

EAST DUNDEE

PRESIDENT AND BOARD OF TRUSTEES

Regular Meeting

Monday, December 5, 2022

6:00 PM

East Dundee Police Station, 2nd Floor Meeting Room
115 E. 3rd Street, East Dundee, IL 60118

1. Call to Order
2. Roll Call – Trustee Brittin
3. Pledge of Allegiance
4. Public Comment
Please keep comments to 5 minutes or less
5. Public Hearing
 - a. For a Variance request from Section 156.04(A)(3)(b) requiring the total size, including the base of a free-standing sign shall not exceed nine feet in height, seven feet in width, nor 16 inches in thickness at 250 Patricia Lane, East Dundee, IL 60118 PIN 03-25-126-008 in the M-1 Manufacturing District; and
 - b. For a Variance request from Section 156.04(A)(3)(d) requiring that the sign shall be located such that the nearest edge shall be set back a minimum of 15 feet from the frontage property line at 250 Patricia Lane, East Dundee, IL 60118 PIN 03-25-126-008 in the M-1 Manufacturing District
6. Consent Agenda
 - a. [Motion to Approve the Regular Village Board Meeting Minutes Dated October 17, 2022](#)
 - b. [Motion to Approve a Resolution Establishing the Regular Meeting Dates and Committee of the Whole Meeting Dates for the Board of Trustees and Establishing the Planning and Zoning and Historic Commission Meeting Dates for the Village of East Dundee for the Calendar Year 2023](#)
7. Other Agenda Items
 - a. [Motion to Approve an Ordinance Granting Variations from Section 156.04\(A\)\(3\)\(b\) and Section 156.04\(A\)\(3\)\(d\) for Height, Width, Thickness and a Setback Location at 250 Patricia Lane, East Dundee, IL 60118 \(PIN 03-25-126-008\) in the M-1](#)

Manufacturing District

- b. Indoor Mall Presentation and Discussion
 - c. Discussion of a proposal from Hitchcock Design Group for the Development of a Riverfront Master Plan for the Entire Riverfront Corridor from the North Border to the South Border within East Dundee
 - d. Motion to Approve an Ordinance Granting a Special Use Permit for Outside Vehicle and Equipment Parking and Storage for the Property Located at 590 Healy Road, East Dundee, IL, 60118, PIN 01-30-300-009-0000 in the M-1 Manufacturing District
 - e. Motion to Approve an Ordinance Granting Variations from Sections 157.147(B)(2), 157.149(B), and 157.149(D) Requiring Off-Street Parking Paving and Required Lighting Illumination Located at 590 Healy Road, East Dundee, IL, 60118, PIN 01-30-300-009-0000 in the M-1 Manufacturing District
 - f. Motion to Approve Ordinances Approving the Issuance of TIF Notes to Pal Land, LLC for Route 25 TIF District (TIF Note No. 10 – \$1,624,932.23) and Christina Drive TIF District (TIF Note No. 8 – \$86,859.87)
 - g. Motion to Approve an Ordinance Authorizing the Purchase of 7 Maiden Lane, East Dundee, IL 60118, in the Downtown Tax Increment Financing District
 - h. Police Pension Funding Presentation and Discussion
8. Financial Reports
- a. Warrants List \$945,131.46
 - b. Warrants List \$516,095.65
9. Village President and Board Reports
10. Staff Reports
11. Executive Session
- Closed to the public and media under the provisions of the Illinois Open Meetings Act, 5ILCS, 120/2, (c)(21) Discussion of Minutes, (c)(11) Pending Litigation, (c)(1) Personnel and Legal Counsel, (c)(5) Acquisition of Property, (c)(6) Sale of Property, (c)(3) Appointments and (c)(2) Collective Negotiating Matters.
12. Adjournment

CALL TO ORDER

President Lynam calls to order the Village of East Dundee Regular Village Board Meeting at 6:00 p.m.

ROLL CALL:

Trustees Kunze, Mahony, Treiber, Saviano, Sauder and President Lynam. Trustee Brittin was absent.

Also in attendance: Village Administrator Erika Storlie, Director of Public Works Phil Cotter, Building Inspector Chris Ranieri, Management Analyst Franco Bottalico, Village Engineer Joe Heinz, Attorney Lance Malina and Clerk Katherine Diehl.

PLEDGE OF ALLEGIANCE: Recited

PUBLIC COMMENT:

Cameron Brunner – Chair of the Planning and Zoning & Historic Commission (PZHC)

Brunner addressed the Board with an overview of how the PZHC meeting went regarding the items being heard on tonight's agenda. Brunner also mentioned commissioner missed attendance concerns he has.

CONSENT AGENDA:

- a. Motion to Approve the Special Village Board Meeting Minutes Dated August 22, 2022**
- b. Motion to Approve Authorization to Release the Travelers Casualty and Surety Company of American Bond Number 107205028 in the Amount of \$113,019.45**

Motion to approve the consent agenda by Mahony/Saviano.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion carries.

OTHER AGENDA ITEMS:

- a. Motion to Approve an Ordinance Granting Variations for Required Loading Berths and Landscape Requirements for 1011 E. Main Street PIN 03-25-176-0046 in the M-1 Manufacturing District Located in East Dundee**

Motion to Approve an Ordinance Granting Variations for Required Loading Berths and Landscape Requirements for 1011 E. Main Street PIN 03-25-176-0046 in the M-1 Manufacturing District Located in East Dundee by Kunze/Mahony.

Discussion:

Trustee Sauder questioned if the requirement for 2 loading berths should be reassessed and changed in the ordinance. He said that a hardship needs to be proven to grant a variance. Trustee Mahony added that another way to approach this is whether it is the type of building or class of business that is accepting freight shipments most of the time. Administrator Storlie agreed with Trustee Sauder's suggestion to have staff work with the Planning and Zoning Commission to review various requirements and bring any recommendations back to the Village Board.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion carries.

- b. Motion to Approve an Intergovernmental Agreement (IGA) between the Village of East Dundee and Dundee Township for a Loan to Install a Fence Surrounding the Township Cemetery on RT 25 & RT 72**

Motion to Approve an Intergovernmental Agreement (IGA) between the Village of East Dundee and Dundee Township for a Loan to Install a Fence Surrounding the Township Cemetery on RT 25 & RT 72 by Mahony/Sauder.

Discussion:

Administrator Storlie explained that the Village has available funds that are not being utilized and this loan to the Township would save taxpayers money. She explained that if/when the township receives the State grant, any remaining payments to the Village would be paid in full upon receipt of the grant money. And if the grant is not received, the Township will pay the Village according to the agreed upon schedule.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion carries.

c. Motion to Approve a Resolution Authorizing the Village Administrator to Execute an Agreement with Donegal Services to Demolish the Village-Owned and Vacant Water Pumping Station Located on Three Parcels at 406 and 408 Barrington Avenue (PINs: 03-23-312-005, 03-23-312-007, and 03-23-312-009) in the Amount Of \$74,325

Motion to Approve a Resolution Authorizing the Village Administrator to Execute an Agreement with Donegal Services to Demolish the Village-Owned and Vacant Water Pumping Station Located on Three Parcels at 406 and 408 Barrington Avenue (PINs: 03-23-312-005, 03-23-312-007, and 03-23-312-009) in the Amount Of \$74,325 by Kunze/Treiber.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion carries.

d. Discuss Property Standards within the Village and Provide Feedback Regarding a Proposal from B&F Services to Provide Code Enforcement Services for the Village

Administrator Storlie explained that staff has been discussing the possibility of enforcing some additional code issues. After the Village Board discussed various property standards it was decided to offer a survey to the residents to gather their thoughts on property standards within the Village and code enforcement for such. Trustee Saviano asked if a residential façade improvement program can be implemented again to help with repairs. Administrator Storlie responded that she sees no reason why it could not be.

e. Discussion of a Proposed Ordinance Amending Chapter 116.04 (A) (6) of the Village of East Dundee Village Code to add a Requirement of Bi-annual Manager Training for all Liquor License Holders

Trustee Kunze commented that he likes this proactive approach. Trustee Sauder stated that he likes that this builds a relationship and gets a dialogue going with the Police Department. Trustee Mahony stated that refreshers and reminders are a good thing and building a relationship is even better. There was consensus to move forward with the manager training requirement.

f. Motion to Authorize the Village Administrator to Execute a Contract with Plote Homes in the Amount of \$120,397.59 for the Replacement of all Windows in the Village Hall and Other Exterior Improvements

Motion to Authorize the Village Administrator to Execute a Contract with Plote Homes in the Amount of \$120,397.59 for the Replacement of all Windows in the Village Hall and Other Exterior Improvements by Mahony/Saviano.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion carries.

- g. Motion to Authorize a Future Purchase of a 2025 International HV607 Dump Truck, with a Dump Body and Accessory Equipment, from Rush Truck Center through the State of Illinois' Joint Purchasing Program and a Sourcewell Contract in the Amount of \$216,345.00 for Delivery in a Subsequent Fiscal Year**

Motion to Authorize a Future Purchase of a 2025 International HV607 Dump Truck, with a Dump Body and Accessory Equipment, from Rush Truck Center through the State of Illinois' Joint Purchasing Program and a Sourcewell Contract in the Amount of \$216,345.00 for Delivery in a Subsequent Fiscal Year by Kunze/Sauder.

Discussion:

Public Works Director Cotter advised that there are currently 3 heavy duty dump trucks in the fleet. It is being proposed to reduce the number of heavy-duty dump trucks in the fleet from three to two and downsize one heavy-duty dump truck to a medium-duty dump truck. He explained that it is also being proposed to order/purchase one new heavy-duty dump truck and purchase a medium-duty dump truck in a subsequent fiscal year. He explained that the truck manufacturer indicated that the manufacturing of a complete truck is about 2 years out.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion carries.

- h. Motion to Approve the Purchase of a 2023 Caterpillar Skid Steer Loader (Model 262D3) with a Grapple Bucket Attachment from Altorfer CAT through a Sourcewell Contract in the Amount of \$67,640**

Motion to Approve the Purchase of a 2023 Caterpillar Skid Steer Loader (Model 262D3) with a Grapple Bucket Attachment from Altorfer CAT through a Sourcewell Contract in the Amount of \$67,640 by Kunze/Saviano.

Discussion:

Trustee Kunze stated that this equipment looks a lot bigger than what it is replacing. He asked if this will be too big to use on the bike path. Public Works Director Cotter advised that it would not be too big. He advised that this was included in the approved budget.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion carries.

FINANCIAL REPORTS:

- A. Warrants List #1 \$772,512.81**
B. Warrants List #2 \$472,902.02

REPORTS: VILLAGE PRESIDENT and BOARD

Lynam: President Lynam thanked staff for their efforts with the Oktoberfest event. He said it was well run.
Brittin: None
Kunze: None

Mahony: Asked if the Village qualifies for the state program regarding the Gypsy Moth. She also asked if the Village would have funds set aside in the event it does not qualify for the state program. She asked if staff knows if the neighboring towns have put traps out as well. Public Works Director Cotter stated that he will have discussions with the contact at the state level on this. Next Trustee Mahony asked how Briana's Pancake House is coming along. Building Inspector Ranieri advised that the health department was scheduled to be at the location today. Next, she requested that a future traffic study conversation be planned for Water Street and Bonnie Dundee Road. Lastly, she advised that the Village of East Dundee will be participating in the first annual holiday lights parade.

Sauder: Asked if clear instructions for the leaf pick up program can be announced to the residents. He also advised that Pedestrian Crossing signs are now up in the downtown area. He asked if it made sense to add another one in front of DC Cobbs or possibly even a 3-way stop sign. Engineer Heinze stated that there is a process and certain criteria that must be met to warrant a stop sign. Lastly, Sauder advised that there have been complaints on Michigan Street and Hill Street that when vehicles are parked on both sides of the road, it is near impossible to maneuver larger vehicles out of driveways. He stated that these streets appear to be narrower than most. He asked if NO PARKING could be implemented on one side of the street. He said this is especially difficult when snow builds up.

Saviano: None

Treiber: None

REPORTS: STAFF

Village Administrator: Administrator Storlie advised that the traffic signal at Christina Drive should be up and running on November 4.

Village Attorney: None

Police Chief: None

Public Works Director: None

Building Inspector: None

Finance Director: None

Village Engineer: Heinz reported that Arrow is in town working on the Bonnie Dundee Road project. He also advised that Schroeder will begin work on Monday on the 4th Street road project.

EXECUTIVE SESSION: Yes

Motion to adjourn the Regular Village Board meeting to Executive Session at 7:43 p.m. for (c)(5)

Acquisition of Property by Kunze/Mahony.

Roll: Ayes – 6 – Trustees Mahony, Kunze, Saviano, Treiber, Sauder and President Lynam. Nays – 0.

Absent – 1 – Trustee Brittin. Motion carries. Meeting adjourns.

The Village Board will not be taking any action in Executive Session and will therefore, not be returning to the Regular Board Meeting.

Respectfully submitted,

Katherine Diehl

By: _____
Village President, Jeffrey Lynam

Attest: _____
Village Clerk, Katherine Diehl

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator
Katherine Diehl, Village Clerk

Subject: 2023 Meeting Dates

Date: December 5, 2022

Action Requested:

Staff recommends Village Board approval of a resolution setting the 2023 meeting dates for the Village Board, Committee of the Whole and the Planning, Zoning and Historic Commission.

Summary:

The proposed Village Board meeting dates for 2023 are as follows:

January 16, 2023	July 3, 2023
February 6, 2023	July 17, 2023
February 20, 2023	August 7, 2023
March 6, 2023	August 21, 2023
March 20, 2023	September 18, 2023
April 3, 2023	October 2, 2023
April 17, 2023	October 16, 2023
May 1, 2023	November 6, 2023
May 15, 2023	November 20, 2023
June 5, 2023	December 4, 2023
June 19, 2023	December 18, 2023

These dates follow the 1st & 3rd Monday of the month convention. January 2nd has been removed as Village office are closed for the observed holiday for New Year's Day, which falls on the Sunday prior. September 4th has also been removed as it falls on Labor Day.

Staff requests additional discussion of January 16, June 19 and July 3, 2023. January 16th is Martin Luther King, Jr Day and June 19th is Juneteenth, both of which are federal and state holidays. Additionally, July 3rd falls the day before the Village holiday of July 4th, and many staff have already requested the day off.

Staff suggests in lieu of meeting on January 16th that the meeting would instead be held on January 23rd (the following Monday).

Attachments:

Resolution

RESOLUTION NUMBER ____-22

A RESOLUTION ESTABLISHING THE REGULAR MEETING DATES AND COMMITTEE OF THE WHOLE MEETING DATES FOR THE BOARD OF TRUSTEES AND ESTABLISHING THE PLANNING ZONING AND HISTORIC COMMISSION MEETING DATES FOR THE VILLAGE OF EAST DUNDEE FOR THE CALENDAR YEAR 2023

WHEREAS, the Village of East Dundee is a home rule unit of local government under and pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, has the authority to exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals, and welfare; and

WHEREAS, it is deemed necessary and desirable for the Village of East Dundee to adopt and approve a schedule of dates, times and places for regular meetings of the Village of East Dundee Board of Trustees and Committee of the Whole Meetings and for the Planning and Zoning and the Historic Commission in 2023 for the Village of East Dundee Board of Trustees.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

Section One. All regular Village Board and Committee of the Whole Meetings of the President and Board of Trustees and all Planning Zoning and Historic Commission Meetings of the Planning and Zoning Commission will be held at the Police Department 2nd floor meeting room, 115 E. 3rd Street, East Dundee, Illinois.

Section Two. All regular meetings of the Village of East Dundee Board of Trustees, Committee of the Whole and Planning and Zoning and Historic Commission Meetings will be scheduled to start at 6:00 p.m.

Section Three. The dates for such regular meetings of the Village of East Dundee Board of Trustees shall be as follows:

January 16, 2023
February 6, 2023
February 20, 2023

March 6, 2023
March 20, 2023
April 3, 2023
April 17, 2023
May 1, 2023
May 15, 2023
June 5, 2023
June 19, 2023
July 3, 2023
July 17, 2023
August 7, 2023
August 21, 2023
September 18, 2023
October 2, 2023
October 16, 2023
November 6, 2023
November 20, 2023
December 4, 2023
December 18, 2023

Section Four. The dates for such Committee of the Whole meetings of the Village of East Dundee Board of Trustees shall be as follows:

January 9, 2023
February 13, 2023
March 13, 2023
April 10, 2023
May 8, 2023
June 12, 2023
July 10, 2023
August 14, 2023
September 11, 2023
October 9, 2023
November 13, 2023
December 11, 2023

Section Five. The dates for such Planning Zoning and Historic Commission meetings of the Village of East Dundee Planning and Zoning Commission shall be as follows:

January 5, 2023
February 2, 2023
March 2, 2023
April 6, 2023
May 4, 2023
June 1, 2023
July 6, 2023
August 3, 2023

September 7, 2023
October 5, 2023
November 2, 2023
December 7, 2023

Section Six. The Village Board of Trustees and the Planning and Zoning Commission may, from time to time, change by motion the date, time and place of any of its regular meetings in 2023 as established in this Resolution.

Section Seven. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section Eight. Repeal. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section Nine. Publication. This resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

Adopted this _____ day of _____, 2022, pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

Approved by me this _____ day of _____, 2022.

JEFFREY LYNAM, President

Published in pamphlet form this _____ day of _____, 2022, under the authority of the President and Board of Trustees.

ATTEST:

KATHERINE DIEHL, Village Clerk

Recorded in the Village Records on _____, 2022.

Memorandum



To: Village President and Board of Trustees
From: Franco Bottalico, Management Analyst
Subject: 250 Patricia Lane Sign Variance Request and Public Hearing
Date: December 5, 2022

Action Requested:

Staff recommends Village Board approval of an ordinance granting variations from Section 156.04(A)(3)(b) and Section 156.04(A)(3)(d) for height, width, thickness and a setback location located at 250 Patricia Lane, East Dundee, IL 60118 (PIN 03-25-126-008) in the M-1 Manufacturing District.

Summary:

Staff has received a sign variance request from Pal 250 LLC ("Petitioner") for a development identification sign to be built in front of 250 Patricia Lane ("Property"). This is a similar style and size of development identification sign and variance request that the village board granted for the Petitioner at its 200 Christina Drive property at the March 18, 2019 village board meeting. Per Section 156, all sign variance requests must hold a public hearing by the village board of trustees, as such, this particular request did not pass through the Planning and Zoning & Historic Commission.

Variation 1

The Petitioner is seeking a variance from Section 156.04(A)(3)(b) which states the following: *The total size, including the base of a free-standing sign shall not exceed nine feet in height, seven feet in width, nor 16 inches in thickness.*

Petitioner is asking to build a sign that is 10.51 feet in height, 7 feet in width, and 12 inches in thickness at the Property. There is a 1.51-foot height variation to this request, or an 11% variance request. Per Section 156.05(B)(3)(b), *"If the variance is within 15% of the numerical requirements of this chapter, an administrative variance may be requested. This variance hearing is held by the Building Inspector and a recommendation will be forwarded to the Village Board for final approval."* Staff is recommending village board approval of this variance request.

