, Economic Development Coordinator  
SUBJECT: Development at Joe Orr and Cottage Grove



Attached to this memo is the complete packet of information for the various Commissions, Boards and Committees for consideration.

Grasshopper Transportation Inc. is under contract to purchase the land on the NE corner of the intersection. This property is currently utilized for agricultural uses and is not in the corporate limits of the Village of Glenwood. The proposal does not include the house that is in the center of the parcel on the Cottage Grove frontage.

The Zone Board focus would be on the rezoning of the parcel once it becomes a part of the Village of Glenwood. It currently has agricultural zoning in Cook County and the recommendation is to zone it for "M" Manufacturing District to allow for the intended purpose.

The Plan Commission focus would be considering a Plat of Subdivision for the new parcel so that we can move forward on the initiation of a TIF District and to accommodate the phasing of the project.

The Finance Committee will look at the financial impacts and incentives for the project while considering the financial viability of the petitioner.

The Economic Development Committee is tasked with reviewing the redevelopment packet and assuring that it is the "right fit" for Glenwood.

If you have any questions, or need any further information or clarification, please reach out to me.

**VILLAGE OF GLENWOOD REQUEST FOR INCENTIVE SUPPORT**

**DATE:** \_\_\_\_\_ **Representative submitting request:** MZW LLC (Rose Dev. Corp., 5871 W. Ogden, Lyons, IL)

**Business Classification:** Start Up (include business plan: \_\_\_\_\_  
 Established or current village business owner: This proposal is for an existing transit firm, Grasshopper Trans, Inc., see Website: <https://www.grasshoppertrans.net>  
 (include performance date & financial statements):

**Name of business requesting support:** GRASSHOPPER TRANS, INC.

**Amount of incentive being requested:** 50% of Real Estate Tax Increment; \$.01 Retail Sales Tax - Total Request \$267,000 +/-

**The purpose of this analysis is to determine if the village should offer incentives to** GRASSHOPPER TRANS, INC.

**Business description overview:** GRASSHOPPER TRANS, INC. is a family-owned licensed Illinois transport company, providing a full range of shipping services to the logistics industry. The company has been in business for over 15 years with its offices presently at 2605 S. Indiana Avenue, in Chicago. GTI hires and trains drivers and mechanics, arranges loads for national shipping and delivery. It presently operates 155 trucks (expanding) with 176 drivers and 28 maintenance and administrative employees. At the Glenwood site, it will offer full service maintenance and repair, new and used truck sales, shipping and receiving, and truck parking.

Provide an outline of how the support will be used by GRASSHOPPER TRANS, INC. The requested support revenue will be used only Eligible Expenditures under the II. Tax Increment Regulations, including design, testing, engineering, site work and interest expenses.  
 No funding assistance is proposed for construction of the building improvement.

In the space below explain the benefit to the village for providing financial support to GRASSHOPPER TRANS, INC.  
 In the long term the project will provide employment for a large number of on-site mechanics and administrators, as well as local and over-the-road drivers. The village will receive one-half of the Real Estate Tax revenue, as well as all sales tax revenue in excess of 1%.  
 This is Phase 1. The 2nd Phase, which is planned for the near future, should double these benefits to the village.

Estimated contributions to the local economy	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Jobs Incl. Drivers & Local Technicians	200	225	250	250	250	
Tax revenue Est. Sales Tax Revenue (total 4%)	\$660,000	\$700,000	\$740,000	\$770,000	\$800,000	\$ -
Property taxes revenue (Increment over Exist)	\$ 80,000	\$164,000	\$164,000	\$164,000	\$164,000	\$ -
<b>Projected B2B generated revenue:</b>						
Food/Recreation						\$ -
Gas						\$ -
Utilities						\$ -
<b>Total Est. Village Revenue in Stabilized (3rd) Year</b>			\$ 904,000			\$ -
<b>Village Investment</b>	\$ -	\$ -	\$ 267,000	\$ -	\$ -	\$ -

— Stabilized Year

The following is a brief overview of the business analyzed in this document:

**RECOMMENDATION:**

Incentive support should be considered: \_\_\_\_\_ Incentive support should not be considered: \_\_\_\_\_

**Grasshopper Trans Tax Projection**  
**Joe Orr/Cottage Grove Truck Service Center**

	<u>TIF Analysis</u>	<u>Projection</u>
<b><u>Phase 1</u></b>		
<b><u>Real Estate Tax Projection</u></b>		
<u>Class 8 Designation; Glwd. Rate</u>	See Analysis Below)	<u>Tot. RE Tax</u>
Total Ann. R.E. Tax From Project		\$165,135
Less Exist R.E.Tax		<u>\$935</u>
<b>TOTAL Real Estate Tax Increment</b>		<b>\$164,200</b>
<b>50% TIF Rebate to Project</b>		<b>\$82,100</b>
<b><u>Retail Sales Tax Projection (Stab. Yr.)</u></b>		
Truck Repair/Maint. Center		
Taxable Sales: Parts, Fluids, Tires, Etc.	\$2,500,000	
- Sales Tax Share to Project	\$.01/\$1.00	\$25,000
Used Truck/Trailer Sales (Ave. Annual)	\$6,000,000	
- Sales Tax	\$.01/\$1.00	\$60,000
New Truck/Trailer Sales (Ave. Annual)	\$10,000,000	
- Sales Tax	\$.01/\$1.00	<u>\$100,000</u>
<b>TOTAL Retail Sales Tax Avail for incentive</b>		<b>\$185,000</b>
<b>TOTAL ANN. TAX INCREMENT TO PROJECT</b>		<b>\$267,100</b>
<b><u>Calculation of Project Real Estate Tax</u></b>		
Land Value		\$200,000
Building	17,750 sf	\$100 \$1,775,000
Parking and site improvements	12 ac.	\$90,000 \$1,080,000
Flood Plain	N.A.	<u>\$0</u>
<b>Total</b>		<b>\$3,055,000</b>
Class 8 assessment 10%		\$305,500
Cook County multiplier 2.73		\$834,015
Glenwood R.E. Tax Rate - 19.8%		\$165,135
<b>Total Ann. Real Estate Tax Est. Prom Project</b>		<b>\$165,135</b>