Variation 2

The Petitioner is seeking a variance from Section 156.04(A)(3)(d) which states the following: *The sign shall be located such that the nearest edge shall be set back a minimum of 15 feet from the frontage property line.*

Petitioner is asking to build the sign up to the edge of the frontage property line on the Property instead of the minimum 15-foot set back from the front property line.

Staff is recommending village board approval of this variance request to remain consistent with 200 Christina Drive.

Attachment(s):

Findings of Fact Variance 1

Findings of Fact Variance 2

Ordinance

Published Public Notice

Redacted Application



Village Board of Trustees Meeting

Findings of Fact – Variance 1

Property Location: 250 Patricia Lane: PIN 03-25-126-008

Hearing Date: December 5, 2022

Variance

Requested: A variance request from Section 156.04(A)(3)(b) requiring the total size, including the base of a free standing sign shall not exceed nine feet in height, seven feet in width, nor 16 inches in thickness at 250 Patricia Lane, East Dundee, IL 60118 PIN 03-25-126-008 in the M-1 Manufacturing District

Staff has determined the below findings of fact for the village board's consideration and review:

1. The property in question cannot yield a reasonable return if permitted to be used only under the conditions allowed by the regulations in that zoning district; Circle one; Yes/No/Not Applicable (N.A.), Explain:
Yes
2. The plight of the owner is due to unique circumstances; Yes/No/N.A.
No
3. The variation, if granted, will not alter the essential character of the locality; Yes/No/N.A.
Yes
4. The particular physical surroundings, shape or topographical conditions of the specific property involved would bring a particular hardship upon the owner as distinguished from a mere inconvenience if the regulations were strictly enforced; Yes/No/N.A.
No
5. The conditions upon which the petition for variation is based would not be applicable generally to other property within the same zoning classification.
No
6. The purpose of the variation is not based exclusively upon a desire to make more money out of the property; Yes/No/N.A.
Yes

7. The alleged difficulty or hardship has not been created by any person presently having an interest in the property; Yes/No/N.A.

No

8. The granting of the variation will not be detrimental to the public welfare or injurious to other property or improvements in the neighborhood in which the property is located; Yes/No/N.A.

Yes

9. The proposed variation will not impair an adequate supply of light and air to adjacent property or substantially increase the danger of fire or otherwise endanger the public safety or substantially diminish or impair property values within the neighborhood; Yes/No/N.A.

Yes

Due to the usual nature of the operation of special uses that may give rise to unique problems with respect to their impact upon neighboring property or public facilities, the Village may stipulate conditions and restrictions upon the establishment, location, construction, maintenance, and operation of the use as deemed necessary for the protection of the public interest. In addition, the village board may require such conditions and restrictions by a variation(s) as may be necessary to comply with the standards set forth in the Village Code or reduce or minimize the injurious effect of the variation(s) upon the other property in the neighborhood. If the village board were to consider approval of this special use and variances, Village staff would recommend the following minimum condition:

Based on the information contained in the application and the testimony and evidence presented at the public hearing, the village board of trustees voted on the approval of these findings of fact and the requested variance resulting in the following vote:

____ ayes ____ nays ____ absent ____ abstain

Date: _____

Signature: _____
Village President



Village Board of Trustees Meeting

Findings of Fact – Variance 2

Property Location: 250 Patricia Lane: PIN 03-25-126-008

Hearing Date: December 5, 2022

Variance

Requested: A variance request from Section 156.04(A)(3)(d) requiring that the sign shall be located such that the nearest edge shall be set back a minimum of 15 feet from the frontage property line at 250 Patricia Lane, East Dundee, IL 60118 PIN 03-25-126-008 in the M-1 Manufacturing District

Staff has determined the below findings of fact for the village board's consideration and review:

1. The property in question cannot yield a reasonable return if permitted to be used only under the conditions allowed by the regulations in that zoning district; Circle one; Yes/No/Not Applicable (N.A.), Explain:
Yes
2. The plight of the owner is due to unique circumstances; Yes/No/N.A.
No
3. The variation, if granted, will not alter the essential character of the locality; Yes/No/N.A.
Yes
4. The particular physical surroundings, shape or topographical conditions of the specific property involved would bring a particular hardship upon the owner as distinguished from a mere inconvenience if the regulations were strictly enforced; Yes/No/N.A.
No
5. The conditions upon which the petition for variation is based would not be applicable generally to other property within the same zoning classification.
No
6. The purpose of the variation is not based exclusively upon a desire to make more money out of the property; Yes/No/N.A.
Yes

7. **The alleged difficulty or hardship has not been created by any person presently having an interest in the property; Yes/No/N.A.**

No

8. **The granting of the variation will not be detrimental to the public welfare or injurious to other property or improvements in the neighborhood in which the property is located; Yes/No/N.A.**

Yes

9. **The proposed variation will not impair an adequate supply of light and air to adjacent property or substantially increase the danger of fire or otherwise endanger the public safety or substantially diminish or impair property values within the neighborhood; Yes/No/N.A.**

Yes

Due to the usual nature of the operation of special uses that may give rise to unique problems with respect to their impact upon neighboring property or public facilities, the Village may stipulate conditions and restrictions upon the establishment, location, construction, maintenance, and operation of the use as deemed necessary for the protection of the public interest. In addition, the village board may require such conditions and restrictions by a variation(s) as may be necessary to comply with the standards set forth in the Village Code or reduce or minimize the injurious effect of the variation(s) upon the other property in the neighborhood. If the village board were to consider approval of this special use and variances, Village staff would recommend the following minimum condition:

Based on the information contained in the application and the testimony and evidence presented at the public hearing, the village board of trustees voted on the approval of these findings of fact and the requested variance resulting in the following vote:

____ ayes ____ nays ____ absent ____ abstain

Date: _____

Signature: _____
Village President

ORDINANCE NUMBER 22 - __

**AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK
AND KANE COUNTIES, ILLINOIS GRANTING VARIATIONS FROM SECTION
156.04(A)(3)(b) AND SECTION 156.04(A)(3)(d) FOR HEIGHT, WIDTH, THICKNESS
AND A SETBACK LOCATION LOCATED AT PATRICIA LANE, EAST DUNDEE, IL
60118 (PIN 03-25-126-008) IN THE M-1 MANUFACTURING DISTRICT**

WHEREAS, the Village of East Dundee (“Village”) is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and b d

WHEREAS, PAL 250, LLC (“Applicant”) is the owner of the property with PIN 03-25-126-008 located in East Dundee, Illinois, legally described in Section 2 below (“Subject Property”); and

WHEREAS, the Applicant filed an application with the Village seeking variations from the Signs Chapter of the East Dundee Village Code as described in the application; and

WHEREAS, pursuant to Section 156.05 of the Sign Ordinance, and the Village’s home rule authority, the President and Board of Trustees of the Village (collectively the “Corporate Authorities”) may provide for and allow variances to the requirements of the Sign Ordinance when there are practical difficulties or a particular hardship with the strict compliance with the Sign Ordinance; and

WHEREAS, the Village Board of trustees convened and held a public hearing on December 5, 2022 to consider the Application pursuant to the variances; and

WHEREAS, the Village Board of Trustees reviewed the standards set forth in Section 157.207(C) of the Zoning Ordinance for variations and recommended approval of the Application, and related findings of fact; and

WHEREAS, the Applicant filed an application with the Village seeking a variation from Sections 156.04(A)(3)(b) and 156.04(A)(3)(d); and

WHEREAS, the Corporate Authorities find it to be in the best interests of the health, safety and welfare of its residents to approve the requested variations;

NOW, THEREFORE, BE IT ORDAINED by the Village President and Board of Trustees of the Village of East Dundee, Cook and Kane Counties, Illinois, as follows:

SECTION 1: Incorporation. That each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Ordinance.

SECTION 2: Variations. That the Corporate Authorities hereby grant the Application for the Subject Property, legally described as:

PIN 03-25-126-008

LOT 5 IN PATRICIA LANE RESUBDIVISION, BEING A RESUBDIVISION OF LOT 4 IN LOT IN TERRA BUSINESS PARK RESUBDIVISION, BEING A RESUBDIVISION OF PART OF SECTION 24 AND 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID PATRICIA LANE RESUBDIVISION, RECORDED JULY 28TH, 2021 AS DOCUMENT 2021K057700, IN KANE COUNTY, ILLINOIS.

Variation 1

A variation from Section 156.04(A)(3)(b), of the Signs Chapter of the East Dundee Village Code requiring the total size, including the base of a free standing sign shall not exceed nine feet in height, seven feet in width, nor 16 inches in thickness. The variation granted in this Ordinance is specific to the Project as proposed in the Application and shall not apply to any other development or sign of the Subject Property. The variation will allow development identification sign to be 10.51 feet in height.

Variation 2

A variation from Section 156.04(A)(3)(d), of the Signs Chapter of the East Dundee Village Code requiring the sign shall be located such that the nearest edge shall be set back a minimum of 15 feet from the frontage property line. The variation granted in this Ordinance is specific to the Project as proposed in the Application and shall not apply to any other development or sign of the Subject Property. The variation will allow the development identification sign to be located up to the edge of the frontage property line at the Subject Property.

SECTION 3: Severability. That if any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 4: Repeal. That all ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

SECTION 5: Effect. That this Ordinance shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

PASSED this 5th day of December 2022 pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

APPROVED by me this 5th day of December 2022.

Jeffrey Lynam, Village President

ATTEST:

Katherine Diehl, Village Clerk

Published in pamphlet form this 5th day of December 2022, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on December ____, 2022.

The Applicant acknowledges hereby the reasonableness of the above and foregoing terms and conditions in the Ordinance, and hereby accepts the same.

By: _____

Applicant

Date: December __, 2022

State of Illinois)
Counties of Kane and Cook) SS
Village of East Dundee)

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Village Board of the Village of East Dundee will hold a public hearing on December 5, 2022 at 6:00 P.M. at the East Dundee Police Station 2nd Floor Meeting Room, 115 E. 3rd Street, East Dundee, Illinois, to consider the following requests due to the November 21, 2022 cancelled meeting:

1. A variance request from Section 156.04(A)(3)(b) requiring the total size, including the base of a free standing sign shall not exceed nine feet in height, seven feet in width, nor 16 inches in thickness at 250 Patricia Lane, East Dundee, IL 60118 PIN 03-25-126-008 in the M-1 Manufacturing District; and
2. A variance request from Section 156.04(A)(3)(d) requiring that the sign shall be located such that the nearest edge shall be set back a minimum of 15 feet from the frontage property line at 250 Patricia Lane, East Dundee, IL 60118 PIN 03-25-126-008 in the M-1 Manufacturing District

Property Legal Description:

LOT 5 IN PATRICIA LANE RESUBDIVISION, BEING A RESUBDIVISION OF LOT 4 IN LOT IN TERRA BUSINESS PARK RESUBDIVISION, BEING A RESUBDIVISION OF PART OF SECTION 24 AND 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID PATRICIA LANE RESUBDIVISION, RECORDED JULY 28TH, 2021 AS DOCUMENT 2021K057700, IN KANE COUNTY, ILLINOIS.

All interested persons will be given an opportunity to be heard. Any questions regarding this public hearing process may be directed to Franco Bottalico, Management Analyst, 120 Barrington Avenue, East Dundee, Illinois, 60118 via email at FBottalico@eastdundee.net, or by phone at 847-426-2822 extension 7102.



APPLICATION FOR SIGN VARIANCE

This form is to be used for all SIGN VARIANCE applications (except Planned Developments) to be heard by the Village of East Dundee Village Board at a Public Hearing.

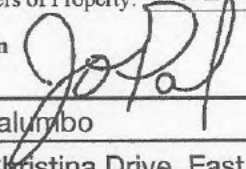
Failure to complete this form properly will delay its consideration.

PART I. GENERAL INFORMATION

A. Project Information

1. Project/Owner Name: Monument Sign / Palumbo Management
2. Project Location: 250 Patricia Lane
3. Brief Project Description: Produce and erect a monument sign for a directory of tenants.
4. Project Property Legal Description: provide the legal description in a word document.
Lot 5 of the Patricia Lane Resubdivision
5. Project Property Size in Acres and Square Feet: 9.66 acres (420,817 sf)
6. Current Zoning Status: M1
7. Current Use Status: Industrial Building
8. Surrounding Land Use Zoning: M1
9. Zoning District Being Requested (if applicable): _____
10. Parcel Index Numbers of Property: 03-25-126-008

B. Owner Information

1. Signature: 
2. Name: Joe Palumbo
3. Address: 201 Christina Drive, East Dundee, IL 60118
4. [Redacted]

C. Billing Information (Name and address all bills should be sent to)

1. Name/Company: Pal 250 LLC
2. Address: 201 Christina Drive, East Dundee, IL 60118
3. [Redacted]

FOR A SIGN VARIANCE COMPLETE THE FOLLOWING:

1. From which specific standard of the Village Code is a Variance requested (include Code section number)?

156.04 (A)(3)(b) - Limit of development sign to max height 9' x max width 7' x 16" thick

156.04 (A)(3)(d) - Sign minimum setback is 15 feet from frontage property line.

2. For this site, what does the Code require?

Limit of development sign to max height 9' x max width 7' x 16" thick

15 foot setback for signs

3. What is proposed?

- Request approval of actual sign chassis is 7 ft wide x 10 ft tall x 1 foot thick (top 6 inch crown of sign is 7 ft 8 inches). This matches the existing 3 additional development signs already in use on project - 201 Christina Drive, 401 Christina Drive and 200 Christina Drive.

- Requesting removal of setback restriction to 0 feet so sign can be placed up to property line edge. This will situate sign in the parkway and not up to the edge of the parking lot curb where it will be a hazard to cars parking and may get hit.

4. What unique circumstances have caused the need for a variance?

- Quantity of tenants listed on development sign and matching existing signage of park are reasons for variance request.

- Poor visibility. Too close to the parking lot curb. Vehicles may hit it and cause damage are the reasons for the setback variance request.

5. What specific mitigation measures will be used to ensure that the essential character of the area will not be altered? (Suitability of Present Area)

N/A

6. Specifically, how do the particular physical surroundings, shape, or topographical condition of the property result in a particular hardship upon the owner, as distinguished from a mere inconvenience, if the strict letter of the regulations are carried out?

7. Specifically, what conditions are present on the property that would not be applicable generally to other property within the same zoning classification? (Suitability of Zoning)

N/A

8. Other than financial return, what other purposes is the variance request based on?

Keeping the look of the park consistent and better visibility for our tenants.

9. Has the alleged difficulty been created by any person presently having an interest in the property?

N/A

10. Please give an explanation for any questions answered YES.

- a. Will the granting of the variation be detrimental to the public welfare? (Circle)
- b. Injurious to surround properties? (Circle)
- c. Impair an adequate supply of light and air to adjacent property? (Circle)
- d. Endanger public health and safety? (Circle)
- e. Substantially diminish property values within the neighborhood? (Circle)
- f. Conformance to the Land Use Plan? (Circle)

YES

NO

YES

NO

YES

NO

YES

NO

YES

NO

YES

NO

If needed in the future, the sign can be moved for access to utilities.

THE APPLICANT MUST PROVIDE A MAILING LIST AND ADDRESSED; POSTAGE PAID ENVELOPS FOR ALL PROPERTY OWNERS WITHIN 250 FEET OF THE SUBJECT PROPERTY.

The Dundee Township can provide the list of properties. at info@dundeetownship.org

Application fee.

For business districts (B-1, B-2, B-3, B-4) is \$150.00 plus a \$250.00 deposit to pay for village cost.

For other districts (AG-1, OD, M-1, M-2) is \$200.00 plus a \$1,000.00 deposit to pay for village cost.

**APPLICATION AGREEMENT
TO PAY COSTS INCURRED AND HOLD THE VILLAGE HARMLESS**

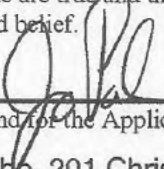
The Undersigned applicant acknowledges that the Village of East Dundee may seek advice and counsel from professional sources outside the employee staff of the Village of East Dundee in consideration of the application submitted to the Village of East Dundee by the applicant, including the services as those provided by the Village Staff, Village Attorney, Village Engineer, Planner and Fire Protection District.

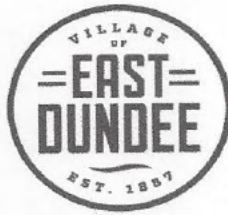
The applicant further acknowledges that testimony of all witness at Public Hearings may be recorded before a court reporter and that full transcripts of the proceedings may be prepared and retained by the Village of East Dundee as part of the official record concerning the said applicant and the applicant's costs.

As an express condition in making the said application and the consideration thereof by the Village of East Dundee, the undersigned, both personally and on behalf of the applicant, agrees to hold the Village harmless and agrees to pay forthwith the costs and expenses that may be incurred by the Village of East Dundee for such professional services, including the costs and expenses of recording and transcribing any testimony at Public Hearings in connection with the said application.

The owner hereby authorizes, support and consents to this request for variation, and further authorizes, agrees and consents to allow the temporary installation and display by the Village of East Dundee of Public Notice (signage) upon the subject property.

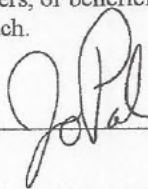
The applicant, having read this application and fully understanding the purpose thereof, declares that the proceeding statement made are true and that the information provided herein is complete to the best of the applicant's knowledge and belief.

	11/9/22
Individually and for the Applicant	Date
Joe Palumbo, 201 Christina Drive, East Dundee, IL 60118 -	
Address	Phone Number



Affidavit of Ownership & Control

I (We), Pal 250 LLC do hereby certify or affirm that I am the owner(s), contract purchasers, or beneficiary(s) of the title holding trust for the aforesaid described property and hereby make application of such.

Signature:  as manager

Owner: Pal 250 LLC

Address: 201 Christina Drive

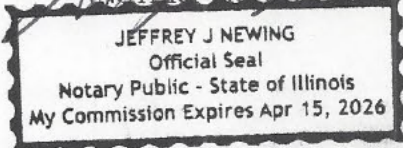
East Dundee, IL 60118

Phone: 

SUBSCRIBED AND SWORN TO before me this

21st day of November, 2022.

(NOTARY SIGNATURE)



(NOTARY STAMP)



Affidavit & Disclosure Agreement

To cover the Village expenses relating to applications for Variations:

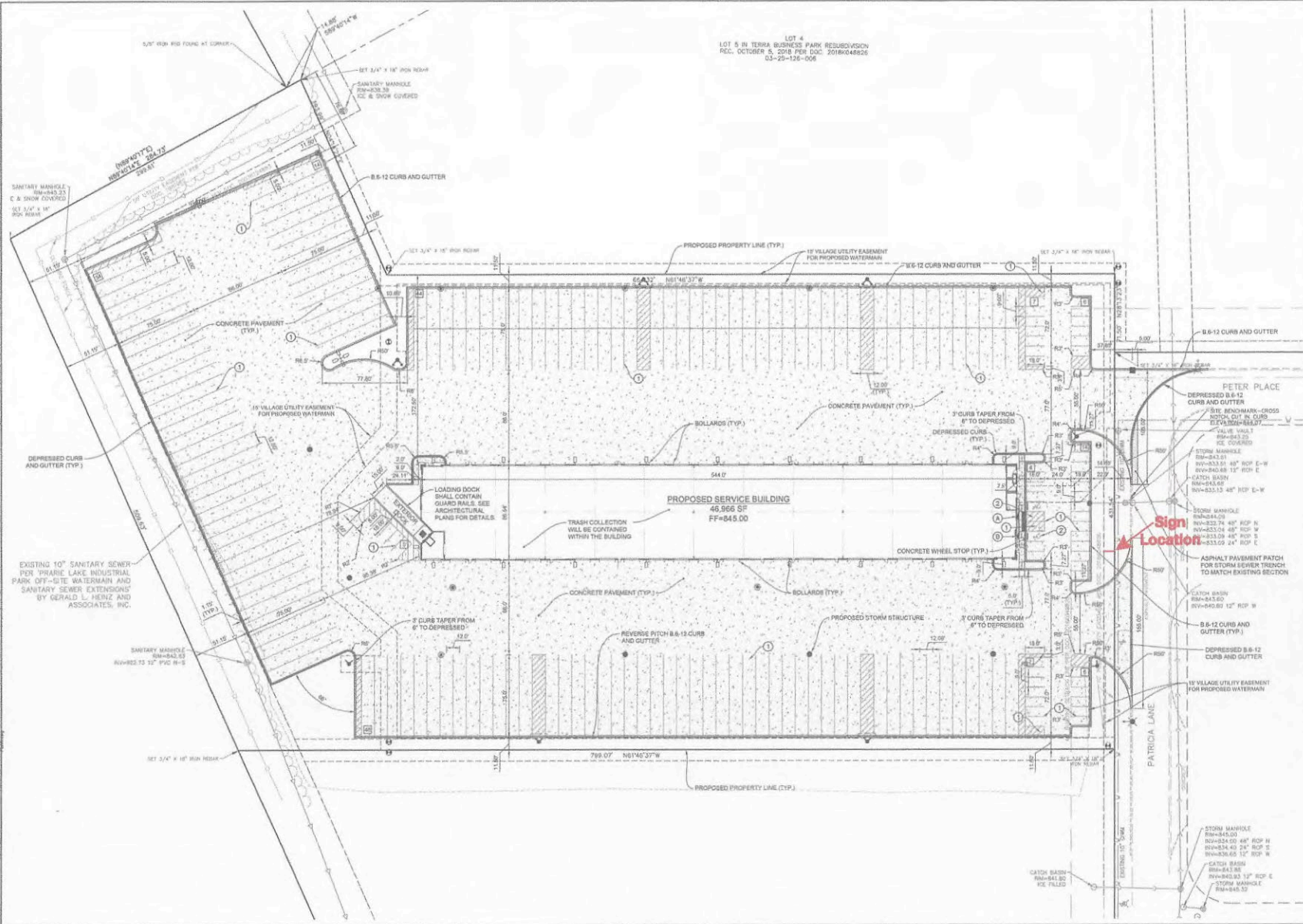
Applications shall deposit the sum required based on the type and extent of the applicant's project. Any bills received by the village and any costs incurred by the Village related to the project will be billed to the applicant. Upon payment of all bills to the Village the applicant will receive their deposit back.

Signature: Joe Palumbo

Print Name: Joe Palumbo

Project Address: 250 Patricia Lane, East Dundee, IL 60118

THIS PLAN AND ALL ATTACHED SHEETS ARE THE PROPERTY OF PINNACLE ENGINEERING GROUP, LLC. NO PART OF THIS PLAN OR ANY INFORMATION CONTAINED HEREIN IS TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN CONSENT OF PINNACLE ENGINEERING GROUP, LLC.

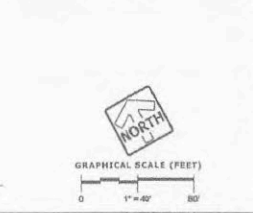


- #### SITE DIMENSIONAL AND PAVING NOTES
1. ALL PROPOSED CURBS SHALL BE 6" OR 12" MONOLITHIC AS NOTED.
 2. ALL DIMENSIONS ARE FACE OF CURB TO FACE OF CURB OR BUILDING FACE UNLESS OTHERWISE NOTED.
 3. BUILDING DIMENSIONS, GRADING, PARKING, AND UTILITY LAYOUT HAVE BEEN PREPARED BASED UPON ARCHITECTURAL INFORMATION. SUBSEQUENT ARCHITECTURAL CHANGES MAY EXIST AND CONTRACTOR SHALL REFER TO ARCHITECTURAL PLANS FOR ADDITIONAL INFORMATION. IN CASE OF DISCREPANCIES BETWEEN ARCHITECTURAL PLANS AND CIVIL PLANS, THE CIVIL PLANS SHALL TAKE PRECEDENCE.
 4. LOCATION OF PRIVATE SIDEWALKS SHALL BE COORDINATED WITH PROPOSED SIDEWALKS. CONTRACTOR TO VERIFY ACTUAL BUILDING PLAN LOCATIONS WITH ARCHITECT/DEVELOPER PRIOR TO CONSTRUCTING THE SIDEWALKS.
 5. REBAR / THERMS SHALL BE USED IN ALL LOCATIONS WHERE CONCRETE ADJUTS OTHER CONCRETE FEATURES (IN SIDEWALK ADJACENT TO FOUNDATION WALL AND SIDEWALK ADJACENT TO CURB & GUTTER). THERM SIZE AND SPACING SHALL BE PER IDOT SPECIFICATIONS. ALL REBAR/THERM SHALL BE EPOXY COATED.
 6. CONTRACTOR SHALL CONSTRUCT ALL HANDICAP ACCESSIBLE ROUTES IN ACCORDANCE WITH LOCAL AND STATE ADA REQUIREMENTS.
 7. PAVEMENT SLOPES THROUGH HANDICAP ACCESSIBLE FEATURES SHALL BE 2.0% MAXIMUM IN ANY DIRECTION.
 8. REFER TO CONSTRUCTION DETAILS AND GRADING ENLARGEMENTS FOR SIDEWALK RAMP AND HANDICAP STEERING.
 9. REFER TO PHOTOGRAPHIC PLAN (BY OTHERS) FOR LIGHT STANDARDS AND SPECIFICATIONS.

- #### SITE LEGEND
- 1. SIDEWALK
 - 6" PORTLAND CEMENT CONCRETE
 - COMPACTED ASPHALT GRUNDINGS
 - MEETING IDOT CA-6 GRADATION
 - 2. CONCRETE PAVEMENT
 - 6" DUCTILE CRETE CONCRETE PAVEMENT
 - 18" COMPACTED ASPHALT GRUNDINGS
 - MEETING IDOT CA-6 GRADATION
 - 3. ASPHALT PAVEMENT
 - SECTION TO MATCH EXISTING PAVEMENT ON PETER PLACE
 - 1.5" HMA SURFACE COURSE
 - 2" HMA BINDER COURSE
 - 5" BITUMINOUS BASE COURSE
 - 24" ASPHALT GRUNDINGS (MEETING IDOT CA-6 GRADATION)
 - 4. B-6-12 CURB & GUTTER
 - DEPRESSED B-6-12 CURB & GUTTER
 - 5. REVERSE PITCH B-6-12 CURB & GUTTER
 - 6. 4" YELLOW STRIPE
 - 7. YELLOW SYMMETRIC / PAVEMENT MARKINGS
 - 8. R7-B & R7-SP HANDICAP SIGN
 - 9. R7-B & R7-SP HANDICAP SIGN W/ VAN ACCESSIBLE SIGN

SITE DATA

TOTAL LOT AREA:	520,848 SF / 9.86 ACRES
BUILDING FOOTPRINT:	46,966 SF
FAR:	0.112
PARKING REQUIRED:	70 STALLS (1 STALL PER EVERY TWO EMPLOYEES)
TRAILER PARKING:	140 STALLS
CAR PARKING:	53 STALLS INCLUDING 2 ADA
TOTAL PARKING PROVIDED:	193 STALLS



PLAN | DESIGN | DELIVER
www.pinnacle-engr.com

PINNACLE ENGINEERING GROUP
ENGINEERING | NATURAL RESOURCES | SURVEYING

CHICAGO OFFICE
3815 S. MANN ST. | SUITE 217
EAST DUNDEE, IL 60119
(815) 551-0100
CHICAGO OFFICE: 312.463.0100

**250 PATRICIA LANE
TERRA BUSINESS PARK
EAST DUNDEE, ILLINOIS**

REVISIONS

NO.	DESCRIPTION	DATE
1	CLIENT REVIEW - SAN & CURB REV.	1/23/2020
2	PER NEW SURVEY	2/27/2020
3	PER CLIENT REQUEST	2/17/2020
4	PER VILLAGE REVIEW	3/19/2020
5	PER VILLAGE RELOCATION	3/23/2020
6	PER VILLAGE REVIEW	4/23/2020

SITE DIMENSIONAL AND PAVING PLAN

DATE: 03/23/2020
BY: J. L. HARRIS
CHECKED: J. L. HARRIS
SCALE: 1"=40'

SHEET
C-4
OF
C-12

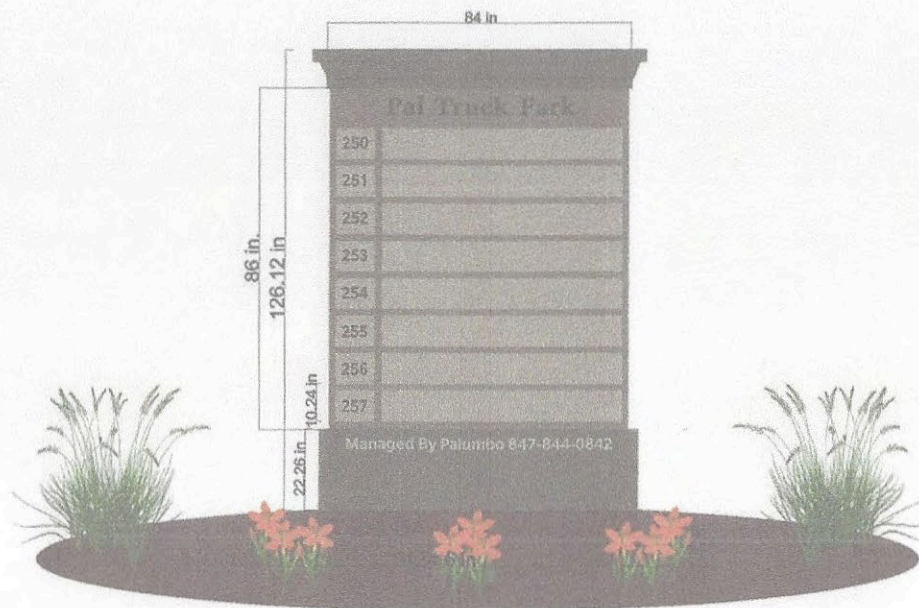
6-CORRECTION 2014

A1

LED illuminated Directory Monument Sign

Location : 250 Patricia Lane. East Dundee

- New Double-sided Internally Illuminated Changeable copy .080 cabinet, Welded and screwed together. 5600 Kelvin LED illumination with 2 12V power packs.
- Double sided Benchmark Synthetic Base and Structure with Stucco finish
- Electric Supplied by others - 277V 20A within 1 foot of sign location
- All LED Illuminated
- Sign placement within an elevated irrigated landscape bed



MEYER SIGNS & GRAPHICS

341 Sola Drive, Gilberts, IL 60136 • Ph. 847.844.9880 Fx. 847.844.9882
www.meyersigns.com • e-mail: info@meyersigns.com

This is an original, unpublished drawing by Meyer Signs & Graphics. It is for your personal use in conjunction with a project being planned for you by Meyer Signs & Graphics. Use of this design or the salient elements of this design in any sign done by any other company, without the express written permission of Meyer Signs & Graphics, is forbidden by law. Meyer Signs & Graphics will endeavor to closely match colors, including PMS, where specified. We cannot guarantee exact matches due to varying compatibility of surface materials and paints used.

Pal Truck Park

252 Lemberg Truck Service

256 OCMC Trucking

258 Blue Experts, Inc.

260 US EXP Trucking

262 Absolut Plus Repair Shop

264 Luxo Truck Service

266 Xpress Shop Inc.

Managed By Palumbo 847-844-0842

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator

Subject: Indoor Mall Concept Discussion

Date: December 5, 2022

Action Requested:

Staff recommends village board discussion of an indoor mall concept proposed to be located at the River Valley Square Shopping Center at 541 Dundee Ave, East Dundee, IL 60118 (the former Dominick's grocery store).

Summary:

Rosa & Ezequiel Leal and their business partner Jose Versteguié have operated a similar indoor mall called Elgin Mall Corp. located at 308 S. McLean Blvd in Elgin, IL for the past 20 years. They are interested in operating a similar indoor mall in East Dundee. The existing Elgin location is being redeveloped and the vendors are seeking a new location to move to.

The location proposed has been vacant for many years. This use would require a special use permit, however prior to investing more capital into the process, the operators would first like an opportunity to present to the board to gain feedback about the potential for a successful application.

Attachments:

Indoor Mall Concept Presentation

River Valley Shopping Center Marketing Brochure

Elgin Mall Corp.

308 S. McLean Blvd. Elgin, IL

Company Contacts

Jose Manuel
Verastegui

Co-Owner

Jose.m.verastegui@gmail.com

(847) 915-9690

Ezequiel Leal

Co-Owner

Leal_ezequiel@yahoo.com

(847) 927-9594

Rosa Leal

Co-Owner

Lealbest@yahoo.com

(847) 638-9594

Ike Kim

Manager

Elginmallcorp@gmail.com

(224) 227-6912

Who We Are



We are a diversified and multicultural indoor shopping center. A one stop shop approach offering a wide array of national and international products and services.

- ❖ **Currently 87 Established Businesses**
 - State and city registered
 - Independently owned
 - Established for 20 yrs+
 - Loyal clientele

Business varieties



[illegible]

- ❖ Friendly and welcoming atmosphere
- ❖ Attract people: City, State, and Nationwide
- ❖ Unique decor styles specific to store type
- ❖ Well maintained

- ❖ COMBINED ANNUAL SALES est. \$12,500,000
- ❖ High foot traffic (est. 1,000 daily)

- ❖ COMBINED ANNUAL SALES est. \$12,500,000
- ❖ High foot traffic (est. 1,000 daily)

Our Vision



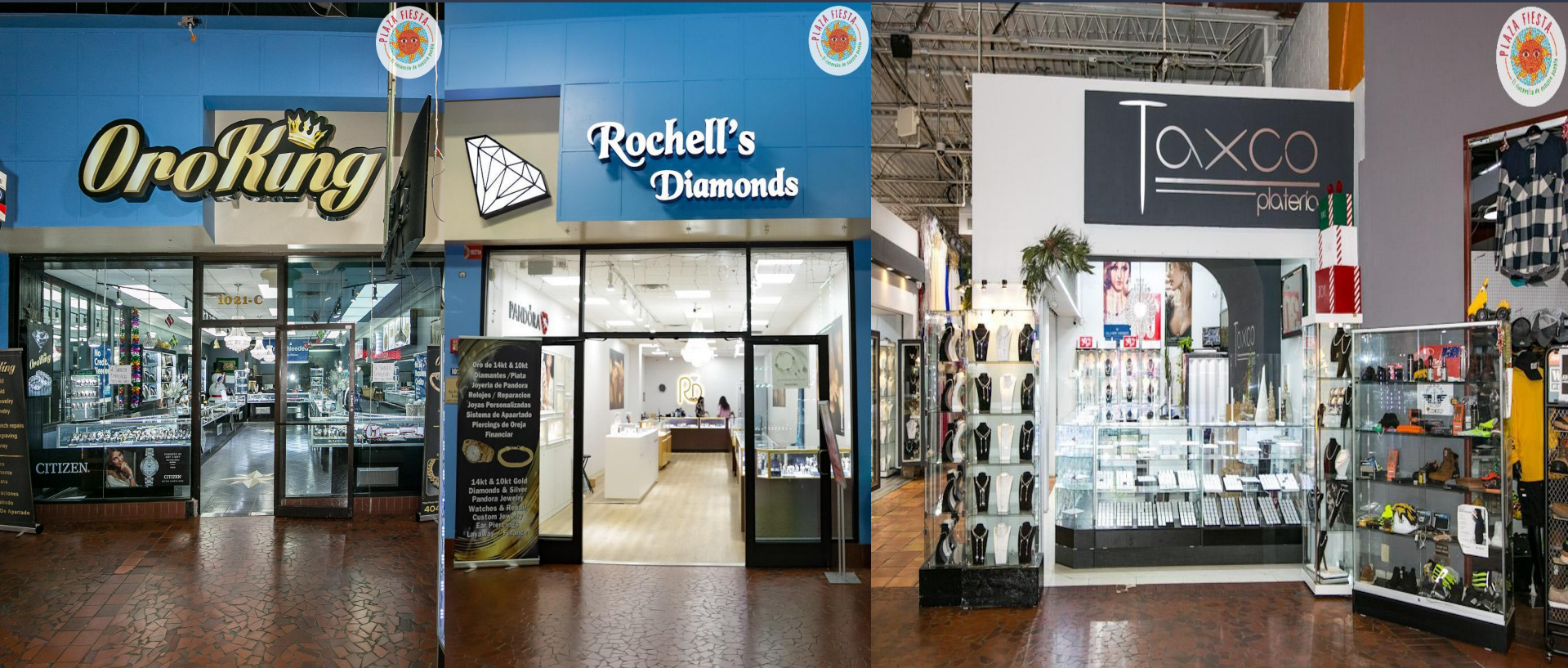
What we are looking to do:

- ❖ Create a successful business
- ❖ Attract more businesses and jobs
- ❖ Generate revenue
- ❖ Offer a different shopping experience
- ❖ Provide good service and quality products

Plaza Fiesta-Georgia



Plaza Fiesta-Georgia



Mission



Form an establishment where we can:

- ❖ Grow
- ❖ Operate
- ❖ Empower
- ❖ Improve
- ❖ Succeed

CONCLUSION



Elgin Mall Corp commitment:

- ❖ Promote
- ❖ Follow guidelines
- ❖ Community involvement

Proposed East Dundee floor plan

RIVER VALLEY SQUARE

507 - 581 DUNDEE AVE | EAST DUNDEE, ILLINOIS

+/- 63,346 s.f.
FOR LEASE



NWC OF DUNDEE AVE AND HIGGINS RD


ECHO COMMERCIAL
REALTY, LTD.