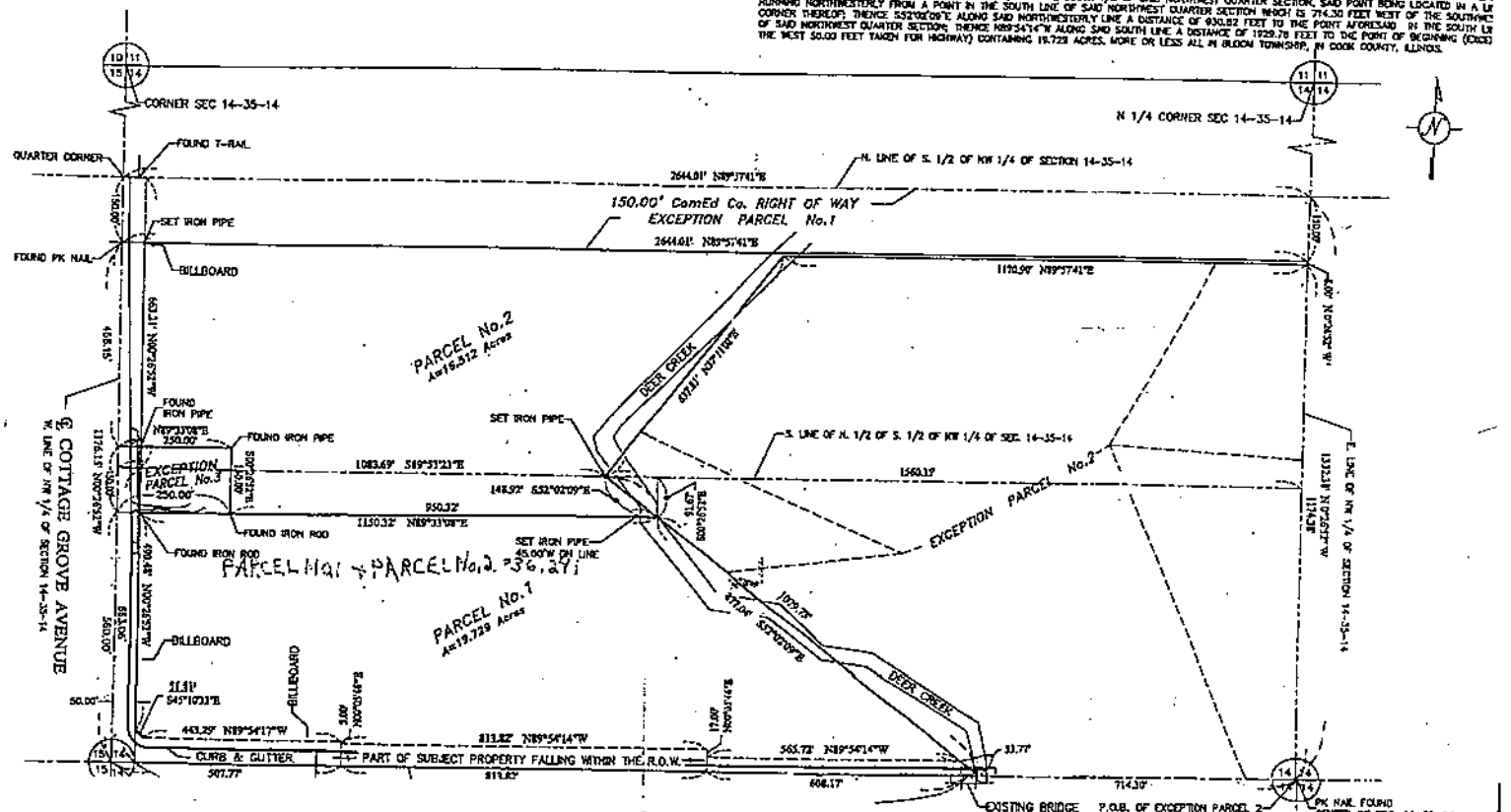
A.M. CABRERA & ASSOCIATES, P.C.  
**PLAT OF SURVEY**

SECTION 1:  
 PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST 1/4 SECTION, THENCE NORTH 89°33'07"E A DISTANCE OF 1200.32 FEET TO A POINT WHICH IS 01.87 FEET, MORE OR LESS, SOUTH OF THE SOUTH LINE OF THE NORTH 1/2 OF SAID NORTHWEST QUARTER SECTION, SAID POINT BEING LOCATED IN A LINE WHICH THEREIN THENCE S30°02'07"E ALONG SAID NORTHWESTERLY LINE A DISTANCE OF 830.82 FEET TO THE POINT AFORESAID. IN THE SOUTH LINE AND NORTHWEST QUARTER SECTION, THENCE NORTH 54°17'41"W ALONG SAID SOUTH LINE A DISTANCE OF 1828.78 FEET TO THE POINT OF BEGINNING (EXCEPT THE WEST 50.00 FEET TAKEN FOR HIGHWAY) CONTAINING 18,729 ACRES, MORE OR LESS ALL IN BLOOM TOWNSHIP, IN COOK COUNTY, ILLINOIS.

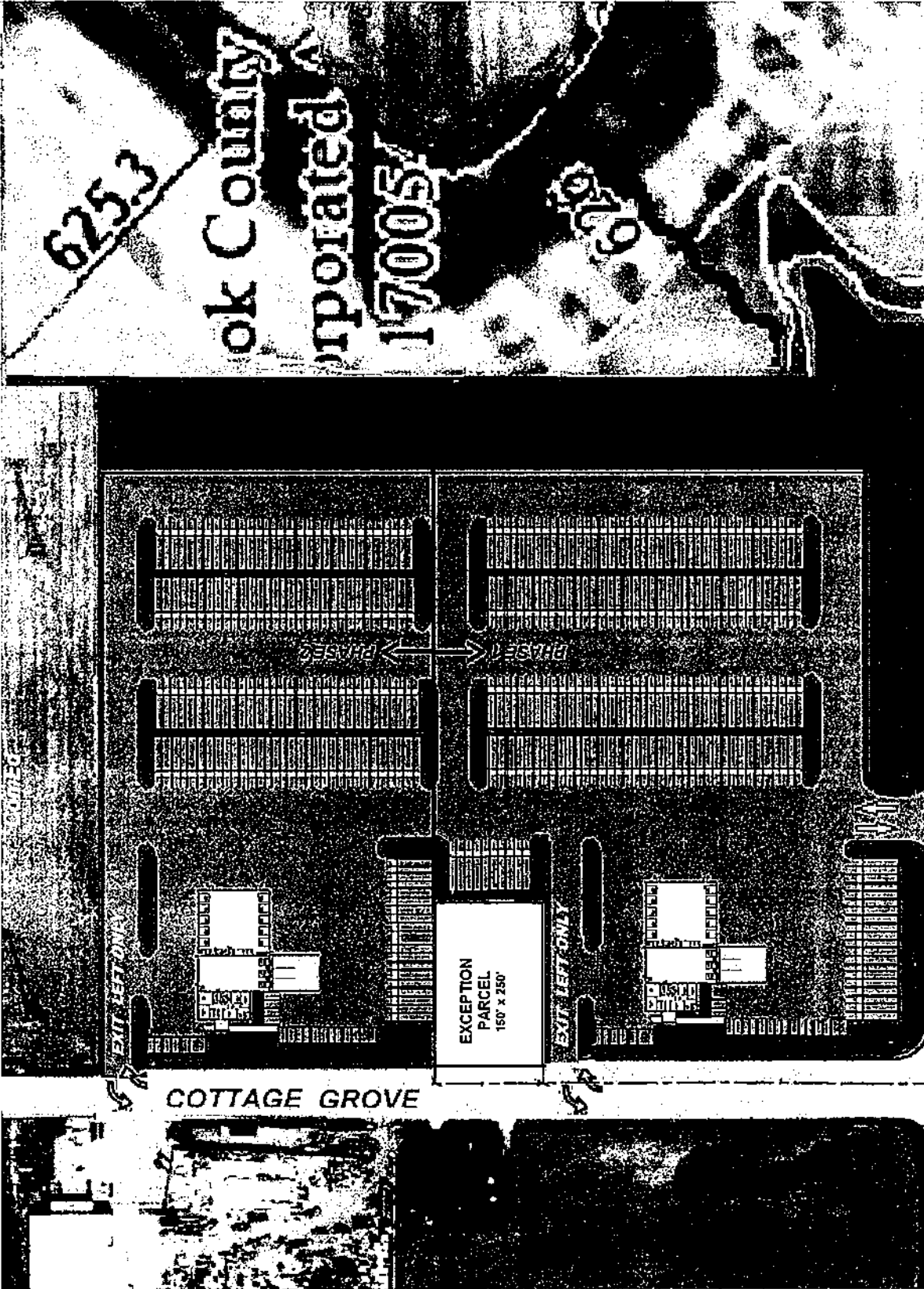
PARCEL 2:  
 THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID SOUTH 1/2 OF THE NORTH 1/2 OF SAID NORTHWEST 1/4 SECTION) AND ALSO EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST 1/4 SECTION, THENCE NORTH 89°33'07"E A DISTANCE OF 1200.32 FEET TO A POINT WHICH IS 01.87 FEET, MORE OR LESS, SOUTH OF THE SOUTH LINE OF THE NORTH 1/2 OF SAID NORTHWEST QUARTER SECTION, SAID POINT BEING LOCATED IN A LINE WHICH THEREIN THENCE S30°02'07"E ALONG SAID NORTHWESTERLY LINE A DISTANCE OF 830.82 FEET TO THE POINT AFORESAID. IN THE SOUTH LINE AND NORTHWEST QUARTER SECTION, THENCE NORTH 54°17'41"W ALONG SAID SOUTH LINE A DISTANCE OF 1828.78 FEET TO THE POINT OF BEGINNING (EXCEPT THE WEST 50.00 FEET TAKEN FOR HIGHWAY), ALL IN BLOOM TOWNSHIP, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING THEREFROM THE FOLLOWING:  
 BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE NORTH ON THE WEST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 580.00 FEET TO THE POINT OF BEGINNING, THENCE EAST ON A LINE AT A RIGHT ANGLE, A DISTANCE OF 250.00 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 580.00 FEET TO THE POINT OF BEGINNING, THENCE SOUTH ON SAID WEST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING, (EXCEPT THE WEST 50.00 FEET TAKEN FOR HIGHWAY), ALL IN BLOOM TOWNSHIP, IN COOK COUNTY, ILLINOIS.