825 S. Cleveland Avenue
Arlington Heights IL 60005

Direct: 847.431.7384
john@echocr.com

JOHN TOLIOPOULOS
MANAGING BROKER

PROPERTY DETAILS

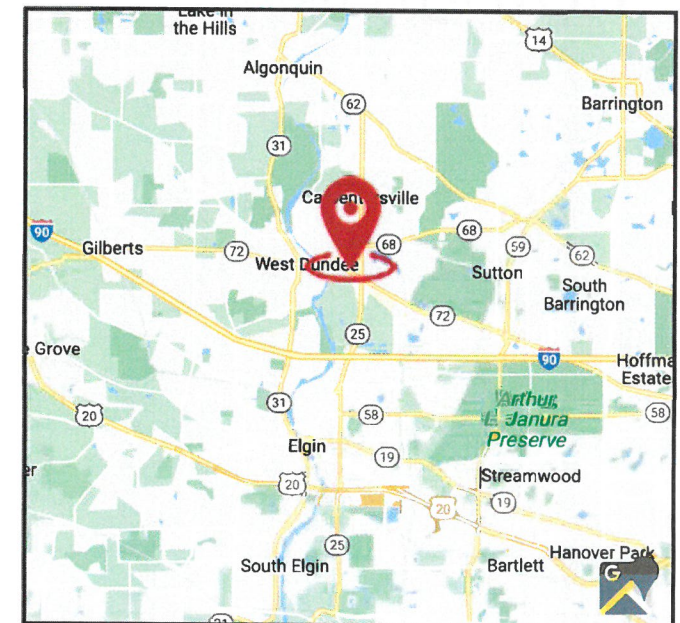


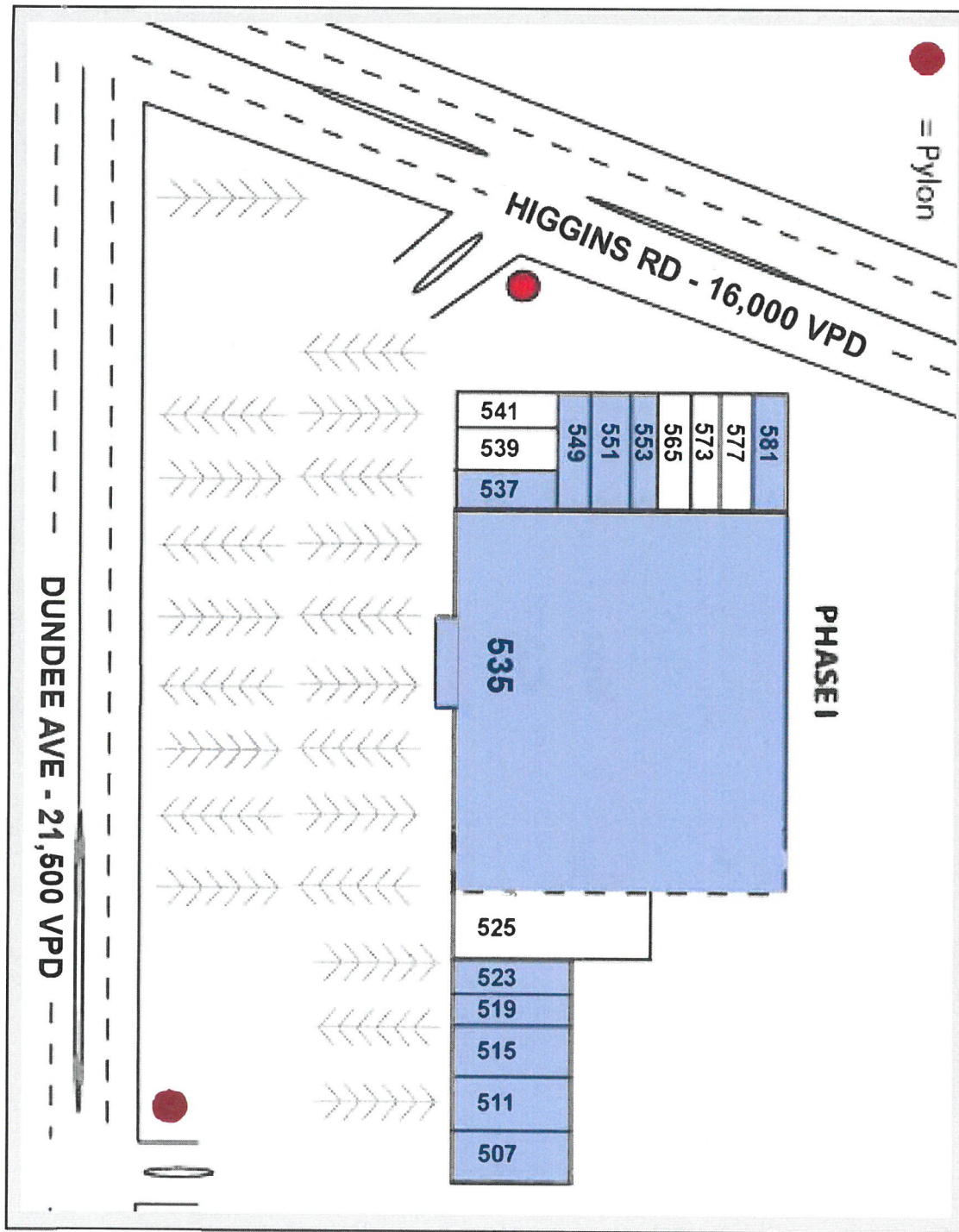
conceptual renderings

DESCRIPTION

Centrally located shopping center with great visibility and signage. Anchor and smaller lease spaces still available in area with high traffic counts and favorable demographics. Located near large entertainment corridor, automotive hub, and large industrial park with good daytime population in vicinity.

Traffic Count 21, 600 Vehicles per day on Dundee Avenue
 16, 000 VPD on Higgins Road





Inline Space for Lease: 900 - 63,346 sf

TENANT LIST

#	Tenant	SQ FT
511	VACANT	4,320
515	VACANT	2,712
519	VACANT	3,269
523	VACANT	1,988
525	Dundee Funeral	4,000
525-A	Dundee Funeral	1,521
535	VACANT	63,346
537	VACANT	1,200
539	Oscar Paredes & VeDivine Salon	1,200
541	Dominos Pizza	1,165
549	VACANT	900
551	VACANT	900
553	VACANT	1,062
565	Dental Gregory Neu	1,800
569	VACANT	2,500
577	Dental Gregory Neu	900
581	VACANT	900

100+ Parking Spaces

INLINE CONSIDERATIONS

Units 511, 515, 519, 523
Fully built out for a medical center

511-515 is one unit @ 7032 Sq Feet

519-523 is one unit @ 5257 Sq Feet

AERIAL & DEMOGRAPHICS



DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Total Population	3,181	55,397	159,332
Households	1,553	19,041	53,523
Average HH Income	\$98,755	\$91,278	\$100,228
Median Home Value	\$240,743	\$219,488	\$225,528
Daytime Population	****	56,889	128,091

Demographics provided by Loopnet.

AREA TRAFFIC COUNTS

Dundee Road	21,600 Vehicles per Day
Higgins Road	21,900 Vehicles per Day
Penny Avenue	11,700 Vehicles per Day
I-90 /Jane Adams	101,000 Vehicles per Day

AREA TENANTS



DUNKIN'



SHOPPING CENTER TENANTS



Memorandum



To: Village President and Board of Trustees
From: Phil Cotter, Director of Public Works
Subject: Discussion of a Proposal for the Development of a Riverfront Master Plan
Date: December 5, 2022

Action Requested:

Staff requests Village Board discussion of a proposal from Hitchcock Design Group for the development of a Riverfront Master Plan for the entire riverfront corridor from the north border to the south border within East Dundee.

Funding Source:

The FY 2023 Budget appropriates \$50,000 in the Capital Projects Fund (Account No. 32-31-6090) for Fox River beautification. However, formal action on this proposal is not being requested at this time. The item will return at an upcoming board meeting if there is consensus to proceed, and any feedback from the discussion will be incorporated.

Summary:

Staff has recently met with several firms and organizations to discuss the enhancement and improvement of East Dundee's riverfront corridor. Such enhancements and improvements to the corridor would preserve and protect the natural river ecosystem, provide recreational opportunities, create an aesthetically appealing and walkable path along the river, and integrate the riverfront with East Dundee's downtown area, the Fox River Trail, and other future developments. One of the firms that staff met with is the Hitchcock Design Group ("HDG"). HDG has completed riverfront/riverwalk master planning projects for several communities along the Fox River which include Batavia, Geneva, St. Charles, Elgin, and West Dundee. Some of their completed projects are planning only and others are planning and design through construction observation.

A representative from the Hitchcock Design Group will attend Monday night's meeting to review the five phases of the proposed project. If after the discussion Monday night, the Village Board concurs with staff's recommendation to move forward with the development of a Riverfront Master Plan, staff will make any recommended adjustments to Hitchcock Design Group's proposal and present for formal consideration an upcoming Village Board meeting.

Attachments:

Proposal from Hitchcock Design Group



November 7, 2022

Erika Storlie
Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, IL 60118

RE: East Dundee Riverfront Master Plan

Dear Erika,

Thank you for the opportunity to provide you with a proposal to assist the Village with planning for the East Dundee Fox River Corridor! Each community along the river is unique, and that could not be truer of East Dundee. We understand the importance of the riverfront to your community, the value it brings today, and the potential that can still be unlocked. Hitchcock Design Group has a dedicated group of experienced planners and designers that focus solely on municipal and recreational planning including in-depth expertise on riverfront planning and design. Our goal is to help you develop an attainable vision for the riverfront that builds upon activities of today, promotes ongoing stewardship, is exciting and engaging.

PROJECT UNDERSTANDING

Based on our discussions, we understand this is a priority initiative and the timing is right to proceed with planning for the East Dundee Riverfront Master Plan. The goal of the project is to develop a plan that builds upon the natural beauty of the Fox River while enhancing recreation, public access, and connections to downtown.

SCOPE OF SERVICES

The project will be conducted in five primary phases including Analyze, Connect, Envision, Prioritize, and Implement. We will begin with a kick-off meeting and a site visit for us to conduct a photographic inventory of the project site. The Analyze Phase will identify the issues and opportunities to meet the Village's goals and objectives based on in-depth analysis and data gathering of the corridor's natural, physical, and cultural characteristics. The Connect Phase will build on Staff input and Analyze outcomes, we will solicit the interests of individual stakeholders, community at large, and organized group input on the river corridor planning project. Using the information and input learned from the previous phases, the Envision Phase will develop draft approaches to the riverfront framework plan to address connectivity, circulation, access, recreation, branding, environmental and water quality improvements, and acquisition. Using the alternative framework plans and input gathered to date, the Prioritize Phase will further refine and finalize the Framework Plan, then develop implementation recommendations to identify costs and guide sequencing in the final Implement Phase.

Please see the Scope of Services for our step-by-step approach.

PROFESSIONAL FEES

Based on the Scope of Services, the fees to complete the work as outlined are as follows:

Riverfront Master Plan:		
Analyze Phase	Fixed Fee	\$13,400
Connect Phase	Fixed Fee	\$9,400
Envision Phase	Fixed Fee	\$16,400
Prioritize Phase	Fixed Fee	\$14,000



November 7, 2022
Village of East Dundee – Riverfront Master Plan
Page 2

<u>Implement Phase</u>	<u>Fixed Fee</u>	<u>\$9,200</u>
	Total:	\$62,400

Other Services:

Additional Community/Board Meeting	Per Meeting	\$1,000
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Reimbursable expenses (printing, mileage, and courier) will be invoiced in addition to the professional service fees. We recommend setting aside \$1,500 for these expenses.

PROJECT TEAM

I will be the Project Manager and lead designer, a 15-year Senior Associate with an environmental specialty from HDG. I will be your day-to-day contact for the project with the full support of our Recreation Studio members to advance the work according to schedule.

Wills Burke Kelsey Associates will join our team to add their riverfront engineering and environmental expertise. They will lend their expertise to floodplain/floodway regulation, traffic circulation, calming, and routing considerations, and environmental/water quality improvements, shoreline treatment, and native restoration.

Thank you for the opportunity to work with you and the Village of East Dundee. If you have any questions or wish to discuss this proposal further, please do not hesitate to call. To authorize this work, please sign and return this Agreement to Hitchcock Design Group. A countersigned agreement will be returned to you. Thank you for your business!

Sincerely,
Hitchcock Design Group

Lacey Lawrence, RLA, LEED-AP
Senior Associate

Please note our mailing address: PO Bo 5126, Naperville, Illinois 60567-5126

Accepted: _____
Erika Storlie, Village Administrator, Village of East Dundee **Date:** _____

Accepted:  _____
Steve Konters – Senior Principal, Hitchcock Design Group **Date:** _____

Attached: Scope of Services and Hitchcock Design Group Standard Terms and Conditions, which are made part of this agreement



Scope of Services

Riverfront Master Plan

Village of East Dundee

A. ANALYZE: Inventory and Analysis Phase

Process: Identify the issues and opportunities to meet the Village's objectives based on inventory and analysis of the characteristics of the corridor's natural, physical, and cultural characteristics, and the interests of a variety of related stakeholders.

The Hitchcock Design Group team will:

1. **[MEETING #1: Staff]** Meet with Staff and conduct an administrative **Kick-off Meeting and Staff Input Workshop**:
 - a. Administrative Kick-off Meeting:
 - i. Project synopsis (purpose, team members, scope)
 - ii. Project area (including review of preliminary base map)
 - iii. The goals and probable usage of the final deliverables
 - iv. Public and stakeholder input strategy
 - v. Available existing data
 - vi. Preliminary schedule
 - b. Staff Input Workshop:
 - i. Participants: Department heads and key staff
 - ii. Method: Focus group, identify primary success measurements
2. **Visit the Corridor Study Area** with Staff to observe, photograph and gather firsthand opinions about readily apparent conditions and patterns of use.
3. Collect other available **Study Area Data** such as:
 - a. Village of East Dundee, Village of West Dundee, Dundee Township Park District, and Kane County Forest Preserve District comprehensive planning documents
 - b. GIS data for public property ownership, sizes, uses and condition
 - c. Flood studies and storm water management concerns and data
 - d. Historically significant sites and structures
 - e. Motorist, pedestrian and bicycle circulation routes, facilities, usage, and condition
 - f. Truck routes and volumes
 - g. Capital improvement plans and budgets
 - h. TIF, SSA, and other financial tools in place or available
4. Collect **Jurisdictional Data** such as:
 - a. Zoning, land use and development ordinances
 - b. Storm water management regulations
5. Investigate and assess existing available **River and Riverfront Data**, including:
 - a. Topography
 - b. Floodplain and Floodway limits
 - c. Natural areas delineations
 - d. Environmental considerations
6. Research **Trends in River Corridor Activity** that align with project program, including:
 - a. Sports and Fitness Industry Association – Topline Participation Report
 - b. National Sporting Goods Association – Sports Participation Report



7. Prepare **Inventory and Analysis Summary** and mapping, including:
 - a. Inventory and Analysis summary
 - b. Site analysis mapping
8. **[MEETING #2: Staff / Virtual]** Meeting with Staff to review ANALYZE: Inventory and Analysis Phase findings and deliverables and discuss approach for CONNECT: Needs Assessment and Community Engagement Phase approach and deliverables

B. **CONNECT: Needs Assessment and Community Engagement Phase**

Process: Building on Staff input and Inventory and Analysis activities, solicit individual and organized group input on the river corridor planning project.

The Hitchcock Design Group Team will:

1. Develop **Community Engagement Tools**, including:
 - a. Logo and tagline
 - b. Web platform
 - c. Survey tool
2. **[COMMUNITY ENGAGEMENT EVENT #1]** Conduct an **Online Survey**:
 - a. Preparation:
 - i. Establish web platform
 - ii. Upload and engage written survey tool
 - b. Participants:
 - i. Community-at-large
 - c. Method:
 - i. Online web-platform, linked to each agency's website
 - ii. Survey Monkey instrument (multiple choice)
 - iii. Survey promoted by agency
 - iv. Four-week post period
 - v. Tabulated response summary deliverable
3. **[COMMUNITY ENGAGEMENT EVENT #2]** Conduct **Stakeholder Meetings** during a ½ day stakeholder interview session to mine constituent interests.
 - a. Identify Stakeholders:
 - i. Local business organization leaders
 - ii. Service organizations
 - iii. Specialized associations
 - iv. Friends Group(s)
 - b. Method:
 - i. Interview with standardized questions
 - ii. Written summary deliverable
4. Prepare written **Needs Assessment Summary**, including:
 - a. Process summary
 - b. Response data
 - c. Preliminary response prioritization
5. **[MEETING #3: Staff / Virtual]** Meeting with Staff to review the CONNECT: Needs Assessment and Community Engagement Phase findings and deliverables, and discuss priorities, thoughts, and preferences.



C. ENVISION: Alternative Strategies Phase

Process: Using the information and input learned from the previous phases, develop draft approaches to the riverfront framework plan.

The Hitchcock Design Group Team will:

1. Prepare and submit a draft **Strategy Statement** that identifies an integrated approach to achieving project goals and objectives including:
 - a. A logical time horizon
 - b. Goals and objectives
 - c. Supported commercial, institutional, and public magnets/attractions (primary destinations)
 - d. Supported complementary amenities and uses
 - e. Multi-modal mobility requirements to activate and connect uses
 - f. Other promising opportunities to strengthen visitor and resident hospitality
2. Prepare **Key Sites Mapping** identifying favorable locations to implement the Strategy Statement. Characteristics to potentially include:
 - a. Proximity to users
 - b. Proximity to services and overnight accommodations
 - c. Topography and natural amenities
 - d. Physical limitations and constraints
 - e. Relationships to surrounding uses
3. Prepare **Alternative Framework Plans**, or concepts that illustrate location, scale, and interrelationship of existing and proposed land-uses, features, program areas, amenities, and river improvements, including:
 - a. Active and passive recreation facilities including multi-use trail
 - b. Vehicular, pedestrian, bicycle, and transit connections, circulation, safe crossings, and traffic calming measures
 - c. Truck routing alternatives
 - d. Brand identity with recurring materials, signage, lighting, public art
 - d. Environmental and water quality improvements, shoreline improvements, and native plant palette for restoration along the river
 - e. Potential acquisition parcels for expansion of public open space along the river
2. **[MEETING #4: Staff / In-Person]** Meet with Staff to review the ENVISION: Alternative Strategies Phase recommendations and deliverables.
3. Refine the preferred **Alternative Framework Plan**, including **Image Boards** to facilitate passive sticker voting.
4. **[VILLAGE BOARD MEETING #1]** Conduct a workshop to review the ENVISION: Alternative Strategies Phase findings and deliverables, and discuss priorities, thoughts, and preferences.
5. **[COMMUNITY ENGAGEMENT EVENT #3]** Conduct a **Community Open House** event to gather passive community input on the Alternative Framework Plan.
 - a. Participants: Community-at-large
 - b. Method:
 - i. Open House
 - ii. Sticker voting, written comments



- iii. Support tools (sign-in, notecards, stickers, pens) for meeting operation
- iv. Written summary with input ranks by popularity

D. PRIORITIZE: Preferred Strategies Phase

Process: Using the alternative framework plans and input gathered to date, further refine, and finalize the Framework Plan, then develop implementation recommendations to identify costs and guide sequencing.

The Hitchcock Design Group Team will:

1. Refine and finalize the preferred **Framework Plan**, including:
 - a. Plan view drawings
 - b. Comparable project images
2. Prepare written **Strategy Summary**, identifying:
 - a. Improvement descriptions
 - b. Implementation factors:
 - i. Public policy considerations
 - ii. Operational considerations
 - iii. Preliminary Capital improvement budgets
3. Finalize a group of closely correlated, short term (3-5 year) capital and operational implementation projects (plus mid and long-term outlook projects) in an **Action Plan** considering:
 - a. Identified priorities
 - b. Potential community and economic impacts
 - c. Potential costs
 - d. Primary financial resources
 - e. Ability to leverage other resources and partners
 - f. Initiation and management responsibility
 - g. Complexity and duration of the approval, permitting, and implementation process
4. **[MEETING #5: Staff / In-Person]** Meet with Staff to review the PRIORITIZE: Preferred Strategies Phase recommendations and deliverables. Deliver one hard copy and digital copy of deliverables.