AND THE FOLLOWING BEING EXCEPTED:  
 A PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST 1/4 SECTION, THENCE NORTH 89°33'07"E ALONG THE WEST LINE OF SAID NORTHWEST 1/4 SECTION A DISTANCE OF 580.00 FEET TO A POINT, THENCE NORTH 89°33'07"E A DISTANCE OF 1200.32 FEET TO A POINT WHICH IS 01.87 FEET, MORE OR LESS, SOUTH OF THE SOUTH LINE OF THE NORTH 1/2 OF SAID NORTHWEST QUARTER SECTION, SAID POINT BEING LOCATED IN A LINE WHICH THEREIN THENCE S30°02'07"E ALONG SAID NORTHWESTERLY LINE A DISTANCE OF 830.82 FEET TO THE POINT AFORESAID. IN THE SOUTH LINE AND NORTHWEST QUARTER SECTION, THENCE NORTH 54°17'41"W ALONG SAID SOUTH LINE A DISTANCE OF 1828.78 FEET TO THE POINT OF BEGINNING (EXCEPT THE WEST 50.00 FEET TAKEN FOR HIGHWAY) CONTAINING 18,729 ACRES, MORE OR LESS ALL IN BLOOM TOWNSHIP, IN COOK COUNTY, ILLINOIS.



STATE OF ILLINOIS ) SS.  
 COUNTY OF COOK )  
 WE, A.M. CABRERA & ASSOCIATES, P.C., DO HEREBY CERTIFY THAT WE HAVE SURVEYED THE ABOVE DESCRIBED PROPERTY AND TO THE BEST OF OUR KNOWLEDGE, INFORMATION AND BELIEF, THE PLAT HEREIN DRAWN IS A REPRESENTATION OF OUR SURVEY.  
 A.M. CABRERA & ASSOCIATES, P.C.  
 ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 2819  
 4310 N. WOODSTOCK STREET CHICAGO, ILLINOIS 60641  
 TEL. NO. (773) 362-3670 FAX NO. (773) 362-3694



**SITE PLAN**

**GLENWOOD TRUCKING AND MAINTENANCE CENTER**

**PHASE 1**

- OFFICE & MAINTENANCE BUILDING : 17,744 SF; 26 PARKING SPACES
- 178 TRUCK PARKING SPACES

**PHASE 2**

- OFFICE & MAINTENANCE BUILDING : 17,744 SF; 24 PARKING SPACES
- 148 TRUCK PARKING SPACES





**MZWL**  
**Architects**  
**By**  
**Design, PC**  
 100 Cedar Avenue  
 Charlotte, NC 28203  
 TEL: 704.333.3333  
 FAX: 704.333.3333  
 www.mzwllc.com

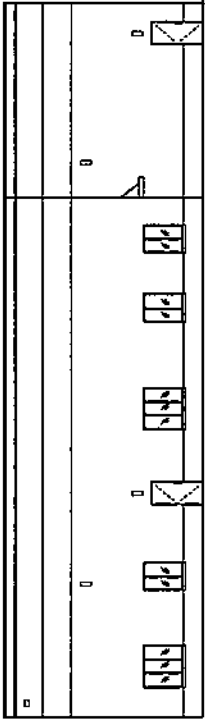
**MZWL LLC**  
 A Non-Ordinary Firm  
 ARCHITECTURAL FIRM  
 100 Cedar Avenue, S.W. Dr. Road  
 Charlotte, NC

DATE	02-11-10
BY	02-11-10
PROJECT	025
DESCRIPTION	

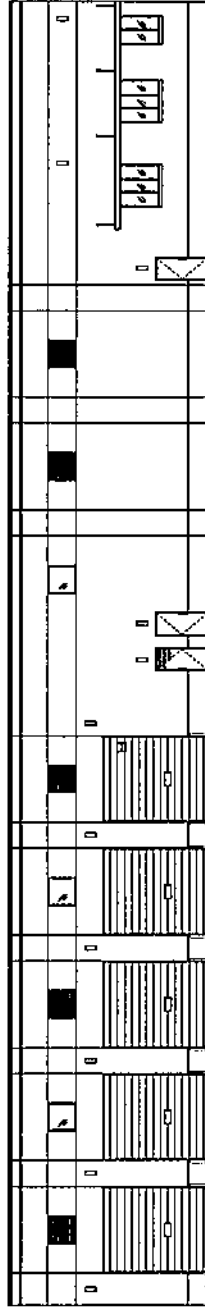
NO.	DATE	DESCRIPTION

NO.	DATE	DESCRIPTION

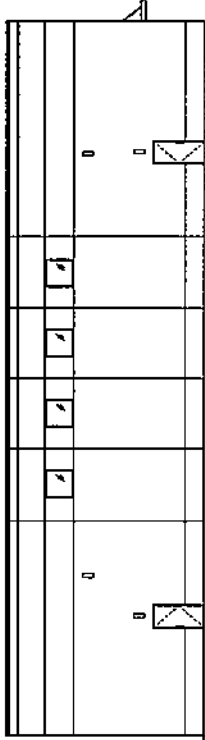
SUBJECT:  
**A-2**  
 ARCHITECT:  
 MZWL LLC  
 CONTRACT NO.:  
 MZWL-025-10



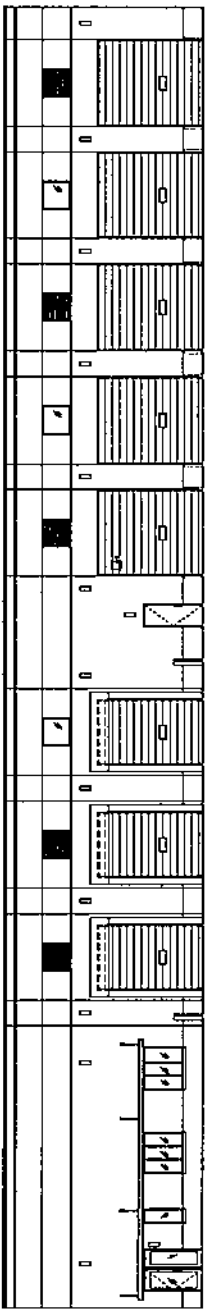
**East Elevation**  
 Scale: 1/8"=1'-0"



**South Elevation**  
 Scale: 1/8"=1'-0"



**East Elevation**  
 Scale: 1/8"=1'-0"



**North Elevation**  
 Scale: 1/8"=1'-0"

**NOTICE OF PUBLIC HEARING  
GLENWOOD PLAN COMMISSION**

PUBLIC NOTICE is hereby given that the Village of Glenwood's Plan Commission shall hold a public hearing at the Glenwood Village Hall, One Asselborn Way, Glenwood, IL. 60425 on February 27, 2023 at 6:00 P.M. to consider a proposed Plat of Subdivision for the Subject Property known by PIN# 32-14-101-006-0000 and generally located at the northeast corner of Joe Orr Road and Cottage Grove in unincorporated Bloom Township to be recorded upon the Subject Property's annexation to the Village of Glenwood. The common address of the Subject Property as shown within the records of the Cook County Assessor and Treasurer is 1421 Joe Orr Road, Chicago Heights, IL. 60411.

Objections and comments, if any, to the proposed Plat of Subdivision for the Subject Property may be made in writing and filed with the Village Clerk of the Village of Glenwood before the hearing or may be made verbally at the hearing. All interested parties are encouraged to attend and shall be allowed to present any comments or testimony to the Plan Commission.

Dated: February 3, 2023.  
Sandra Washington, Village Clerk  
Village of Glenwood

**NOTICE OF PUBLIC HEARING  
GLENWOOD ZONING BOARD OF APPEALS**

PUBLIC NOTICE is hereby given that the Village of Glenwood's Zoning Board of Appeals shall hold a public hearing at the Glenwood Village Hall, One Asselborn Way, Glenwood, IL. 60425 on February 27, 2023 at 6:00 P.M. in order to consider the rezoning of the Subject Property known by PIN# 32-14-101-006-0000 and generally located at the northeast corner of Joe Orr Road and Cottage Grove in unincorporated Bloom Township to the "M" Manufacturing Zoning District upon its annexation to the Village of Glenwood. The common address of the Subject Property as shown within the records of the Cook County Assessor and Treasurer is 1421 Joe Orr Road, Chicago Heights, IL. 60411.

Objections and comments, if any, to the proposed rezoning of the Subject Property upon its annexation to the Village of Glenwood may be made in writing and filed with the Village Clerk of the Village of Glenwood before the hearing or may be made verbally at the hearing. All interested parties are encouraged to attend and shall be allowed to present any comments or testimony as desired to the Plan Commission.

Dated: February 3, 2023.  
Sandra Washington, Village Clerk  
Village of Glenwood

---

**REDEVELOPMENT AGREEMENT**

**Between**

**VILLAGE OF GLENWOOD, COOK COUNTY, ILLINOIS**

**And**

---

**Dated as of \_\_\_\_\_**

---

## REDEVELOPMENT AGREEMENT

This redevelopment agreement (the "Agreement") is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_ by and between the **VILLAGE OF GLENWOOD**, an Illinois home rule municipality (the "Village") and \_\_\_\_\_, an Illinois limited liability company with its principal office located at \_\_\_\_\_ (the "Developer"). (The Village and Developer are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

### RECITALS

A. The Village has, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the "Act") the authority to approve redevelopment plans and projects for areas within its jurisdiction designated by the Village as blighted or conservation areas pursuant to the Act.

B. The Developer is the contract purchaser of the property that is legally described in Exhibit A and shall hereinafter jointly be referred to as the "Subject Property")

C. The Developer desires to purchase the Subject Property and annex it into the Village of Glenwood pursuant to the terms of the Annexation Agreement attached hereto as Exhibit B and construct a trucking terminal with offices, a truck repair facility and hard surface parking area for trucks, truck trailers and other vehicles on the Subject Property in substantial conformance with the concept plans attached as Exhibit C.

D. The Village desires to establish a new Tax Increment Financing Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* in order to support and incentivize the development of the Subject Property pursuant to the terms as set forth in this Redevelopment Agreement.

E. The corporate authorities of the Village, after due and careful consideration, have concluded that the redevelopment of the Subject Property will further the growth of the Village, facilitate the redevelopment of the Subject Property, improve the environment of the Village, increase the assessed valuation of real estate situated within the Village; increase the economic activity within the Village; provide jobs to residents of the Village; and otherwise be in the best interests of the Village by furthering health, safety, morals and welfare of its residents and taxpayers.

F. No shareholder, officer, director, manager, member or employee of Developer is an elected official, officer or employee of the Village.

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

**ARTICLE I**  
**RECITALS PART OF AGREEMENT**

1.1 **Incorporation of Recitals.** The recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article I.

**ARTICLE II**  
**MUTUAL ASSISTANCE**

2.1 **Cooperation.** The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent. Further, the Village agrees that it will not revoke or amend any future ordinances establishing a Tax Increment Financing Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et.seq.* that includes the Subject Property without the prior written consent of the Developer.

**ARTICLE III**  
**THE REDEVELOPMENT PROJECT**

3.1 **Redevelopment Project.** The "Redevelopment Project" shall be defined as the Developer's acquisition of the ownership of the Subject Property, its annexation to the Village of Glenwood pursuant to the Annexation Agreement attached as Exhibit B and its development in substantial conformance to the plans attached as Exhibit C which shall include an approximately 17,774 square foot trucking office and maintenance center with approximately 26 parking spaces and up to 433 truck parking spaces. The parking surfaces shall be asphalt.. All buildings shall be served by Village sanitary sewer along with electric and natural gas utility service.

**ARTICLE IV**  
**CONTINGENCIES**

4.1 **Agreement Contingencies.** This Redevelopment Agreement shall be contingent upon the completion of each and every one of following:

- A. **Annexation Agreement.** The approval and execution of an Annexation Agreement in the form attached s Exhibit B with such other revisions and changes as may be mutually agreed upon by both the Village and the Developer.

- B. Zoning Board of Appeals.** The holding of a properly noticed public hearing by the Village of Glenwood's Zoning Board of Appeals and their recommendation that the Village's Board of Trustees approve zoning for the Subject Property as set forth in the Annexation Agreement executed by both the Village and the Developer after the Subject Properties annexation into the Village of Glenwood.
- C. TIF Report.** The receipt of a report from an independent consultant hired by the Village which concludes that the Subject Property meets the eligibility requirements for the creation of a Tax Increment Financing Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* The TIF eligibility report may be contingent upon the recording of a plat subdividing the Subject Property and the annexation of the Subject Property into the Village of Glenwood.
- D. Developer's acquisition of the Subject Property.** The Developer's closing upon and taking ownership and possession of the Subject Property.
- E. Plat of Subdivision.** The Developer's recording of a Plat of Subdivision for the Subject Property after a Public Hearing before the Village's Plan Commission and the Village Board of Trustees approval of the Plat of Subdivision. Because the Subject Property has been farmed, the recording of a Plat Subdividing the Subject Property is necessary for the Subject Property to meet the eligibility requirements for the establishment of Tax Increment Financing Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*
- F. Annexation.** Annexation of the Subject Property into the Village of Glenwood pursuant to the Annexation Agreement approved and executed by the Village and the Developer which requires: (1) the Developer's submission of a true and correct Petition requesting voluntary annexation to the Village pursuant to 65 ILCS 5/7-1-8; (2) the Developer's preparation of a Plat of Annexation for recording with the Cook County Recorder's Office; (3) the Village's passage of an Ordinance approving annexation of the Subject Property following the giving of any notices that may be required by law, if any; (4) the recording of the Annexation Ordinance and Plat of Annexation with the Cook County recorder's Office and the Village's passage of an Ordinance zoning the Subject Property as agreed to by the Developer and the Village in the previously executed and approved Annexation Agreement. The annexation of the Subject Property into the Village is a necessary prerequisite to the Village's ability to establish a Tax Increment Financing Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*
- G. TIF creation process scheduling.** The Village shall provide the Developer with a schedule identifying the dates and times for the completion of all actions, notices and hearings that are required for the establishment of a Tax Increment Financing District for the Subject Property under the Act which shall include: (1) the establishment of an interested parties registry; (2) the dates for sending out all notices required under the Act; (3) the notification of and the setting of a Joint Review Board hearing on the establishment of a new Tax Increment Financing Redevelopment Project Area for the

Subject Property; and (4) notices and newspaper publications necessary for the conduct of a public hearing before the Village's Board of Trustees on the establishment of a new Tax Increment Financing Redevelopment Project Area for the Subject Property. The Village and the Developer shall coordinate the completion of all the contingencies as set forth in this paragraph so that they can all be timely completed so as not unduly delay the creation of a Tax Increment Redevelopment Project Area for the Subject Property.