E. IMPLEMENT: Final River Corridor Master Plan Phase

Process: The Hitchcock Design Group Team will:

1. Develop the draft **Riverwalk Master Plan** deliverable by assembling all information from the planning process in a booklet format, following the following general format:

a. Executive Summary:	process, primary goals, and objectives
b. Introduction	document description, credits
c. Chapter One: ENVISION:	Alternative Strategies
d. Chapter Two: PRIORITIZE:	Action Plan
e. Chapter Three: ANALYZE:	Inventory & Analysis
f. Chapter Four: CONNECT:	Community Engagement
g. Chapter Five: Appendix	Supporting Information
2. **[MEETING #6: Staff / Virtual]** Meet with Staff to review the IMPLEMENT: Final Comprehensive Master Plan Phase recommendations and deliverables. Deliver one hard copy and digital copy of deliverables.



3. **[VILLAGE BOARD MEETING #2]** Prepare for and conduct final presentation of the IMPLEMENT: Final Comprehensive Master Plan Phase recommendations and deliverables.
4. Receive comments from Staff and Board; make one round of **Final Revisions** to the Master Plan deliverable.
5. Print and deliver **Hard Copies** of the Final Master Plan deliverable (as a reimbursable expense) and deliver to Staff.

ADDITIONAL SERVICES

We may provide additional services, at your approval that are not included in the Basic Services, such as:

1. Revisions to previously completed and approved phases of the Basic Services
2. The services of additional consultants not specified in the proposal documents
3. Meetings with you or presentations to other parties not specified in the Basic Services
4. Detailed quantity estimates and construction cost opinions using data or formats other than our own
5. Detailed written summaries of our work or our recommendations
6. Services rendered after the time limitations set forth in this contract
7. Services required due to the discovery of concealed conditions, actions of others, or other circumstances beyond our control
8. Services required to restart the project if you suspend our work at your convenience for more than 90 days during the performance of our services

AUTHORIZATION

Services or meetings not specified in this scope of services will be considered additional services. If circumstances arise during our performance of the outlined services that we believe require additional services, we will promptly notify you about the nature, extent, and probable additional cost of the additional services, and perform only such additional services following your written authorization.



HITCHCOCK DESIGN GROUP STANDARD TERMS AND CONDITIONS

1. **CONTRACT** – These Standard Terms and Conditions, and the accompanying Proposal Letter and Scope of Services constitute the full and complete Agreement (Agreement) between the Client (Client) and Hitchcock Design, Inc., dba Hitchcock Design Group (HDG), and may be amended, added to, superseded, or waived only if both parties agree in writing. The Project title is identified in the Proposal Letter.
2. **DOCUMENTS** – All reports, notes, drawings, specifications, data, calculations, and other documents prepared by HDG (“Documents”) are **instruments of HDG’S services that shall remain HDG’S property**. The Client agrees not to use the Documents for future additions or alterations to this Project or for other projects without HDG’S express written consent. Any unauthorized use of the Documents will be at the Client’s sole risk and without liability to HDG’S or its subconsultants. Accordingly, Client shall defend, indemnify, and hold harmless HDG from and against any and all losses, claims, demands, liabilities, suits, actions, and damages whatsoever arising out of or resulting from such unauthorized use.
3. **CONSTRUCTION PHASE SERVICES** – When construction-phase services are included in HDG’s scope, HDG will visit the site periodically to determine in general whether construction is proceeding in a manner consistent with the intent of the Documents. HDG is not responsible for the contractor’s construction means, methods, techniques, sequencing, or procedures, or for safety or programs in connection with the Project.

In the event that HDG’S scope of services does not include construction phase services and our work is used for construction by the Client, HDG shall not be responsible for the interpretation, accuracy, or completeness of the Documents. Client agrees to defend, indemnify, and hold harmless HDG from and against losses, claims, demands, liabilities, suits, actions, and damages arising out of or resulting from the design Documents.
4. **STANDARD OF CARE** – HDG and its subconsultants (if applicable) will exercise that degree of care and skill ordinarily exercised by other landscape architects and planners on similar projects at the time and locations such services are rendered. Client agrees that services provided will be rendered without warranty, express or implied.
5. **OPINION OF PROBABLE COSTS** – When required as part of HDG’s services, HDG will furnish opinions of probable cost, but does not guarantee, warrant or represent the accuracy of such estimates. Opinions of probable cost prepared by HDG hereunder will be made based on HDG’s experience and qualifications and will represent HDG’s judgment as an experienced and qualified design professional. Client agrees that HDG does not have control over the cost of labor, materials, equipment, or services furnished by others, or over market conditions, or contractors’ methods of determining prices, or performing the work.
6. **SUSPENSION/TERMINATION OF WORK** – The Client may, upon seven (7) days written notice, suspend or terminate the Agreement with HDG. The Client shall remain liable for and shall promptly pay HDG for all services performed to the date of suspension or termination. HDG may suspend or terminate the Agreement with Client upon seven (7) days written notice if the Client fails to perform in accordance with this Agreement.
7. **LIABILITY** – HDG will furnish general and professional liability insurance certificates upon request. The Client agrees that HDG’S total aggregate liability to the Client for injuries, claims, losses, expenses, or damages, including attorney’s fees, arising out the Project or this Agreement, including, but not limited to, HDG’s negligence, errors, omissions, strict liability, breach of contract, or breach of warranty shall be limited to the compensation actually paid to HDG under this Agreement.
8. **BILLING AND PAYMENT** – Client shall pay HDG in accordance with the professional service fees identified in the Proposal Letter, plus expenses at 115% of actual cost. HDG will submit to Client, on a monthly basis, an invoice for services performed and expenses incurred during the previous period. **Payment will be due within thirty (30) days of the invoice date.** In the event Client fails to pay HDG within thirty (30) days of the due date, Client agrees that HDG shall have the right to consider that event a breach of this Agreement, and upon seven (7) days written notice, HDG’s services and responsibilities may be either suspended or terminated. Client agrees to compensate HDG for services performed regardless of Client’s ability to secure loans, mortgages, additional equity, grants, payment from Client’s client, or other supplementary financing for the project. Client agrees to pay HDG with ACH digital check. Instructions will be sent with the invoice(s). If Client requires HDG to receive payment by mailed-check, Client agrees to mail check payments to the PO Box Payment Remittance Address below.
9. **Permits** - Unless specifically described in this Agreement, Client agrees to obtain and pay for all necessary permits from authorities with jurisdiction over the Project.
10. **CONSEQUENTIAL DAMAGES** – HDG and the Client waive consequential damages, including but not limited to damages for loss of profits, loss of revenues and loss of business of business opportunities, for claims, disputes or other matters in question arising out of this Agreement.
11. **MISCELLANEOUS**

Governing Law: The substantive laws of **Illinois** shall govern any disputes between HDG and the Client arising out of the interpretation and performance of this Agreement.

Mediation: HDG and the Client agree that any disputes arising under this Agreement and the performance thereof shall be subject to nonbinding mediation as a prerequisite to further legal proceedings.

HDG Reliance: Unless otherwise specifically indicated in writing, HDG shall be entitled to rely, without liability, on the accuracy and completeness of information provided by Client, Client’s consultants and contractors, and information from public records, without the need for independent verification.

Certifications: HDG will not sign documents requiring HDG to certify, guaranty, or warrant existence of conditions that would require knowledge, services or responsibilities beyond this Agreement.

Third Parties: Nothing contained in this Agreement shall create a contractual relationship with, or a cause of action in favor of, a third party against either the Client or HDG. HDG’s services hereunder are being performed solely for the benefit of the Client, and no other entity shall have any claim against HDG because of this Agreement or HDG’s performance of services hereunder.

Waiver of Subrogation - Both parties to this Agreement waive all rights of subrogation and for damages during construction except to the extent covered by property insurance or other insurance applicable to the work or the project.

Authorization - If HDG is authorized to provide these services, either orally or in writing, prior to the execution of this Agreement, such authorization will be deemed an acceptance of this Agreement and agrees to compensate HDG for such services in accordance with the payment terms outlined herein.

Memorandum



To: Village President and Board of Trustees
From: Franco Bottalico, Management Analyst
Subject: 590 Healy, LLC Special Use and Variances Request
Date: December 5, 2022

Action Requested:

The Planning, Zoning and Historic Preservation Commission ("PZHC") and staff recommend Village Board approval of an ordinance granting a special use permit for outside vehicle and equipment parking and storage for the property located at 590 Healy Road, East Dundee, IL, 60118 (PIN 01-30-300-009-0000) in the M-1 Manufacturing District.

Staff also recommends, but the PZHC does not recommend, village board approval of an ordinance granting variations from Sections 157.147(B)(2), 157.149(B), and 157.149(D) of the Village Code requiring off-street parking paving and required lighting illumination for the property located at 590 Healy Road, East Dundee, IL, 60118 (PIN 01-30-300-009-0000) in the M-1 Manufacturing District

Summary:

Staff has received an application from Tracy Lampignano, manager of 590 Healy, LLC along with their engineering firm, Mackie Consultants, LLC ("Petitioner") regarding the property located at 590 Healy Road ("Property"). Petitioner is requesting two special use permits and two variance requests which are outlined below. The PZHC held a public hearing on November 3, 2022 to review these requests. Below are the recommendations by the PZHC as well as staff recommendations:

Petitioner Requests	Type	PZHC Recommendation	Votes	Staff Recommendation
#1	Special Use	Grant	(5 Ayes, 0 Nays)	Grant with a condition
#2	Special Use	Table to January Meeting	(5 Ayes, 0 Nays)	No recommendation yet, waiting for additional information from petitioner
#3	Variance	Deny	(5 Ayes, 0 Nays)	Grant
#4	Variance	Deny	(5 Ayes, 0 Nays)	Grant

Special Use #1 - Request for Special Use for Outside Vehicle and Equipment Parking & Storage

In May of 2022, the Village Board approved a special use for outside vehicle and equipment parking storage for the property located at 507 Rock Road Dr. with a condition of a 10-year sunset only pertaining to a portion of the parcel where the parking is located. Because of this, staff recommended PZHC approval and recommends Village Board approval.

Heinz Road is currently planned to be extended from Commonwealth Drive (which is to the west of the Property) to Healy Road (which is on the east side of the property). Heinz Road will bisect the property, dividing the Property in two portions, approximately at the middle. Around the same time, Petitioner anticipates building two industrial buildings on the south portion of the Property abutting Rt. 72.

Because of these upcoming developments, the road project, and to be consistent with the Board's approval of 507 Rock Road, staff recommends approval of the special use permit with the following conditions: 1) a ten-year sunset for the north portion of the future Heinz Road extension; and 2) a one-year sunset for the south portion of the future Heinz Road extension. As an attachment to the draft ordinance for this special use is the map representing these conditions.



Special Use 2- Special Use for Salvage and Reprocessing Activity

Petitioner is requesting a special use for the salvage and reprocessing activity on site known as clean construction or demolition debris, commonly referred to as CCDD.

At staff's recommendation this item has been tabled by the PZHC and shall continue its public hearing on this item at the January PZHC meeting, should staff receive the additional information requested from the Petitioner regarding.

Variation 1 – Required Paving of Parking Areas

The Petitioner is seeking a variance from Sections 157.147(B)(2) and 157.149(B) requiring off-street parking areas shall be paved with asphaltic concrete or comparable hard-surfaced, all-weather, dustless material.

Staff recommends Village Board approval of this variance request to remain consistent with 507 Rock Road with an expiration date of 10 years. The PZHC recommended denial of this variance request.

Variation – Required Lighting of Off-Street Parking Area

The Petitioner is seeking a variance from Section 157.149(D) requiring lighting illumination of an off-street parking area shall be arranged so as not to reflect rays of light into adjacent residential districts and street. All lighting shall be extinguished not later than 30 minutes after the close of business of the use being served.

Staff recommends Village Board approval of this variance request to remain consistent with 507 Rock Road with an expiration date of 10 years. The PZHC recommended denial of this variance request.

Attachments:

Draft Ordinances – Special Use & Variations

Future Concept Plan Map

Published Public Notice

Redacted Application

Signed Findings of Facts

ORDINANCE NUMBER 22-_____

**AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE
COUNTIES, ILLINOIS, GRANTING A SPECIAL USE PERMIT FOR OUTSIDE
VEHICLE AND EQUIPMENT PARKING AND STORAGE FOR THE PROPERTY
LOCATED AT 590 HEALY ROAD, EAST DUNDEE, IL, 60118 PIN 01-30-300-009-
0000 located in the M-1 MANUFACTURING DISTRICT**

WHEREAS, the Village of East Dundee ("Village") is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, pursuant to Section 157.065 of the Village of East Dundee Zoning Ordinance ("Zoning Ordinance") and the Village's home rule authority, the Village President and Board of Trustees of the Village ("Corporate Authorities") may provide for and allow the classification of special uses in its zoning ordinances; and

WHEREAS, under the authority of the Zoning Ordinance, 590 Healy LLC property with PIN 01-30-300-009-0000 located in East Dundee, Illinois ("Property"), as legally described in Section 2 below, in the M-1 Manufacturing District, in which outside vehicle and equipment parking and storage is allowed if the Corporate Authorities first grant a special use permit; and

WHEREAS, pursuant to the Zoning Ordinance, any person owning or having an interest in property may file an application to use such property for one or more of the special uses provided for in the zoning district in which the land is situated; and

WHEREAS, the Corporate Authorities have received a request for a special use permit for outside vehicle and equipment parking and storage at the Property ("Application") from the owner of the Property, 590 Healy LLC ("Applicant"); and

WHEREAS, notice of a public hearing on the Application before the Village's Planning and Zoning Commission was duly given and a public hearing was held on the Application on November 3, 2022; and

WHEREAS, the Planning and Zoning Commission reviewed the standards set forth in Section 157.065 of the Zoning Ordinance for a special use permit and recommended approval of the Application, and related findings of fact; and

WHEREAS, the Corporate Authorities have reviewed the Planning and Zoning Commission's findings of fact and recommendations on the Application, and hereby approve the proposed special use for outside vehicle and equipment parking and storage on the Property subject to the conditions set forth below;

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of East Dundee, Kane and Cook Counties, Illinois, as follows:

SECTION 1: Incorporation. That each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Ordinance.

SECTION 2: Approval of Special Use Permit. The Corporate Authorities hereby approve the Application and grant a special use permit for the Property (as depicted in Exhibit A) legally described as:

PIN 01-30-300-009-0000

LOT 2 IN FINAL PLAT OF SUBDIVISION OF VCNA PRAIRIE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 13, 2014 AS DOCUMENT 1404429095.

Commonly known as 590 Healy, East Dundee, IL 60118 for outside vehicle and equipment parking and storage.

SECTION 3: Conditions of Approval. That the special use permit granted herein shall be constructed, operated and maintained in accordance with any plans and diagrams submitted as part of the Application, and shall be subject to the following terms and conditions:

1. The Special Use will automatically expire after 10 years for the north portion of the future Heinz Road extension. The petitioner can then reapply at that time.
2. The Special Use will automatically expire after 1 year for the south portion of the future Heinz Road extension. The petitioner can then reapply at that time.

SECTION 4: Severability. That if any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 5: Repeal. That all ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

SECTION 6: Effect. That this Ordinance shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

PASSED this 5th day of December 2022 pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

APPROVED by me this 5th day of December 2022.

Jeffrey Lynam, Village President

ATTEST:

Katherine Diehl, Village Clerk

Published in pamphlet form this 5th day of December 2022, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on December ____, 2022.

The Applicant acknowledges hereby the reasonableness of the above and foregoing terms and conditions in the Ordinance, and hereby accepts the same.

By: _____
Applicant

Date: December __, 2022

Exhibit A

Special Use 1 - Vehicle Parking

10 Year Sunset

1 Year Sunset

PROPOSED HEINZ ROAD

HEALY ROAD

ROUTE

COMMONWEALTH DRIVE



ORDINANCE NUMBER 22 - __

**AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK
AND KANE COUNTIES, ILLINOIS GRANTING VARIATIONS FROM SECTIONS
157.147(B)(2), 157.149(B), AND 157.140(D) REQUIRING OFF-STREET PARKING
PAVING AND REQUIRED LIGHTING ILLUMINATION LOCATED AT 590 HEALY
ROAD, EAST DUNDEE, IL 60118 (PIN 01-30-300-009-0000) LOCATED IN THE M-1
MANUFACTURING DISTRICT**

WHEREAS, the Village of East Dundee ("Village") is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, 590 Healy, LLC ("Applicant") is the owner of the property with PIN 01-30-300-009-0000 located in East Dundee, Illinois, legally described in Section 2 below ("Subject Property"); and

WHEREAS, the Applicant filed an application with the Village seeking variations from the Zoning Chapter of the East Dundee Village Code as described in the application; and

WHEREAS, pursuant to Section 157.207 of the Zoning Ordinance, and the Village's home rule authority, the President and Board of Trustees of the Village (collectively the "Corporate Authorities") may provide for and allow variances to the requirements of the Zoning Ordinance when there are practical difficulties or a particular hardship with the strict compliance with the Zoning Ordinance; and

WHEREAS, the Applicant filed an application with the Village seeking a variation from Sections 157.147(B)(2) and 157.149(B) requiring off-street parking areas shall be paved with asphaltic concrete or comparable hard-surfaced, all-weather, dustless material as described in the application; and

WHEREAS, the Applicant filed an application with the Village seeking a variation from Section 157.149(D) requiring lighting illumination of an off-street parking area shall be arranged so as not to reflect rays of light into adjacent residential districts and street; and

WHEREAS, the Planning and Zoning Commission of the Village convened and held a public hearing on November 3, 2022 to consider the Application pursuant to the variances; and

WHEREAS, the Planning and Zoning Commission reviewed the standards set forth in Section 157.207 of the Zoning Ordinance for variations and recommended denial of the Application, and related findings of fact; and

WHEREAS, the Corporate Authorities have received and considered the recommendation of the Planning and Zoning Commission and find it to be in the best interests of the health, safety and welfare of its residents to approve the requested variations subject to the conditions contained within Section 3 of this Ordinance;

NOW, THEREFORE, BE IT ORDAINED by the Village President and Board of Trustees of the Village of East Dundee, Cook and Kane Counties, Illinois, as follows:

SECTION 1: Incorporation. That each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Ordinance.

SECTION 2: Variations. That the Corporate Authorities hereby grant the Application for the Subject Property, legally described as:

PIN 01-30-300-009-0000

LOT 2 IN FINAL PLAT OF SUBDIVISION OF VCNA PRAIRIE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 13, 2014 AS DOCUMENT 1404429095

Variation 1

A variation from Section 157.147(B)(2) AND 157.149(B) of the Zoning Chapter of the East Dundee Village Code requiring off-street parking areas shall be paved with asphaltic concrete or comparable hard-surfaced, all-weather, dustless material, as described in the Application. The variation granted in this Ordinance is specific to the Project as proposed in the Application and shall not apply to any other development of the Subject Property.

The variation will allow use of crushed stone base or asphalt shavings.

Variation 2

A variation from Section 157.149(D) of the Zoning Chapter of the East Dundee Village Code requiring lighting illumination of an off-street parking area shall be arranged so as not to reflect rays of light into adjacent residential districts and street, as described in the Application. The variation granted in this Ordinance is specific to the Project as proposed in the Application and shall not apply to any other development of the Subject Property.