**H. Approval of a Tax Increment Redevelopment Project Area.** The Village's approval of the Ordinances to establish a Tax Increment Redevelopment Project Area pursuant to the Act for the Subject Property.

Neither party to this Redevelopment Agreement shall be obligated to the other to complete any of the contingencies set forth in this Article IV including any or all of the contingencies set forth in Section 4.1(A) through (H). At all times, both the Developer and the Village shall have the full authority and discretion to act in their own best interests to decide whether to pursue or approve any of the contingency items set forth in this Article. Under no circumstances shall the Developer or the Village be liable to the other if any one of the contingencies set forth in this Article are not completed. The Developer and the Village shall each be responsible for their own costs incurred in the pursuit of the completion of any of the above contingencies and shall not make any claim against the other for any costs they have incurred if any of the contingencies set forth in this Article IV cannot be met for any reason. In the event, all the contingencies set forth in this Article are not met by \_\_\_\_\_, any party may upon 30 days written notice to the other declare this Redevelopment Agreement null and void.

## ARTICLE V CONSTRUCTION APPROVALS

**5.1 Plan Approval.** The Developer shall submit to the Village a complete permit application, with all required documentation including engineering, development and other required plans (the "Plans") for the Redevelopment Project to be constructed by the Developer. The Village shall review said application in accordance with all applicable ordinances, codes and regulations, and shall approve the application and Plans or provide a written description of the reasons that the application and/or the Plans have not been approved.

**5.2 Construction Approval.** Prior to commencing any work on the Redevelopment Project, the Developer shall obtain or cause its contractors to obtain all requisite governmental permits and approvals for such work and at such times as are required in accordance with Village ordinances and codes as well as the requirements of any governmental body or agency having any having jurisdiction of any aspect of the Redevelopment Property including the Metropolitan Water Reclamation District. Until such requirements have been satisfied, the Developer or other entity shall have no right to proceed with site preparation or construction, and shall not be entitled to apply for or receive any occupancy permits.

**ARTICLE VI**  
**CONSTRUCTION OF THE REDEVELOPMENT PROJECT**

**6.1 The Redevelopment Project.** In order to further the development of the Subject Property, the Developer shall complete the Redevelopment Project in substantial conformance with the plans as described in Exhibit C and Section 3.1. The Parties agree that in furtherance of the objectives of the Redevelopment Project, the Subject Property shall be developed substantially in accordance with the objectives of the Redevelopment Project as it may be modified or revised from time to time as mutually agreed to by the Parties and as required by law.

**6.2 Construction of Redevelopment Project.** The Developer shall commence construction of the Redevelopment Project no later than promptly after approval by the Village of Developer's Plans and any required MWRD approvals. The Developer agrees to cause construction of the Redevelopment Project to proceed in a timely manner and substantially in accordance with the objectives of the Redevelopment Project as it may be modified or revised from time to time. The Developer shall undertake or cause to be undertaken the Redevelopment Project in accordance with the Plans to be filed with, and approved by, the Village, and any other appropriate governmental or regulatory agency. The Developer shall expeditiously construct or cause to be constructed the Redevelopment Project in a good and workmanlike manner in accordance with all applicable federal, state and local laws, ordinances and regulations. The Developer shall not cause or permit any material deviation from Village approved engineering and construction plans and specifications without the Village's prior consent.

**6.3 Indemnification.** The Developer covenants and agrees to pay, at its expense, any and all claims, damages, demands, expenses, liabilities and losses resulting from the construction and development activities of the Developer, its agents, contractors and subcontractors with respect to the Redevelopment Project and to indemnify and save the Village and its officers, agents, employees, engineers and attorneys (the "Indemnitees") harmless of, from and against such claims, damages, demands, expenses, liabilities and losses. The Developer shall provide satisfactory proof of insurance covering such indemnity of the Village or, if it is self-insured, proof of adequate security for such indemnity.

**6.4 No Liens.** No mechanics' or other liens shall be established against the Redevelopment Project, the Subject Property, or any Village funds in connection with the Redevelopment Project for labor or materials furnished in connection with any acquisition, demolition, site preparation, construction, additions, modifications, improvements, repairs, renewals or replacements so made; provided, however, that the Developer shall not be in default hereunder if mechanics' or other liens are filed or established and the Developer contests in good faith said mechanics' liens. In such event the mechanics' or other liens may remain undischarged and unsatisfied during the period of such contest and any appeal therefrom, Developer shall not be in violation of this Section if the Developer posts a bond or a letter of credit in an amount sufficient to cover any liens, and the Developer sends written notice to the Village advising of the type and amount of the security posted for such liens. In no event, however, shall the Developer allow the

foreclosure of any mechanics' or other liens. The Developer shall pay in full any and all liens for which it is found liable.

**6.5 Agreement to Pay Taxes.** The Developer agrees that it shall pay, or cause to be paid, all real estate tax bills for the Subject Property promptly on or before the due date of such tax bills.

**6.6 Completion of Redevelopment Project.** The Developer agrees to pay any and all costs and expenses necessary for the timely and lien free completion of the Redevelopment Project, even if said costs and expenses exceed the project budget or any amendments thereto, and to indemnify and hold the Village and its officers, elected and appointed, employees, agents and attorneys harmless from and against any and all loss, damage, cost, expense, injury or liability the Village may suffer or incur in connection with the failure of the Developer to complete the Redevelopment Project, and to pay all reasonable attorneys' fees, costs and expenses the Village incurs in enforcing the obligations of the Developer under this Redevelopment Agreement, except to the extent that such claim arises from the Village's negligence, willful misconduct or failure to comply with the terms of this Agreement. The Redevelopment Project shall be completed in all respects by \_\_\_\_\_, subject to force majeure.

**6.7 Village's Right to Monitor and Inspect Redevelopment Project Site.**

In addition to any other rights specified in this Agreement with regard to the construction and maintenance of the Redevelopment Project, the Village shall have the right but not the obligation to inspect the Subject Property for the purpose of monitoring the progress of the Redevelopment Project. During such inspections, which may be made with reasonable advance notice and during normal business hours, Village representatives shall be allowed access to the site as necessary for the Village to determine whether the Redevelopment Project is proceeding in a timely manner and in compliance with all applicable laws, codes, ordinances, plans and regulations, subject to limitations required by safety considerations. The rights set forth herein and the Village's exercise of said rights shall not be construed to relieve the Developer of its separate and independent obligations under this Agreement and under applicable Village codes, regulations and ordinances or as a waiver of any further rights of the Village regarding the construction and maintenance of the Redevelopment Project, including the right to require code compliance and issue stop work orders or violation notices.

**ARTICLE VII  
REIMBURSEMENT OF  
REDEVELOPMENT PROJECT COSTS**

**7.1 Definitions.**

(a) For purposes of this Agreement, "Redevelopment Project Costs" shall mean and include all costs defined as follows:

1. Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services as allowed by 65 ILCS 5/11-74.4-3(q)(1).
2. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land as allowed by 65 ILCS 5/11-74.4-3(q)(2).
3. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter as allowed by 65 ILCS 5/11-74.4-3(q)(6).

The Developer recognizes that by statute, 65 ILCS 5/11-74.4-3(q)(12), the cost of the construction of new privately owned buildings shall not be an eligible redevelopment project cost.

“Eligible Redevelopment Project Costs” are “Redevelopment Project Costs” that have received a Certificate of Eligibility pursuant to Section 7.5.

**7.2 Payment limited to received tax increment revenue; waiver of assessment appeals to PTAB/Circuit Court.**

**(a) THE PARTIES AGREE AND UNDERSTAND THAT THE VILLAGE’S PAYMENT OBLIGATIONS UNDER THIS AGREEMENT SHALL NOT BE A GENERAL OBLIGATION OF THE VILLAGE BUT ONLY LIMITED OBLIGATIONS PAYABLE SOLELY FROM THE TAX INCREMENT REVENUE ACTUALLY RECEIVED BY THE VILLAGE: (1) FROM THE ESTABLISHED TAX INCREMENT REDEVELOPMENT PROJECT AREA FOR PIN 32-14-101-006-0000.**

(b) Developer recognizes that the tax increment revenue actually received by the Village in a given calendar year will be reduced by property tax refunds received by the Developer in the same calendar year from prior years’ tax appeals pertaining to any portion of the Subject Property, if any. **ACCORDINGLY, THE DEVELOPER AGREES THAT IT WILL WAIVE ANY RIGHT TO CHALLENGE, AND NOT IN ANY MANNER CHALLENGE, THE ASSESSED VALUE OF THE SUBJECT PROPERTY OR ANY PORTION THEREOF AS DETERMINED BY THE COOK COUNTY BOARD OF REVIEW FOR ANY TAX ASSESSMENT YEAR UNTIL THE EXPIRATION OF THE REDEVELOPMENT PROJECT AREA IN WHICH THE PROPERTY IS LOCATED. THIS WAIVER INCLUDES ANY RIGHT TO APPEAL OR CHALLENGE THE DETERMINATION OF**

**THE ASSESSED VALUE OF ANY PORTION OF THE SUBJECT PROPERTY AS DETERMINED BY THE COOK COUNTY BOARD OF REVIEW INCLUDING BUT NOT LIMITED TO ANY EXISTING OR FUTURE RIGHT THE DEVELOPER MIGHT OTHERWISE HAVE TO: (1) FILE ANY COMPLAINT OR PROCEEDING BEFORE THE ILLINOIS PROPERTY TAX APPEAL BOARD; OR (2) FILE ANY COMPLAINT OR PROCEEDING IN THE CIRCUIT COURT CHALLENGING THE ASSESSED VALUE OF ANY PORTION OF THE SUBJECT PROPERTY; OR (3) PURSUE ANY OTHER METHOD OR PROCEEDING THAT MAY BE AVAILABLE TO IT TO CHALLENGE THE ASSESSED VALUE OF THE SUBJECT PROPERTY AS DETERMINED BY THE COOK COUNTY BOARD OF REVIEW.**

**7.3 Restriction on assessment appeals to the Cook County Assessor or Board of Review.**

Beginning with tax assessment year 2025 (for tax bills payable in 2026) and for each year thereafter, the Developer, and any successor in interest to the Developer, agrees to waive any right it may have to file an appeal of the assessed value of any portion of the Subject Property with either the Cook County Assessor or the Cook County Board of Review. This waiver, however, shall not apply to tax assessment year 2025 or to any subsequent tax assessment year if any one of the following conditions are met:

1. The assessment appeal is based upon a claimed reduction in the assessed value as a result of the destruction of any portion of a structure located upon any portion of the Subject Property;
2. The assessment appeal is based upon a claimed reduction in the assessed value as a result of the impact of an act of God such as a flood, tornado etc. or the discovery of an environmental hazard on the any portion of the Subject Property;
3. The assessment appeal is based upon a claimed reduction in the assessed value as a result of a governmental declaration of emergency or governmental order, related to an emergency including, but not limited to a health emergency or a pandemic which substantially impacts the ability to conduct operations on the Subject Property;
4. The assessment appeal is based upon a claimed reduction in the assessed value as a result of the temporary or permanent cessation of operations on the Subject Property;
5. The assessment appeal is based upon a claimed reduction in the assessed value as a result of restrictions on the use of the Subject Property caused by construction of new improvements on the Subject Property;
6. The assessed value of the Subject Property is 105% greater than it was for the prior year;

7. The need to establish or maintain the Cook County Class 8 Incentive for the Property; or
8. The assessment appeal is for only that portion of the Subject Property that is no longer included within a Tax Increment Financing District.

Except as restricted in this Section 7.3, nothing contained herein shall prevent the developer from appealing the assessed value of any portion of the subject property to either the Cook County Assessor and/or the Cook County Board of Review.

#### **7.4 Reimbursement of Eligible Redevelopment Costs.**

(a) The Parties acknowledge that the development of the Redevelopment Project for the Subject Property as provided in Exhibit C and the Village approved plans will be assisted in part by the reimbursement of the Developer's Eligible Redevelopment Project Costs, as certified by the Village, pursuant to Section 7.5. Beginning with the calendar year which begins on January 1st after the date the Developer receives an occupancy permit for the Subject Property and for each calendar year thereafter, the Developer, subject to all the payment limitations of this Agreement, shall be reimbursed for the Eligible Redevelopment Project Costs it has expended in the amounts equal to:

(1) 50% of the tax increment revenue actually received by the Village from only the property currently described by PIN 32-14-101-006-0000.

(b) **Maximum Total Payment.** Notwithstanding any other term or provision of this Agreement, the total sum of all payments received by the Developer shall not exceed the total sum of the Developer's Eligible Redevelopment Project Costs. Developer understands that it shall only be reimbursed from the property taxes it actually pays for the Subject Property in the percentage set forth in Section 7.4(a). Developer understands and expects that it will likely not receive the maximum payment amount as described in this Section 7.4(b).

(c) **Maximum Term.** Developer understands and recognizes that no payment can be made, or be due from the Redevelopment Project Area in which the Subject Property is located (PIN: 32-14-101-006-0000) after the Redevelopment Project Area expires pursuant to the Act (December 31, of the year in which the payment of tax increment revenue is made to the Village with respect to property taxes levied in the 23<sup>rd</sup> calendar year after the year in which the ordinances approving the Redevelopment Project Area were adopted).

(d) All the payments due to the Developer pursuant to this Agreement are contingent upon the Developer's continued ownership of the Subject Property, the Developer's operation of the Redevelopment Project on the Subject Property and the timely payment of all property taxes due for the Subject Property.

(e) The Village, in its sole discretion, reserves the right, but does not have the obligation to, advance the reimbursement of any portion of the Developer's unreimbursed Eligible Redevelopment Project Costs.

(f) At no time shall the developer receive any interest on any amounts owed to it under this Agreement.

(g) Developer payments due under this Agreement shall be payable to \_\_\_\_\_.

(i) Payments due the Developer shall be determined and made annually within 60 days after the due date for the 2nd installment tax bill for each year.

#### **7.5 Certification of Redevelopment Project Costs.**

The Developer shall apply for the issuance of a Certificate of Eligibility by submitting to the Village a written request for certification that describes in detail the cost item for which certification is sought (a "Certification Application"). Each Certification Application shall be accompanied by such bills, contracts, canceled checks evidencing payment, lien waivers, engineers and owner certificates or other evidence that the Village shall reasonably require to establish satisfactory completion of the work for which reimbursement is sought, payment of the cost, and that the cost constitutes a Redevelopment Project Cost under the provisions of this Agreement and the TIF Act.

The Village shall have the right to inspect any improvements for which a Certification Application has been submitted and to review the records of Developer and its contractors and sub-contractors which contain information reasonably necessary for the Village to evaluate whether a cost for which reimbursement is sought is a Redevelopment Project Cost and whether there has otherwise been compliance with the terms of this Agreement. Developer, to the maximum extent permitted by law and to the maximum extent that it has the authority to do so, shall cause any person having possession of information relating to a Certification Application to furnish the Village with information which the Village reasonably considers appropriate for its determination as to whether or not the Certification Application shall be approved.