The variation will allow existing lighting on site to be sufficient or at the discretion of the Building Inspector and Village Administrator.

SECTION 3: Conditions of Approval. That the variances granted herein shall be constructed, operated and maintained in accordance with any plans and diagrams

submitted as part of the Application, and shall be subject to the following terms and conditions:

1. The Variances cannot be transferred and shall expire at such time 590 Healy, LLC ceases outside storage at PIN 01-30-300-009-0000.
2. The variances will automatically expire after 10 years. The petitioner can then reapply at that time.

SECTION 4: Severability. That if any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 5: Repeal. That all ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

SECTION 6: Effect. That this Ordinance shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

PASSED this 5th day of December 2022 pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

APPROVED by me this 5th day of December 2022.

Jeffrey Lynam, Village President

ATTEST:

Katherine Diehl, Village Clerk

Published in pamphlet form this 5th day of December 2022, under the authority of the

Village President and Board of Trustees.

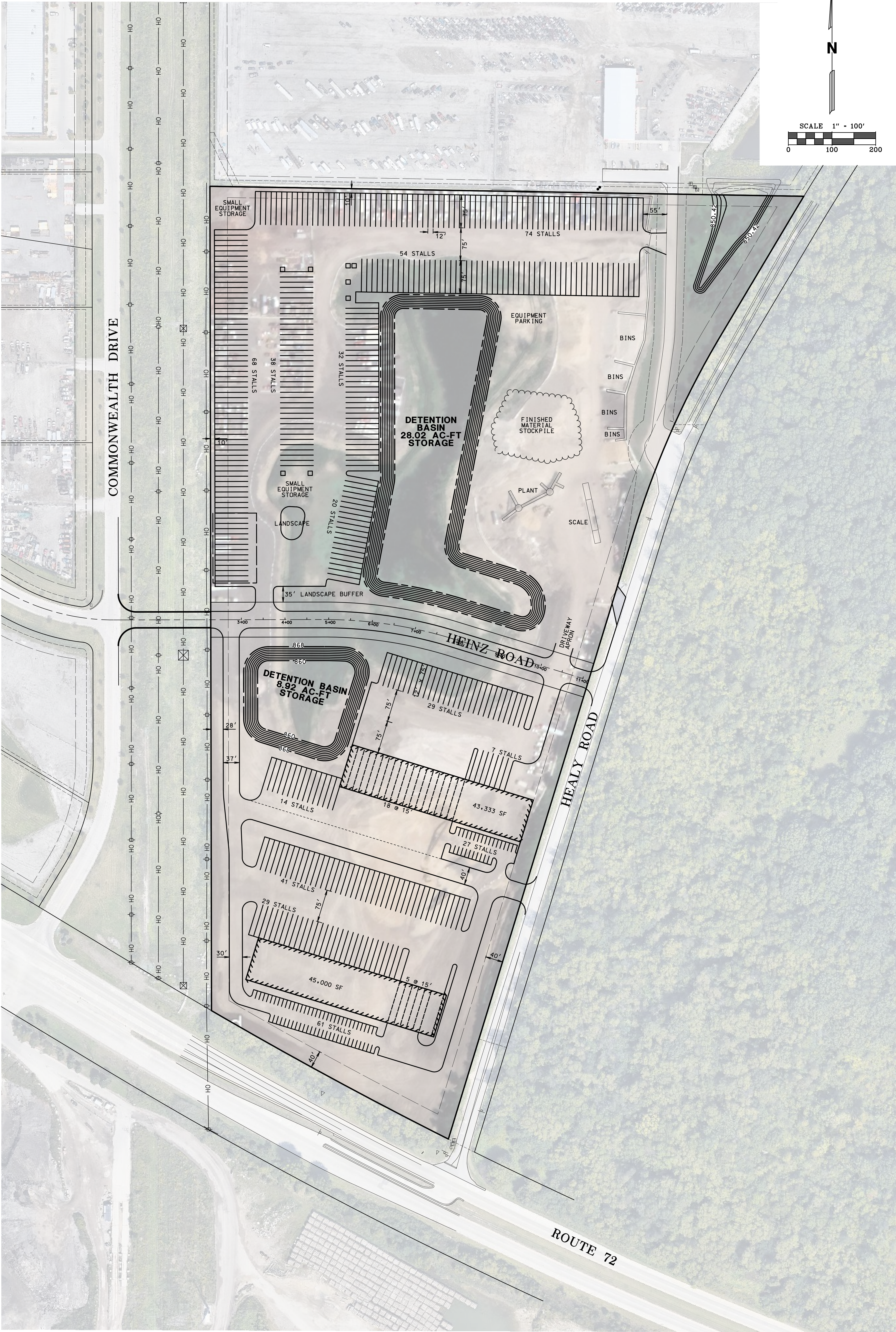
Recorded in the Village records on December ____, 2022.

The Applicant acknowledges hereby the reasonableness of the above and foregoing terms and conditions in the Ordinance, and hereby accepts the same.

By: _____

Applicant

Date: December __, 2022



9/30/2022 4:27:41 PM
K:\13622\Engineering\Drawings\Concept\Embs\12093.D Concept Plan.plt.dgn



Mackie Consultants, LLC
9575 W. Higgins Road, Suite 500
Rosemont, IL 60018
(847)696-1400
www.mackieconsult.com

			DESIGNED	MRM
			DRAWN	MRM
			APPROVED	SRK
			DATE	09/30/2022
			SCALE	1" = 100'
DATE	DESCRIPTION OF REVISION	BY		

CONCEPT SITE PLAN
590 HEALY ROAD
EAST DUNDEE, ILLINOIS

SHEET	
1	OF 1
PROJECT NUMBER: 3692	
© MACKIE CONSULTANTS, LLC, 2022	
ILLINOIS FIRM LICENSE 184-002694	

State of Illinois)
Counties of Kane and Cook) SS
Village of East Dundee)

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Planning and Zoning Commission of the Village of East Dundee will hold a public hearing on November 3, 2022, at 6:00 P.M. at the East Dundee Police Station 2nd Floor Meeting Room, 115 E. 3rd Street, East Dundee, Illinois, to consider the following requests:

1. A request for a Special Use for outside vehicle and equipment parking and storage for the property with 590 Healy Road, East Dundee IL, 60118 PIN 01-30-300-009-0000 in the M-1 Manufacturing District.
2. A request for a Special Use for CCDD Salvage and Reprocessing of concrete and asphalt for the property 590 Healy Road, East Dundee IL, 60118 PIN 01-30-300-009-0000 in the M-1 Manufacturing District.
3. A variance request from Section 157.147(B)(2) and 157.149(B) requiring off-street parking areas shall be paved with asphaltic concrete or comparable hard-surfaced, all-weather, dustless material at 590 Healy Road, East Dundee IL, 60118 PIN 01-30-300-009-0000 in the M-1 Manufacturing District.
4. A variance from Section 157.149(D) requiring lighting Illumination of an off-street parking area shall be arranged so as not to reflect rays of light into adjacent residential districts and street. All lighting shall be extinguished not later than 30 minutes after the close of business of the use being served, except as may be otherwise authorized by the Village Board of Trustees. 590 Healy Road, East Dundee IL, 60118 PIN 01-30-300-009-0000 in the M-1 Manufacturing District.

Property Legal Description:

LOT 2 IN FINAL PLAT OF SUBDIVISION OF VCNA PRAIRIE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 13, 2014 AS DOCUMENT 1404429095.

All interested persons will be given an opportunity to be heard. Any questions regarding this public hearing process may be directed to Franco Bottalico, Management Analyst, 120 Barrington Avenue, East Dundee, Illinois, 60118 via email at FBottalico@eastdundee.net, or by phone at 847-426-2822 extension 6102.



October 14, 2022

Mr. Chris Ranieri
Building & Zoning Department
Village of East Dundee
120 Barrington Ave.
East Dundee, IL 60118

**Re: Special Use Request
590 Healy Road
East Dundee, Illinois**

Dear Mr. Ranieri:

On behalf of our client 590 Healy, LLC, please find enclosed a Special Use request associated with the 590 Healy site. The applications for both Truck Parking and CCDD Salvage and Reprocessing are enclosed. Because the application references legal description of the entire property and the special uses requested are limited to specific areas, we have prepared exhibits and narrative to document the extents of each.

Truck Parking

The truck parking special use request is broken into two areas as illustrated on the Special Use Areas Exhibit, enclosed. We request a permanent special use approval for the area North of the Proposed Heinz Road extension and that it be allowed as the principal use of the site.

The areas south of Heinz Road are expected in the long run to be developed as shown in the attached Concept Plan which has not yet been formally submitted for an entitlement process. In this current request, we are asking that the Village convey a temporary principal use for truck parking until such time as the building planned for the south end of the site is constructed. At that time, the truck parking special use would revert to an accessory use.

CCDD Salvage and Reprocessing

We request special use approval in the area identified as CCDD Salvage and Reprocessing on the Special Use Areas Exhibit to conduct import, stockpiling, crushing, processing and sales of concrete and asphalt materials. Currently such loads are imported to the site under an IEPA CCDD permit, but the noted operations are expected to continue even after the mass import of CCDD material as fill is completed. If the operator seeks to close the CCDD permit but continue operating the concrete and asphalt recycling operations, the operator will procure necessary permits from Cook County and/or IEPA.

As a courtesy, we have also enclosed the Concept Site plan for the overall future development after CCDD operations have concluded, but the applicant acknowledges that at this time the exhibit is informational and does not constitute any entitlements until final engineering and final plats of subdivision are provided.

Please contact me if you should have any questions or require additional information.

Very truly yours,
MACKIE CONSULTANTS, LLC

Steven R. Kaminski, PE
Senior Project Manager

N:\3692\Correspondence\221014.Ltr. to E.Dundee.Special Use Request.SRK.docx



Project Address: 590 Healy Road
East Dundee, Illinois 60118

PROPERTY DESCRIPTION:

LOT 2 IN FINAL PLAT OF SUBDIVISION OF VCNA PRAIRIE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 13, 2014 AS DOCUMENT 1404429095.



Project Address: 590 Healy Road
East Dundee, Illinois 60118

List of properties within 250':

01-30-300-003-0000
Commonwealth Edison Company
3 Lincoln Center FL4
Oakbrook Ter, Illinois

01-30-100-016-0000
Nation Retail Prop
2 Westbook CP CTR500
Westchester, IL

01-30-300-008-0000
Beverly Lake Forest Preserve of Cook County
536 North Harlem Ave.
River Forest, IL



P&Z File # _____

**APPLICATION FOR DEVELOPMENT APPROVAL:
SPECIAL USE, REZONING AND VARIANCE REVIEW AND APPROVAL**

This form is to be used for all special use applications (except Planned Developments) to be heard by the Village of East Dundee. To complete the form properly, please review the accompanying *Village of East Dundee Instruction Manual for Application for Development Review*. **Failure to complete this form properly will delay its consideration.**

PART I. GENERAL INFORMATION

A. Project Information

1. Project/Owner Name: 590 Healy Road, LLC
2. Project Location: 590 Healy Road, East Dundee, IL
3. Brief Project Description:
Special Use requests to permit rock crushing, and recycling and resale of clean construction and demolition debris ("CCDD"). The existing stone and gravel quarry and CCDD facility will
continue operating at the subject site in conjunction with the requested Special Uses.
4. Project Property Legal Description:
See survey, attached, for overall project site legal description.
See Special Use Area Exhibit for breakdown of use areas within property.
5. Project Property Size in Acres and Square Feet: Approximately 42 Acres, per survey
6. Current Zoning Status: M1
7. Current Use Status: Stone and gravel quarry, and clean construction and demolition debris facility
8. Surrounding Land Use Zoning: M1 zoning located north of Illinois Route 72
9. Zoning District Being Requested (if applicable): N/A
10. Parcel Index Numbers of Property: 01-30-300-009-0000

B. Owner Information

1. Signature: _____
2. Name: 590 Healy Road, LLC c/o Tracy Lampignano, Manager

C. Billing Information (Name and address all bills should be sent to)

1. Name/Company: 590 Healy Road, LLC c/o Tracy Lampignano, Manager

PART III. JUSTIFICATION OF THE PROPOSED SPECIAL USE

Please answer all questions but be concise and brief in your answers. If additional pages are needed to complete your answers, please be sure to include the appropriate and complete question number for each response. Applicants are encouraged to refer to drawings or other application materials as necessary to add clarity to their answers. **Applicants are also encouraged to refer to Special Use Criteria Section 157.224(C)(2) or Variances, Section 157.207(C) or Rezoning.**

IF YOU ARE APPLYING FOR A REZONING PLEASE WRITE A PARAGRAPH ON WHAT THE CURRENT ZONING IS AND WHY YOU ARE REQUESTING A REZONING

FOR A SPECIAL USE COMPLETE THE FOLLOWING, FOR VARIANCES ONLY SKIP TO PAGE #4:

1. Will the Special Use be injurious to the enjoyment of other property in the immediate vicinity for the purposes already permitted, nor will the special use substantially diminish and impair property values within the neighborhood?

No. The requested Special Uses will permit area-compatible uses at the

subject property. The subject property has operated as stone and gravel quarry, and

clean construction and demolition debris facility for over 50 years. The subject

property is located in and surrounded by the M1 zoning district where uses are of similar appearance.

2. Will the establishment of the Special Use, impede the normal and orderly development and improvement of the surrounding property for uses permitted in the district?

No the proposed Special Used will support redevelopment of a stone and gravel quarry and CCDD facility

that has operated at the subject property for over 50 years. Compatible manufacturing uses have been

established around the subject property over the last 50 years, and will presumably continue to do so

independent of the requested Special Uses.

3. Have or will adequate utilities, access roads, drainage or necessary facilities be provided for?

Adequate utilities, access roads, drainage, and all necessary facilities already exist and serve the subject

property. The proposed Special Uses will benefit from the existing lot conditions, and will not alter or change

those facilities.

4. Have or will adequate measures be taken to provide ingress and egress to minimize traffic congestion in the public streets?

The proposed Special Uses will facilitate development that will include connection of Heinz Road from Healy Road

to Commonwealth Drive that will provide a significant benefit to traffic routing and reduce existing U-turn

movements on Route 72. Traffic congestion and safety will improve as a result.

5. How is the proposed special use in harmony with the purposes, goals, objectives, policies and standards of the Village of East Dundee Comprehensive Plan, the Zoning Ordinance, and any other plan, program, or ordinance adopted, or under consideration pursuant to official notice, by the Village?

The Special Uses proposed and locations as illustrated in the Special Use Area Exhibit are compatible with the M-1

zoning district and quite consistent with existing and expected future development in the immediate

vicinity. The Special Uses will facilitate the provision of needed support services for the region that

are necessary for ongoing regional construction capacity and logistical support for commercial and

industrial operations and, as such, constitute a net benefit to the Village and surrounding area.

IF YOU ARE APPLYING FOR A VARIANCE COMPLETE THE FOLLOWING:

1. From which specific standard of the Village Code is a Variance requested (include Code section number)?

Landscaping Section 157.149 (C), Paving Section 157.147 (B) (2) & 157.149 (B), and
Lighting Section 157.147 (D) for Vehicle/Truck Parking.

2. For this site, what does the Code require?

The code requires access (section 157.147) for off-street parking facilities. It is anticipated to use the same ingress and egress points so no new traffic patterns appear necessary or are proposed to accommodate the uses that would be established by the requested variance. The code also requires Design and Maintenance (157.149) for Surfacing, landscaping, and lighting, Landscaping Section 157.149 (C), Paving Section 157.147 (B) (2) & 157.149 (B), and

3. What is proposed?

Please see the attached

4. What unique circumstances have caused the need for a variance?

Please see the attached

5. What specific mitigation measures will be used to ensure that the essential character of the area will not be altered? (Suitability of Present Area)

Please see the attached

6. Specifically, how do the particular physical surroundings, shape, or topographical condition of the property result in a particular hardship upon the owner, as distinguished from a mere inconvenience, if the strict letter of the regulations are carried out?

Please see the attached

7. Specifically, what conditions are present on the property that would not be applicable generally to other property within the same zoning classification? (Suitability of Zoning)

Please see the attached

8. Other than financial return, what other purposes is the variance request based on?

Please see the attached

9. Has the alleged difficulty been created by any person presently having an interest in the property?

No alleged difficulty has been created by any person presently having an interest in the property.

10. Please give an explanation for any questions answered YES .

- a. Will the granting of the variation be detrimental to the public welfare? (Circle)
- b. Injurious to surround properties? (Circle)
- c. Impair an adequate supply of light and air to adjacent property? (Circle)
- d. Endanger public health and safety? (Circle)
- e. Substantially diminish property values within the neighborhood? (Circle)
- f. Conformance to the Land Use Plan? (Circle)

<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO
<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO
<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO
<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO
<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO
<input type="checkbox"/>	YES	<input checked="" type="checkbox"/>	NO



PLANNING AND ZONING & HISTORIC COMMISSION MEETING SCHEDULE
MEETING TIME 7:00PM
***THURSDAY EVENING UNLESS DENOTED**

Planning & Zoning petitions must be received 35 days prior to meeting date for petitions requiring Public hearings. 15 days prior when no Public hearing is required.

Historic Commission Meetings (as needed)

Applications submittals must be received & approved by the Building official for presentation to the Commission minimum of 15 days prior to meeting date.

Per ordinance, the Historic Commission must meet within 15 days of application submittal acceptance date and be duly considered by the Commission or a Certificate of Appropriateness would be deemed issued for failure to meet in the designated time.



**APPLICATION AGREEMENT
TO PAY COSTS INCURRED AND HOLD THE VILLAGE HARMLESS**

The Undersigned applicant acknowledges that the Village of East Dundee may seek advice and counsel from professional sources outside the employee staff of the Village of East Dundee in consideration of the application submitted to the Village of East Dundee by the applicant, including the services as those provided by the Village Staff, Village Attorney, Village Engineer, Planner and Fire Protection District.

The applicant further acknowledges that testimony of all witness at Public Hearings may be recorded before a court reporter and that full transcripts of the proceedings may be prepared and retained by the Village of East Dundee as part of the official record concerning the said applicant and the applicant's costs.

As an express condition in making the said application and the consideration thereof by the Village of East Dundee, the undersigned, both personally and on behalf of the applicant, agrees to hold the Village harmless and agrees to pay forthwith the costs and expenses that may be incurred by the Village of East Dundee for such professional services, including the costs and expenses of recording and transcribing any testimony at Public Hearings in connection with the said application.

The owner hereby authorizes, support and consents to this request for variation, and further authorizes, agrees and consents to allow the temporary installation and display by the Village of East Dundee of Public Notice (signage) upon the subject property.

The applicant, having read this application and fully understanding the purpose thereof, declares that the proceeding statement made are true and that the information provided herein is complete to the best of the applicant's knowledge and belief.