If the Village determines that the costs for which reimbursement is requested in a Certification Application are eligible Redevelopment Project Costs and that there has otherwise been compliance with the provisions of this Agreement, as such provisions pertain to the Certification Application, the Village shall issue a written Certificate of Eligibility for the costs. In the event the Village determines that some, but not all, of the costs described in a Certification Application are eligible Redevelopment Project Costs, the Village shall, proceed to issue a Certificate of Eligibility for that portion of the costs described in the Certification Application which the Village determines constitute Redevelopment Project Costs and send a notice of disapproval as to those costs described in the Certification Application which the Village was unable to determine constitute eligible Redevelopment Project Costs. If the Village refuses to issue a Certificate of Eligibility as to all or a portion of the costs described in a Certification Application, Developer shall have the right to include such costs in a subsequent Certification Application unless the Village issues a determination that the costs cannot constitute Redevelopment Project Cost pursuant to the provisions of this Agreement or pursuant to any applicable law, ordinance, rule or regulation.

The Village shall have thirty-five (35) days after submission of the last required item containing information relating to a Certification Application or the submission of the Certification Application, whichever occurs last, to approve or disapprove a Certification Application and, if the Certification Application is approved, issue a Certificate of Eligibility. If the Certification Application is not approved, the Village shall identify specifically those items that it is not approving and shall issue a Certificate of Eligibility for all other items in the Certification Application.

The issuance of a Certificate of Eligibility by the Village shall not constitute approval of or acceptance of the work for which the cost was incurred that is covered by the Certificate of Eligibility for the purpose of indicating that such work complies with the Village Requirements, including, but not limited to, codes, ordinances and regulations pertaining to the issuance of occupancy permits.

**7.6 Village Accounting.**

The Village shall maintain complete books and records showing deposits to and disbursements from the Special Tax Allocation Fund for the Industrial and Industrial North Redevelopment Project Areas, which books and records shall be deemed complete if kept in accordance with generally accepted accounting principles as applied to Illinois municipalities and in accordance with the provisions of the Act. Such books and records shall be available for examination by the duly authorized officers or agents of the Developer during normal business hours upon request made not less than five (5) business days prior to the date of such examination. The Village shall maintain such books and records throughout the term of this Agreement and for four (4) years thereafter, all subject to the requirements of the Act.

**7.7 Village's Right to Inspect Books and Records.**

The Developer agrees that, up to two years after completion and approval of the Redevelopment Project, the Village, with reasonable advance notice and during normal business hours, shall have the right and authority to review, audit, and copy, from time to time, the Developer's books and records relating to the Redevelopment Project funded by the Village hereunder (including the following, if any: all loan statements, general contractor's sworn statements, general contracts, subcontracts, material purchase orders, waivers of lien, paid receipts and invoices) in order to confirm that reimbursement is being made for Redevelopment Project Costs or other purposes permitted under the Act.

**ARTICLE VIII  
VILLAGE SUPPORT OF A CLASS 8 COOK COUNTY INCENTIVE**

**8.1. Village support for a Class 8.** Upon the Developer's request, the Village agrees to pass a resolution or ordinance supporting the Developer's application for a Cook County Class 8 Property Tax Incentive for the Subject Property owned by the Developer. The Developer understands that a Class 8 property tax incentive must be granted by Cook County; that the Village

has no authority, control or role in the decision to grant or not grant a Class 8 property tax incentive; and that any such Class 8 incentive is subject to all current and future Cook County ordinances, rules and procedures for the granting of such incentives. The Developer represents that it has made all inquiries it deems necessary and pertinent pertaining to its desire to obtain a Cook County Class 8 property tax incentive. and that it accepts all risk that such an incentive may not be granted at all or may not be granted in the form or manner desired by Developer. The Village shall have no liability or responsibility to the Developer (other than its obligation to support the Developer's request for a County Class 8 incentive) or to anyone else if a Cook County Class 8 property tax incentive is not granted. It shall be the Developer's responsibility to apply for the Class 8 incentive. The Developer also agrees that its failure to obtain a Class 8 property tax incentive shall not be a material mistake of fact or a material mistake of law and that such failure shall not in any manner prevent the enforcement of any other Developer obligation or Village obligation set forth in this Agreement.

## **ARTICLE VIX GENERAL PROVISIONS**

### **9.1 Time of Essence.**

Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

### **9.2 Default.**

(a) A Party shall be deemed in default under this Agreement (which shall be deemed a breach hereunder) if such Party fails to materially perform, observe or comply with any of its covenants, agreements or obligations hereunder or breaches or violates any of its representations contained in this Agreement.

(b) Before any failure of any Party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the Party claiming such failure shall notify, in writing, the Party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt of such notice. Upon a breach of this Agreement, the non-defaulting Party may terminate this Agreement and may, in any court of competent jurisdiction, by an action or proceeding at law or in equity, secure the specific performance of the covenants and agreements herein contained, or may be awarded damages for failure of performance. Except as otherwise set forth herein, no action taken by a Party pursuant to the provisions of this Section or pursuant to the provisions of any other Section of this Agreement shall be deemed to constitute an election of remedies and all remedies set forth in this Agreement shall be cumulative and non-exclusive of any other remedy either set forth herein or available to any Party at law or in equity.

**9.3 Amendment.** This Agreement, and any exhibits attached hereto, may be amended only by the mutual agreement of the Parties evidenced by a written amendment, by the adoption

of an ordinance, resolution or motion of the Village approving such written amendment, as provided by law, and by the execution of such written amendment by the Parties or their successors in interest.

**9.4 Entire Agreement.** This Agreement sets forth all agreements, understandings and covenants between and among the Parties relative to the matters herein contained. This Agreement supersedes all prior written agreements, negotiations and understandings, written and oral, and shall be deemed a full integration of the entire agreement of the Parties.

**9.5 Severability.** If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, all provisions, covenants, agreements or portions of this Agreement are declared to be severable.

**9.6 Illinois Law.** This Agreement shall be construed its accordance with the laws of the State of Illinois.

**9.7 Notice.** Any notice to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally, with a receipt requested therefor; or (ii) sent by telecopy facsimile; or (iii) sent by a nationally recognized overnight courier service; or (iv) delivered by United States registered or certified mail, return receipt requested, postage prepaid. All notices shall be addressed to the Parties at their respective addresses set forth below, and shall be effective (a) upon receipt or refusal if delivered personally or by telecopy facsimile; (b) one (1) business day after depositing with such an overnight courier service or (c) four (4) business days after deposit in the United States mails, if mailed. A Party may change its address for receipt of notices by service of a notice of such change in accordance with this Section. All notices by telecopy facsimile shall be subsequently confirmed by U.S. certified or registered man, return receipt requested. Notice shall be provided as follows:

If to the Village:

Village of Glenwood  
One Asselborn Way  
Glenwood, IL 60425

with a copy to:

John F. Donahue  
Donahue & Rose P.C.  
9501 W. Devon, Suite 702  
Rosemont, IL 60018

If to the Developer:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
with a copy to:  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**9.8 Assignment.** The Developer agrees that it shall not sell, assign or otherwise transfer its rights and obligations under this Agreement other than to an entity having common ownership with the Developer without the approval of the Village, which shall not be unreasonably withheld or delayed.

**9.9 Successors and Assigns.** 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 successor Corporate Authorities) as limited by section 9.8.

**9.10 Commencement/Termination** This Agreement shall commence on the date that it is last signed by one of the parties. This Agreement shall terminate, even if the Developer has not received the total maximum payment set forth in Section 7.4(b), upon the earliest of the following to occur: (1) a termination pursuant to Section 4.1; (2) the completion of the Redevelopment Project and the reimbursement of all amounts due the Developer for which a Certificate of Eligibility has been issued by the Village, (3) the expiration of the Redevelopment Project Area in which the Subject Property is located as required by 65 ILCS 5/11-74.4-3.5(a); or (4) upon the termination of this Agreement as result of a default or the operation of any other provision herein. However, the termination of this Agreement shall not have any impact upon the Developer's continued receipt of any Class 8 Cook County incentive that was previously granted by Cook County.

**9.11 Interpretations.** This Agreement has been jointly negotiated by the Parties and shall not be construed against a Party because that Party may have primarily assumed responsibility for the drafting of this Agreement.