Individually and for the Applicant

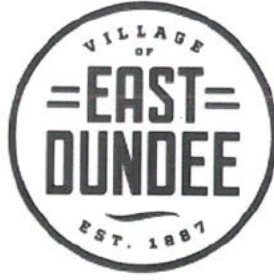
10.17.22
Date

590 Healy Road, East Dundee, IL

Address

Project Description:

Special Uses proposed at 590 Healy Road, East Dundee, IL

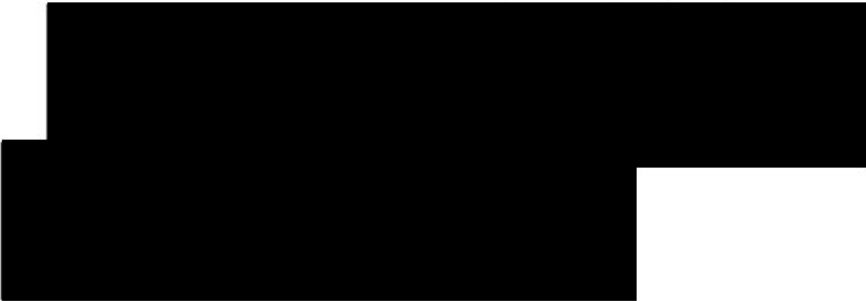


Affidavit of Ownership & Control

I (We), Tracy Lampignano, as Manager of 590 Healy Road, LLC. do hereby certify or affirm that I am the owner(s), contract purchasers, or beneficiary(s) of the title holding trust for the aforesaid described property and hereby make application of such.

Signature: [Signature]

Owner: 590 Healy Road, LLC



SUBSCRIBED AND SWORN TO before me this
17 day of Oct, 2022.

[Signature]
(NOTARY SIGNATURE)



(NOTARY STAMP)



Affidavit & Disclosure Agreement

To cover the Village expenses relating to applications for site plans, Subdivisions, Annexations, Zoning Amendments, Special Uses, Variations and the like:

Applications shall deposit the sum required based on the type and extent of the applicants project. Any bills received by the village and any costs incurred by the Village related to the project will be billed to the applicant. Upon payment of all bills to the Village the applicant will receive their deposit back.

Signature:  _____

Print Name: 590 Healy Road, LLC c/o Tracy Lampignano, Manager

Project Address: 590 Healy Road, East Dundee, IL

IF YOU ARE APPLYING FOR A VARIANCE COMPLETE THE FOLLOWING:

1. From which specific standard of the Village Code is a Variance requested (include Code section number)?

Paving Section 157.147 (B) (2) & 157.149 (B), and Lighting Section 157.147 (D) for Vehicle/Truck Parking.

2. For this site, what does the Code require?

The code requires access (section 157.147) for off-street parking facilities. It is anticipated to use the same ingress and egress points so no new traffic patterns appear necessary or are proposed to accommodate the uses that would be established by the requested variance. The code also requires Design and Maintenance (157.149) for Surfacing, landscaping, and lighting, Paving Section 157.147 (B) (2) & 157.149 (B), and lighting section 157.147 (D)

3. What is proposed?

Please see the attached

4. What unique circumstances have caused the need for a variance?

Please see the attached

5. What specific mitigation measures will be used to ensure that the essential character of the area will not be altered? (Suitability of Present Area)

Please see the attached



3. What is proposed?

Paving Requirements (157.147 (B) (2) & 157.149 (B)): Variation is requested to permit recycled asphalt grindings as a drive aisle and parking pavement surface within Truck Parking and CCDD Recycling Special Use areas. This variation does not apply to the permanent Accessory Use Truck Parking area.

Lighting Section (157.149 (D)): Variation to release the applicant from requirements to install permanent lighting in the CCDD Recycling and Principal Use Truck Parking use areas.

4. What unique circumstances have caused the need for a variance?

Paving Requirements (157.147 (B) (2) & 157.149 (B)): Prior to reclamation, the site was a sand and gravel quarry. Such sites have been traditionally not readily developable after reclamation via CCDD materials because the cost of evenly conducting compaction of the fill soils across the entire site results in land costs in excess of its retail value. The requirement of rigid pavements such as concrete or conventional asphalt would result in the site being economically non-productive after the completion of mine reclamation. When flexible pavement such as recycled asphalt are an allowed pavement, soil compaction can be focused on critical building envelopes, public roadways and utility corridors at limited cost and no adverse impact on resident or consumer use of the area.

Lighting Section (157.149 (D)): CCDD recycling operations typically occur during daylight hours to avoid noise impacts during night hours. Because the truck parking areas are not accessible to the general public, there is not a need to provide security lighting and its omission is a benefit to the preserved open spaces of the forest preserve property East of Healy Road.

5. What specific mitigation measures will be used to ensure that the essential character of the area will not be altered? (Suitability of Present Area)

Paving Requirements (157.147 (B) (2) & 157.149 (B)): The applicant's operations at the CCDD recycling site include loaders and other heavy equipment readily suited for the maintenance of smooth, clean and attractive surfaces in the recycled asphalt pavement (RAP) areas, thus addressing the maintenance difficulties typically cited in the reasons such materials are not ordinarily permitted as the pavement surface. In fact, the RAP is a pervious surface when compared to conventional asphalt pavement which produces less storm water runoff.

Lighting Section (157.149 (D)): Since the operational needs of the Special Use users do not benefit from the provision of permanent fixed lighting, the omission has no negative impacts, but the positive impacts include less spillover effects on the adjacent Forest Preserve natural habitat areas to the East.

6. Specifically, how do the particular physical surroundings, shape, or topographical condition of the property result in a particular hardship upon the owner, as distinguished from a mere inconvenience, if the strict letter of the regulations are carried out?

Paving Requirements (157.147 (B) (2) & 157.149 (B)): As noted above, the prior use of the site as a sand and gravel mine poses a high hazard of settling and pavement breakup to conventional pavements. RAP surfaces are more flexible and adapt better to the soil conditions on sites such as this one.

Lighting Section (157.149 (D)): Surroundings pose no extra hardship for the owner of compliance, but normal compliance would pose more negative effects on the adjacent forest preserve natural habitats.

7. Specifically, what conditions are present on the property what would not be applicable generally to other property within the same zoning classification? (Suitability of Zoning)

Paving Requirements (157.147 (B) (2) & 157.149 (B)): As noted above the prior mining history of the site and CCDD fill pose extraordinary challenges for the provision of conventional pavements and their maintenance.

Lighting Section (157.149 (D)): None. The variation is based on the fact that no benefit is provided to the property use and the omission of fixed permanent lighting enhance the function of the adjacent Forest Preserve property.

8. Other than financial return, what other purposes is the variance request based on?

Paving Requirements (157.147 (B) (2) & 157.149 (B)): As noted above the RAP surface is expected to provide a superior performance, appearance and reliability outcome than conventional pavement given the fill soils placed in this former mine site.

Lighting Section (157.149 (D)): Aside from the reduced cost of omitting fixed lighting, its omission will provide a net benefit to the adjacent Forest Preserve site compared to a standard installation.



Planning and Zoning & Historic Commission Meeting

Findings of Fact – Special Use

Property Location: 590 Healy; PIN 01-30-300-009-0000 in the M- 1 Manufacturing District

Hearing Date: November 3, 2022

Special Use

Requested: Outside vehicle and equipment parking and storage

Staff has determined the below findings of fact for the PZHHC's consideration and review:

- 1. The use is not injurious to the use and enjoyment of other property in the immediate vicinity for the purposes already permitted, nor substantially diminish and impair property values within the neighborhood; Circle one; Yes/No/Not Applicable (N.A.), Explain:**
Yes.
- 2. The use will not impede the normal and orderly development and improvement of the surrounding property for uses permitted in the district; Yes/No/N.A.**
Yes
- 3. Adequate utilities, access roads, drainage or necessary facilities have been or will be provided; Yes/No/N.A.**
Yes
- 4. Adequate measures have been or will be taken to provide ingress and egress so designed as to minimize traffic congestion in the public streets; Yes/No/N.A.**
Yes
- 5. How is the proposed special use in harmony with the purposes, goals, objectives, policies and standards of the Village of East Dundee Comprehensive Plan, the Zoning Ordinance, and any other plan, program, or ordinance adopted, or under consideration pursuant to official notice, by the Village? The 2002 office/industrial development comp. plan goal states: "To ensure a strong diversified employment base which will provide jobs and strengthen the economy of East Dundee". This aligns with the proposed special use.**

Based on the information contained in the application and the testimony and evidence presented at the public hearing, the Planning and Zoning & Historic Commission voted on the approval of these findings of fact and the requested special use(s) resulting in the following vote:

5 ayes ____ nays ____ absent ____ abstain

Date: 11-03-2022

Signature: 
Chair, Planning and Zoning & Historic Commission



Planning and Zoning & Historic Commission Meeting

Findings of Fact – Variance

Property Location: 590 Healy, LLC: PIN 01-30-300-009-0000

Hearing Date: November 3, 2022

Variance

Requested: A variance request from Section 157.147(B)(2) and 157.149(B) requiring off-street parking areas shall be paved with asphaltic concrete or comparable hard-surfaced, all-weather, dustless material at 590 Healy Road, East Dundee IL, 60118 PIN 01-30-300-009-0000 in the M-1 Manufacturing District

Staff has determined the below findings of fact for the PZHHC's consideration and review:

1. The property in question cannot yield a reasonable return if permitted to be used only under the conditions allowed by the regulations in that zoning district; Circle one; Yes/No/Not Applicable (N.A.), Explain:
No
2. The plight of the owner is due to unique circumstances; Yes/No/N.A.
No
3. The variation, if granted, will not alter the essential character of the locality; Yes/No/N.A.
Yes
4. The particular physical surroundings, shape or topographical conditions of the specific property involved would bring a particular hardship upon the owner as distinguished from a mere inconvenience if the regulations were strictly enforced; Yes/No/N.A.
No
5. The conditions upon which the petition for variation is based would not be applicable generally to other property within the same zoning classification.
No
6. The purpose of the variation is not based exclusively upon a desire to make more money out of the property; Yes/No/N.A.
No yes

7. The alleged difficulty or hardship has not been created by any person presently having an interest in the property; Yes/No/N.A.

No

8. The granting of the variation will not be detrimental to the public welfare or injurious to other property or improvements in the neighborhood in which the property is located; Yes/No/N.A.

Yes

9. The proposed variation will not impair an adequate supply of light and air to adjacent property or substantially increase the danger of fire or otherwise endanger the public safety or substantially diminish or impair property values within the neighborhood; Yes/No/N.A.

Yes

Due to the usual nature of the operation of special uses that may give rise to unique problems with respect to their impact upon neighboring property or public facilities, the Village may stipulate conditions and restrictions upon the establishment, location, construction, maintenance, and operation of the use as deemed necessary for the protection of the public interest. In addition, the Commission may require such conditions and restrictions by a variation(s) as may be necessary to comply with the standards set forth in the Village Code or reduce or minimize the injurious effect of the variation(s) upon the other property in the neighborhood. If the Planning and Zoning Commission were to consider approval of this special use and variances, Village staff would recommend the following minimum condition:

Based on the information contained in the application and the testimony and evidence presented at the public hearing, the Planning and Zoning & Historic Commission voted on the approval of these findings of fact and the requested variance resulting in the following vote:

5 ___ ayes ___ nays ___ absent ___ abstain

Date:

11-03-2022

Signature:



Chair, Planning and Zoning & Historic Commission

EST DUNDEE

Planning and Zoning & Historic Commission Meeting

Findings of Fact – Variance

Property Location: 590 Healy, LLC: PIN 01-30-300-009-0000

Hearing Date: September 1, 2022

Variance

Requested: A variance from Section 157.149(D) requiring lighting illumination of an off-street parking area shall be arranged so as not to reflect rays of light into adjacent residential districts and street. All lighting shall be extinguished not later than 30 minutes after the close of business of the use being served, except as may be otherwise authorized by the Village Board of Trustees. 590 Healy Road, East Dundee IL, 60118 PIN 01-30-300-009-0000 in the M-1 Manufacturing District

Staff has determined the below findings of fact for the PZHHC's consideration and review:

1. The property in question cannot yield a reasonable return if permitted to be used only under the conditions allowed by the regulations in that zoning district; Circle one; Yes/No/Not Applicable (N.A.), Explain:
No
2. The plight of the owner is due to unique circumstances; Yes/No/N.A.
No
3. The variation, if granted, will not alter the essential character of the locality; Yes/No/N.A.
Yes
4. The particular physical surroundings, shape or topographical conditions of the specific property involved would bring a particular hardship upon the owner as distinguished from a mere inconvenience if the regulations were strictly enforced; Yes/No/N.A.
No
5. The conditions upon which the petition for variation is based would not be applicable generally to other property within the same zoning classification.
No
6. The purpose of the variation is not based exclusively upon a desire to make more money out of the property; Yes/No/N.A.

No ~~Yes~~ ~~No~~ ~~N.A.~~ No

7. The alleged difficulty or hardship has not been created by any person presently having an interest in the property; Yes/No/N.A.

No

8. The granting of the variation will not be detrimental to the public welfare or injurious to other property or improvements in the neighborhood in which the property is located; Yes/No/N.A.

Yes

9. The proposed variation will not impair an adequate supply of light and air to adjacent property or substantially increase the danger of fire or otherwise endanger the public safety or substantially diminish or impair property values within the neighborhood; Yes/No/N.A.

Yes

Due to the usual nature of the operation of special uses that may give rise to unique problems with respect to their impact upon neighboring property or public facilities, the Village may stipulate conditions and restrictions upon the establishment, location, construction, maintenance, and operation of the use as deemed necessary for the protection of the public interest. In addition, the Commission may require such conditions and restrictions by a variation(s) as may be necessary to comply with the standards set forth in the Village Code or reduce or minimize the injurious effect of the variation(s) upon the other property in the neighborhood. If the Planning and Zoning Commission were to consider approval of this special use and variances, Village staff would recommend the following minimum condition:

Based on the information contained in the application and the testimony and evidence presented at the public hearing, the Planning and Zoning & Historic Commission voted on the approval of these findings of fact and the requested variance resulting in the following vote:

5 ayes ____ nays ____ absent ____ abstain

Date:

11-03-2022

Signature:



Chair, Planning and Zoning & Historic Commission

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator

Subject: Approval of TIF Notes for PAL Land, LLC

Date: December 5, 2022

Action Requested:

Staff recommends Village Board approval of two ordinances authorizing TIF Notes in the amount of \$1,624,932.23 from the Route 25 TIF and \$86,564.87 from the Christina Dr TIF to be assigned to PAL Land, LLC (201 Christina Dr, East Dundee, IL 60118) for TIF eligible expenses associated with the construction of industrial buildings, roadways, and other infrastructure in the Terra Business Park.

Funding Source:

Dundee Crossing (Route 25) TIF #2 - Fund #38

Christina Dr TIF #4 - Fund #36

Summary:

PAL Land, LLC has completed the construction of and has submitted TIF-eligible expenses to the Village. The Village Attorneys have reviewed the expenses and drafted the attached ordinances. These are Notes #10 & #8, respectively, and follow the requirements under the recently approved First Amendment to the Amended and Restated Development Agreement approved on May 2, 2022. As such, these two notes do not accrue any interest and will only be reimbursed when there is available TIF increment generated from the respective properties. Additionally, they are subject to the \$10M cap on TIF-eligible expense reimbursements contained in the 2012 agreement because the expenses were incurred prior to the approval of the First Amendment to the Amended and Restated Development Agreement in May 2022.

These notes are not liabilities of the Village and will not be paid from any other sources in the event that there is not sufficient TIF increment generated from the buildings that PAL Land, LLC has constructed available to satisfy the note.

Attachments:

Ordinance – Route 25 Note #10

Request for Note with Accompanying TIF-Eligible Expenses – Route 25

Ordinance - Christina Dr Note #8

Request for Note with Accompanying TIF-Eligible Expenses – Christina Dr

ORDINANCE NUMBER 22 - __

**AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK
AND KANE COUNTIES, ILLINOIS, APPROVING THE ISSUANCE
OF A TIF NOTE TO PAL LAND, LLC
(ROUTE 25 TIF DISTRICT – TIF NOTE NO. 10 – \$1,624,932.23)**

WHEREAS, the Village of East Dundee (“Village”) is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, in accordance with the requirements of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (“TIF Act”), the Village President and Board of Trustees, pursuant to Ordinance Nos. 06-40, 06-41, and 06-42, adopted on September 18, 2006, designated the “Route 25 Redevelopment Project Area” as a redevelopment project area, as defined in the TIF Act, approved a Redevelopment Plan and Project for the Route 25 Redevelopment Project Area and adopted tax increment allocation financing in the Route 25 Redevelopment Project Area, pursuant to the TIF Act, respectively; and

WHEREAS, on November 14, 2012, the Village entered into an “Amended and Restated Redevelopment Agreement” (“Redevelopment Agreement”) with Pal Land, LLC (“Developer”), regarding property owned by the Developer located within the Route 25 Redevelopment Project Area; and

WHEREAS, on May 2, 2022, the Village entered into the “First Amendment to the Amended and Restated Redevelopment Agreement” (“Redevelopment Agreement”) with Pal Land, LLC (“Developer”), regarding property owned by the Developer located within the Route 25 Redevelopment Project Area; and

WHEREAS, the 2012 agreement establishes a \$10 million dollar cap on the reimbursement of TIF-eligible expenses incurred by the Developer; and

WHEREAS, the Village has determined to issue a TIF note in the principal amount of One Million Six Hundred Twenty Four Thousand Nine Hundred Thirty Two Dollars and 23 Cents (\$1,624,932.23) (“TIF Note”) and to loan the proceeds thereof to the Developer to finance the eligible expenses allocated to or incurred with respect to the property subject to the Redevelopment Agreement, on the terms and conditions in the Redevelopment Agreement; and

WHEREAS, the approval of this note and the adjoining Note #8 from the Christina Dr. TIF, also on the agenda for approval on this date, will meet the \$10 Million Dollar cap; and

WHEREAS, the 2022 Agreement establishes that any Notes approved by the Village Board after May 2, 2022 shall accrue no interest; and

WHEREAS, the Village President and Board of Trustees have determined that it is advisable, necessary, and in the best interests of the Village to approve the issuance of the TIF Note to the Developer;

NOW THEREFORE BE IT ORDAINED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1: Incorporation. That each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Ordinance.

SECTION 2: Authorization. That it is advisable, necessary, and in the best interests of the Village that the Village issue the TIF Note to the Developer.

SECTION 3: Form of TIF Note. That the TIF Note shall be in substantially the form attached hereto as EXHIBIT A, with such changes thereto as to make the TIF Note consistent with the terms of this Ordinance.

SECTION 4: Authorization to Issue TIF Note. That the Village hereby authorizes the issuance of its TIF Note in the principal amount of One Million Six Hundred Twenty Four Thousand Nine Hundred Thirty Two Dollars and 23 Cents (\$1,624,932.23), bearing no interest, and substantially in the form attached hereto as EXHIBIT A. The Village is hereby authorized to execute and deliver to the Developer its TIF Note, which shall be dated from the date of its issuance and delivery.

SECTION 5: Severability. That if any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 6: Repeal. That all ordinances, resolutions, motions or parts thereof in conflict with this Ordinance shall be and the same are hereby repealed.

SECTION 7: Effect. That this Ordinance shall be in full force and effect upon its adoption, approval and publication in pamphlet form as provided by law.

ADOPTED this 5th day of December, 2022 pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

APPROVED by me this 5th day of December, 2022.

Jeff Lynam, Village President

ATTEST:

Katherine Diehl, Village Clerk

Published in pamphlet form this 5th day of December, 2022, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on December __, 2022.