**9.12 Exhibits.** All exhibits attached hereto are declared to be a part of this Agreement and are incorporated herein by this reference.

**9.13 Force Majeure.** means any of the following acts or conditions, which are unforeseen, beyond the reasonable control of the Parties and cause (or could reasonably be expected to cause) a delay a Party's performance of its duties or obligations under this Agreement including: (a) acts of God; (b) floods, fires, earthquakes or hurricanes; (c) pandemics or epidemics; (d) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil disturbance; (e) laws or governmental orders, regulations or acts not in existence or reasonably foreseeable as of the date of this Agreement, or laws or governmental orders,

regulations or acts in existence as of the date of this Agreement which are supplemented, increased, modified or amended after the date of this Agreement in a manner which was not reasonably foreseeable as of the date of this Agreement; or (f) strikes, labor stoppages, slowdowns or lockouts, or disruption to transportation services.

**IN WITNESS WHEREOF**, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

<p><b>VILLAGE OF GLENWOOD</b> One Asselborn Way Glenwood, IL. 60425</p> <p>By: _____ Ronald Gardiner Village President</p> <p>Date: _____</p> <p><b>ATTEST</b></p> <p>_____ Sandra Washington Village Clerk Glenwood</p>	<p>_____ _____ _____</p> <p>By: _____ _____ [printed name]</p> <p>Its: _____ _____ [title]</p> <p>Date: _____</p>
--	---

STATE OF ILLINOIS                    )  
  ) ss.  
COUNTY OF COOK                    )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_, personally known to me to respectively be the \_\_\_\_\_ of \_\_\_\_\_ respectively executed and attested to the forgoing Redevelopment Agreement as the free and voluntary act of \_\_\_\_\_ for the uses and purposes therein set forth.

Given under my hand and official seal and sworn to before me this \_\_\_\_<sup>th</sup> day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Notary Public

[SEAL]

## EXHIBIT A

### (Legal Description)

THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

EXCEPTING FROM SAID SOUTH 1/2, THE NORTH 150.0 FEET THEREOF;

AND ALSO EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHWEST 1/4; RUNNING THENCE WEST ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4, 714.3 FEET; THENCE NORTHWESTERLY 1079.13 FEET TO A POINT IN THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SAID NORTH WEST 1/4, DISTANT 1558.82 WEST OF THE EAST LINE OF SAID NORTHWEST 1/4; THENCE NORTHEASTERLY 637.81 FEET TO A POINT IN A LINE 150 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 AND DISTANT 1170.9 FEET WEST OF THE SAID EAST LINE; THENCE EAST ALONG SAID PARALLEL LINE 1170.9 FEET TO SAID EAST LINE; THENCE SOUTH ALONG SAID EAST LINE 1174.38 FEET TO THE PLACE OF BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH ON THE WEST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 560.0 FEET TO THE POINT OF BEGINNING; THENCE EAST ON A LINE AT A RIGHT ANGLE, A DISTANCE OF 250.0 FEET TO A POINT; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 150.0 FEET TO A POINT; THENCE WEST ON A LINE A DISTANCE OF 250.0 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST 1/4, SAID POINT BEING 150.0 FEET NORTH OF THE POINT OF BEGINNING; THENCE SOUTH ON SAID WEST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 150.0 FEET TO THE POINT OF BEGINNING, (EXCEPT THE WEST 50.0 FEET TAKEN FOR HIGHWAY), ALL IN BLOOM TOWNSHIP, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING THAT PART OF THE LAND TAKEN AND USED FOR COTTAGE GROVE AVENUE AND JOE ORR ROAD.

**PIN: 32-14-101-006-0000**

**EXHIBIT B**

**ANNEXATION AGREEMENT**

**EXHIBIT C**  
**(Development Plans)**

**Savina Tzankova, CPA**  
4112 Scott St. Schiller Park, IL 60176  
Phone: 847-660-3061 savinatzankovacpa@gmail.com

**January 12, 2023**

**Grasshopper Trans Inc.**

We have compiled the accompanying Balance Sheet of Grasshopper Trans Inc. as of September 30, 2022 and related Statement of Income for the eight months period then ended in accordance with standards Established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting the form of financial statement information that is the representation of management. We have not audited or reviewed the financial statement, and accordingly do not express an opinion of any other form of assurance on them.

Management has elected to omit the statement of changes in financial position required by generally accepted accounting principles. If omitted disclosures were included in the financial statements, they might influence the user's conclusion about the company's financial position and results of operation. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The Company with the consent of its shareholders has elected under the Internal Revenue Code to be an S Corporation. In lieu of Corporation Income Taxes, the shareholders of an S Corporation are taxed on their proportionate share of the Company's Taxable Income. Therefore, no provision or liability for Federal Income Taxes has been included in these financial statements.

Savina Tzankova, CPA

**Grasshopper Trans , Inc.**  
**Income Statement**  
**For The Nine Months Ended September 30, 2022**

<b>Revenue</b>	Trucking Revenue	<u>\$ 40,249,077</u>	
	<b>Total Revenue</b>		40,249,077
<b>Expenses</b>	Outside Services	20,285,283	
	Fuel for Hired Vehicles	9,510,508	
	Equipment Rental	3,036,722	
	Insurance Expense	1,945,031	
	Repairs and Maintenance	1,626,343	
	Tolls	499,293	
	Dispatch Fees	307,655	
	Depreciation Expense	304,585	
	Business Licenses and Permits	57,884	
	Software Expense	100,436	
	Tax	144,493	
	Professional Fees	77,140	
	Salaries & Wages	23,197	
	Advertising and Promotion	160,784	
	Office Supplies	70,615	
	Office Maintenance	6,494	
	Telephone Expense	69,869	
	Highway Use Tax	97,865	
	Employee Screenings	49,044	
	Travel Expenses for Drivers	54,415	
	Interest Expense	31,393	
	Parking	68,612	
	Rent Expense	89,367	
	Automobile Expense	8,336	
	Dues and Subscriptions	19,142	
	Computer and Internet Expenses	3,531	
	Payroll Tax	18,690	
	Bank Service Charges	5,635	
	Small Tools and Equipment	8,746	
	Tickets & Fines	1,974	
	Postage	762	
	Meals and Entertainment	3,843	
	Donations	8,908	
	GPS	25,451	
	Utilities	15,262	
	<b>Total Expenses</b>	<u>38,737,306</u>	
<b>Net Income</b>			<u>\$ 1,511,771</u>

\*See Accountant's Compilation Report\*

**Grasshopper Trans, Inc.**  
**Balance Sheet As of September 30, 2022**

<b>Current Assets</b>	<b>Assets</b>	
	Cash	\$1,831,473.00
	Factoring Receivable	4,258,876
	Factoring Reserve	14,039
	Intercompany	1,097,605
	Loans to Others	219,000
	<b>Total Current Assets</b>	7,420,993
<b>Fixed Assets</b>		
	Tractors and Trailers	5,371,073
	Accumulated Depreciation	(2,181,531)
	<b>Net Fixed Assets</b>	3,189,542
<b>Other Assets</b>		
Investments		884,580
	<b>Total Other Assets</b>	884,580
<b>Total Assets</b>		\$11,495,115
	<b>Liabilities &amp; Stockholders Equity</b>	
<b>Current Liabilities</b>		
	Factoring Payable	4,258,876
	Credit Cards	32,027
	<b>Total Current Liabilities</b>	4,290,903
<b>Long Term Liabilities</b>		
	EIDL Loan	148,900
	Notes Payable	1,831,592
	<b>Total Long Term Liabilities</b>	1,980,492
<b>Stockholders Equity</b>		
	Retained Earnings	4,424,245
	Net Income	1,511,771
	Shareholders Distribution	(712,296)
	<b>Total Stockholders Equity</b>	5,223,720
<b>Total Liabilities &amp; Stockholders Equity</b>		\$11,495,115

"See Accountant's Compilation Report"