EXHIBIT A

FORM OF TIF NOTE

(attached)

PAL LAND LLC
201 CHRISTINA DRIVE
EAST DUNDEE, IL. 60118
847-844-0842

Village of East Dundee
120 Barrington Avenue
East Dundee, IL. 60118

RE: Rt 25 TIF Note #10 Submission
Christina Drive TIF Note #8 Submission

Enclosed are TIF note submissions, along with supporting information, for the TIF notes listed above. To the best of my knowledge, the costs submitted with these reimbursement requests are qualifying redevelopment project costs under 65 ILCS 5/11-74.4-3(q).

Please feel free to contact me if you have any questions.

Respectfully,



Joseph L. Palumbo

Date: 6-27-22

Exhibit G

REQUEST FOR REIMBURSEMENT

[Date]

Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

Re: Amended and Restated Development Agreement ("Amended Agreement") dated Nov, 2012, by and between the Village of East Dundee, Illinois, and Pal Land, LLC ("Developer")

Dear Sir:

You are requested to disburse funds from the Pal Land Sub-Account created with respect to the Route 25 Combined Redevelopment Project Areas pursuant to the Amended Agreement described above in the amount(s), to the person(s) and for the purpose(s) set forth in this Request for Reimbursement.

1. Request for Reimbursement No.: 10 \$1,624,932,23*
2. Amount to be Disbursed: ~~\$1,759,400.18~~
3. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developers for those Redevelopment Project Costs incurred within the Route 25 Redevelopment Project Area or ☐ the Christina Drive Redevelopment Project Area as detailed in Schedule 1 attached to this Request for Reimbursement.
4. The undersigned certifies that:
 - (i) the amounts included in 3 above were made or incurred or financed and were necessary for the development applicable Redevelopment Project Area and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect;
 - (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represents a part of the funds due and payable for Redevelopment Project Costs;
 - (iii) the expenditures for which amounts are requisitioned represent proper Redevelopment Project Costs described in the Amended Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth on the attached Schedule 1, with paid invoices attached for all sums for which reimbursement is requested;
 - (iv) the moneys requisitioned are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs;
 - (v) the Developer is not in default under the Amended Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Agreement.
5. Attached to this Request for Reimbursement is Schedule 1, together with copies of invoices or bills of sale and Mechanic's Lien Waivers covering all items for which reimbursement is being requested, and a copy of the Eligible Redevelopment Project Cost Schedule on which it has been noted all Redevelopment Project Costs heretofore reimbursed to the Developer.

[Signature page follows]

Date: 6-27-22

By: 

*Amount exceeds \$10M cap; adjusted down to meet cap

TIF Expenses for NOTE 10 Route 25

Vendor	Amount	Memo	TIF
Republic Bank	\$48,574.26	30% Interest from Line of Credit	RT 25
Bazos, Freeman, Schuster & Pope	\$253.12	Legal TIF issues with Village; 54% of \$468.75	RT 25
Bazos, Freeman, Schuster & Pope	\$441.45	Legal TIF issues with Village; 54% of \$817.50	RT 25
Bazos, Freeman, Schuster & Pope	\$330.08	Fee waiver, sales tax sharing; 54% of \$611.25	RT 25
Bazos, Freeman, Schuster & Pope	\$131.63	TIF research; 54% of \$243.75	RT 25
Bazos, Freeman, Schuster & Pope	\$319.95	TIF; 54% of \$592.50	RT 25
Bazos, Freeman, Schuster & Pope	\$1,425.60	TIF; 54% of \$2,640	RT 25
Bazos, Freeman, Schuster & Pope	\$172.12	TIF; 54% of \$318.75	RT 25
Bazos, Freeman, Schuster & Pope	\$1,026.67	TIF; 54% of \$1,901.25	RT 25
Frank & Sons	\$1,566.00	Seed Row on Patricia Ln & Rena Road	RT 25
Frank & Sons	\$2,000.00	Installed on parkways of 250 Building	RT 25
Loopnet Costar	\$655.83	Marketing Pal Land Properties; 54% of \$1,214.50	RT 25
Harris Architects	\$12,000.00	250 Patricia Shell Service	RT 25
Harris Architects	\$1,500.00	250 Patricia Shell Service	RT 25
Mesirow Insurance	\$6,237.00	Bond Roadways Peter, Rena and Patricia	RT 25
Meyer Signs & Graphics	\$1,118.00	Marketing tenant on monument sign	RT 25
Meyer Signs & Graphics	\$1,090.00	Marketing tenant on monument sign	RT 25
Meyer Signs & Graphics	\$120.00	Construction Entrance signage	RT 25
Meyer Signs & Graphics	\$1,674.00	Marketing 250 Patricia	RT 25
Meyer Signs & Graphics	\$390.00	Marketing Truck Park Sign	RT 25
Meyer Signs & Graphics	\$2,092.00	Marketing Truck Park Sign	RT 25
Pinnacle	\$6,800.00	250 Patricia Final Design Construction Services	RT 25
Pinnacle	\$5,189.87	250 Patricia Final Design Construction Services	RT 25
Pinnacle	\$1,900.00	250 Patricia Final Design Construction Services	RT 25
Pinnacle	\$1,950.00	Plote Land development; Plan Revisions	RT 25
Pinnacle	\$2,800.00	250 Patricia Final Design Construction Services	RT 25
Pinnacle	\$2,894.16	250 Patricia Final Design Construction Services	RT 25
Pinnacle	\$1,138.91	Roadway Improvements for Patricia Ln & Peter Pl	RT 25
Pinnacle	\$9,854.65	250 Patricia Final Design Construction Services	RT 25
Stark & Son	\$5,669.28	Manhole at Swale and Patricia	RT 25
Stark & Son	\$8,895.00	Right of way work	RT 25
Survey Systems	\$2,871.25	401 Christina Field work, plat of easement	RT 25
Village of East Dundee	\$2,151.15	250 Patricia plan reviews	RT 25
Village of East Dundee	\$2,376.15	250 Patricia plan reviews	RT 25
Village of East Dundee	\$285.75	250 Patricia final accept services	RT 25
Village of East Dundee	\$119,435.58	250 Patricia impact fees	RT 25
Village of East Dundee	\$1,335.75	250 Patricia construction and plan review	RT 25
Village of East Dundee	\$8,729.00	250 Patricia plan reviews	RT 25
Village of East Dundee	\$51.22	Ordinance Shipment for Lot 3	RT 25
Village of East Dundee	\$2,820.75	250 Patricia construction and plan review	RT 25
Village of East Dundee	\$500,000.00	Dedicated Roadways to Village	RT 25
Village of East Dundee	\$198.00	Plan Reviews	RT 25
Chicago Title Draw 4	\$115,000.00	Foundation Service Corp Geopier	RT 25
Chicago Title Draw 4	\$35,000.00	Schneider Excavating Geopier	RT 25
Chicago Title Draw 4	\$171,850.00	CBM Plumbing Site Utilities - Water Main	RT 25
Chicago Title Draw 4	\$152,000.00	Scurto Cement Constr. Foundation Geopier	RT 25
Chicago Title Draw 4	\$24,813.00	Triumph Constr. Services Survey	RT 25
Chicago Title Draw 4	\$149,719.00	Triumph Constr. Services General Construction	RT 25
Chicago Title Draw 5	\$6,606.00	Schneider Excavating Earth Work/Site Improvements	RT 25
Chicago Title Draw 5	\$73,894.00	Stark & Sons; Site Grading/Site Improvements	RT 25
Chicago Title Draw 5	\$1,380.00	Triumph Constr. Soil Testing	RT 25
Chicago Title Draw 5	\$4,320.00	Triumph Constr. Surveying	RT 25
Chicago Title Draw 5	\$150,812.00	Triumph Constr. GC Fees, Overhead & Misc. Items	RT 25
Chicago Title Draw 6	\$7,081.00	Stark & Sons; Site & Interior Grading	RT 25
Chicago Title Draw 6	\$510.00	Triumph Constr. Surveying	RT 25
Chicago Title Draw 6	\$40,399.00	Triumph Constr. GC Fees, Overhead & Misc. Items	RT 25
Chicago Title Draw 7	\$2,734.00	Schneider Excavating Earth Work/Site Improvements	RT 25
Chicago Title Draw 7	\$8,997.00	Stark & Sons; Site & Interior Grading	RT 25
Chicago Title Draw 7	\$6,750.00	Triumph Constr. Pinnacle Surveying	RT 25
Chicago Title Draw 7	\$37,071.00	Triumph Constr. GC Fees, Overhead & Misc. Items	RT 25

RT 25 TOTAL: ~~\$1,759,400.18~~

Amount exceeds \$10M cap; adjusted down to meet cap

PAL LAND INTEREST ALLOCATION FOR TIF NOTES - 2021

	Bank Note Balance	Interest Rate	2020 Interest paid
Republic Bank Note 1	\$ -	4.25%	\$ 61,381.52
Republic Bank Note 3	\$ 10,208,033.40	4.25%	\$ 392,571.10
Total balances 2020	<u>\$ 10,208,033.40</u>		<u>\$ 453,952.62</u>

TIF Notes	Note Balance @ 12.31.20	Interest Rate	Interest allocated to notes	Allocation allowed per development agreement	Interest Allocation to new notes
RT 25 Principal balance	\$ 3,809,746.16	4.25%	\$ 161,914.21	30%	\$ 48,574.26
Christina Drive Principal balance	\$ 1,452,508.12	4.25%	\$ 61,731.60	30%	\$ 18,519.48
	<u>\$ 5,262,254.28</u>		<u>\$ 223,645.81</u>		<u>\$ 67,093.74</u>

Loan Year-To-Date Activity

Date: 12/31/20

PAL LAND LLC
201 CHRISTINA DR
EAST DUNDEE IL 60118

Account	00322024901
Note	00001
Interest Rate	4.250000
YTD Interest	\$61,381.52

Loan Year-To-Date Activity

Date: 12/31/20

PAL LAND LLC
201 CHRISTINA DR
EAST DUNDEE IL 60118

Account	00322024901
Note	00003
Interest Rate	4.250000
YTD Interest	\$392,571.10

Pal Land LLC

Bazos, Freeman, Schuster &

September 24, 2020

Check No. 3020

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8.31.20 34881	8/31/2020	8.31.20 Inv 34881 TIF	468.75		468.75

Total

468.75

TIF 9/25

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

August 31, 2020

**Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE**

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
8/19/2020 PCB Further revisions to letter to Village, telephone call with Joe.	0.25	93.75
PCB Preparation of draft letter to Village regarding including road and interest expenses in TIF notes.	0.50	187.50
PCB Telephone call with Joe and Jeff, revise letter to Village #58D regarding need for additional TIF notes.	0.50	187.50
For professional services rendered	<u>1.25</u>	<u>\$468.75</u>
Balance due		<u><u>\$468.75</u></u>

Pai Land LLC

Bazos, Freeman, Schuster &

November 19, 2020

Check No. 3055

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10.30.20	10/30/2020	10.30.20 34881c; TIF	817.50		817.50



Total

817.50

Bazos, Freeman, Schuster & Pope, LLC

Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

October 30, 2020

Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com

In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
10/25/2020 PCB Review TIF Act and send information to client.	0.35	131.25
10/26/2020 PCB Telephone call with Joe and Rena, revise responses to Village	1.25	468.75
10/28/2020 BTF Telephone call with client, revise response to Village Attorney regarding eligible TIF costs.	0.33	123.75
10/29/2020 BTF Telephone call with Joe and email to Village Attorney regarding TIF-eligible expenses.	0.25	93.75
For professional services rendered	<u>2.18</u>	<u>\$817.50</u>
Previous balance		\$225.00
Accounts receivable transactions		
10/27/2020 Payment - Thank You. Check No. 3043		<u>(\$225.00)</u>
Total payments and adjustments		<u>(\$225.00)</u>
Balance due		<u><u>\$817.50</u></u>

Bradley T. Freeman P.C.

2/24/2020

611.25

Republic Bank

34881/TIF

611.25

Pal Land LLC

2790

Bradley T. Freeman P.C.

2/24/2020

611.25

Republic Bank

34881/TIF

611.25

PRODUCT 6SLT103

USE WITH 91663 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

2044297900

DFAF6E CHIKDK04 11/07/2019 14:33 -45-

Bazos, Freeman, Schuster & Pope, LLC
Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

January 31, 2020

Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
1/20/2020 PCB Review and send client detailed explanation of Village of East Dundee approved sales tax sharing areas.	0.90	337.50
For professional services rendered	<u>0.90</u>	<u>\$337.50</u>
Previous balance		\$273.75
Balance due		<u><u>\$611.25</u></u>

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

December 31, 2019

**Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE**

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
12/16/2019 PCB Telephone call with Joe regarding revisions to fee waive agreement with Village of East Dundee as to Pal 400 and 1011 building.	0.33	123.75
PCB Further revisions to fee waiver request to Village of East Dundee, send back to Joe.	0.25	93.75
12/17/2019 PCB Email to Village Manager.	0.15	56.25
For professional services rendered	0.73	\$273.75
Previous balance		\$536.25
Accounts receivable transactions		
1/9/2020 Payment - Thank You. Check No. 2725		(\$536.25)
Total payments and adjustments		(\$536.25)
Balance due		<u>\$273.75</u>

Pal Land LLC

Bradley T. Freeman P.C.

4/13/2020

243.75

Republic Bank

34881 - TIF Eligible Expenses

243.75

Pal Land LLC

Bradley T. Freeman P.C.

4/13/2020

2843

243.75

Republic Bank

34881 - TIF Eligible Expenses

243.75

PRODUCT SBLT103

USE WITH #1883 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop



2927950600

FA42D0 CHKDK06 02 23/2020 08:07 -9-

Bazos, Freeman, Schuster & Pope, LLC
Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

February 29, 2020

Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
2/2/2020 PCB Telephone call from client regarding principal first on TIF Notes and research and transmit materials to Joe.	0.40	150.00
2/4/2020 PCB Send Joe a summary of TIF eligible expenses.	0.25	93.75
For professional services rendered	0.65	\$243.75
Previous balance		\$611.25
Accounts receivable transactions		
2/28/2020 Payment - Thank You. Check No. 2790		(\$611.25)
Total payments and adjustments		(\$611.25)
Balance due		<u>\$243.75</u>

Pal Land LLC

Bazos, Freeman, Schuster &

November 19, 2021

Check No. 3296

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10.31.21	10/31/2021	34881c; TIF	592.50		592.50

Total	592.50
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Land TIF

Bazos, Freeman, Schuster & Pope, LLC

Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

October 31, 2021

Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com

In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
10/8/2021 PCB Draft letter to Johnsen regarding increase of TIF cap.	0.50	187.50
10/15/2021 PCB Telephone call with client, revise letter to Jennifer Johnsen.	0.33	123.75
10/18/2021 PCB Telephone call with client, revise letter to Johnsen to include subdivision and attach appropriate exhibits.	0.75	281.25
For professional services rendered	1.58	\$592.50
Previous balance		\$2,640.00
Accounts receivable transactions		
9/21/2021 Payment - Thank You. Check No. 3244		(\$2,640.00)
Total payments and adjustments		(\$2,640.00)
Balance due		<u>\$592.50</u>

Pal Land LLC

Bazos, Freeman, Schuster &

September 15, 2021

Check No. 3244

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8.31.21	8/31/2021	34881c; TIF	2,640.00		2,640.00

Total

2,640.00

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

August 31, 2021

**Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@man.com**

TIF

In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
8/3/2021 PCB Brief telephone call with client, transmit message to Jennifer Johnson regarding tomorrow's conference call and sewer cost estimate.	0.20	75.00
8/4/2021 PCB Preparation for and participation in zoom call with client and Village regarding increasing of TIF cap.	0.75	281.25
8/5/2021 PCB Draft letter to Jennifer Johnson regarding amendment to existing RDA to increase cap.	0.50	187.50
8/9/2021 PCB Revise letter to Johnson v65b, transmit to client for review and approval.	0.33	123.75
8/18/2021 PCB Investigate Village of East Dundee Trustee terms and vacancies.	0.25	93.75
For professional services rendered	<u>2.03</u>	<u>\$781.25</u>
Previous balance		\$1,878.75
Balance due		<u><u>\$2,640.00</u></u>

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

July 31, 2021

**Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com**

08/03/21

In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
7/6/2021 PCB Telephone call with client regarding cell tower easement relocation increasing cap on TIF.	0.33	123.75
7/7/2021 PCB Letter to cell tower company regarding relocation of easements, draft letter to village regarding increase of cap of TIF, telephone call with client.	1.25	468.75
7/8/2021 PCB Telephone call with client regarding TIF expansion.	0.25	93.75
PCB Further revisions to letter to cell tower company regarding relocation of easements on triangle.	0.25	93.75
PCB Revise letter to Jennifer Johnson regarding increase of TIF cap.	0.60	225.00
7/11/2021 PCB Telephone call with client, extensive revisions to letter to village regarding TIF adjustments and new TIF District.	2.00	750.00
7/21/2021 PCB Preparation of Affidavit, telephone call with client regarding Lot 7 Mexico.	0.33	123.75
For professional services rendered	<u>5.01</u>	<u>\$1,878.75</u>
Balance due		<u>\$1,878.75</u>

Pal Land LLC

Bazos, Freeman, Schuster &

February 18, 2021

Check No. 3122

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
1.31.21	1/31/2021	34881c Part TIF	412.50		412.50

TIF =
\$318.75

Total

412.50

Bazos, Freeman, Schuster & Pope, LLC
Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

January 31, 2021

Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com

In Reference To: 34881c - Industrial Park Zoning

\$ 318.75 to TIF

Professional Services

	<u>Hours</u>	<u>Amount</u>
1/5/2021 PCB Telephone call from client, edit letter to village.	0.25	93.75
PCB Prior Telephone call with Joe Palumbo, assemble and transmit revised letter to Village for Joe's review.	0.60	225.00
1/28/2021 PCB Telephone call with Jeff regarding insurance claim and lease of space to person who will sublease to landscapers.	0.25	93.75
For professional services rendered	<u>1.10</u>	<u>\$412.50</u>
Previous balance		\$528.75
Accounts receivable transactions		
1/26/2021 Payment - Thank You. Check No. 3102		<u>(\$528.75)</u>
Total payments and adjustments		<u>(\$528.75)</u>
Balance due		<u><u>\$412.50</u></u>

Pai Land LLC

Bazos, Freeman, Schuster &

January 20, 2021

Check No. 3101

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
12.31.20;	12/31/2020	34881 TIF	1,901.25		1,901.25

Total	1,901.25
--------------	-----------------

Bazos, Freeman, Schuster & Pope, LLC
Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

December 31, 2020

Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
12/6/2020 PCB Preparation of draft letter to Village regarding TIF eligible expenses.	0.75	281.25
12/9/2020 AHR Research TIF eligible costs, review Redevelopment Agreement and applicable legal authority.	2.00	580.00
PCB Review TIF Act and prior correspondence with village etc regarding including value of land underlying ROW for TIF reimbursements.	1.10	412.50
12/10/2020 AHR Finish research and email Peter Bazos with findings.	1.00	290.00
12/14/2020 PCB Telephone call with Joe, revise letter to Village Attorney regarding TIF notes.	0.90	337.50
For professional services rendered	<u>5.75</u>	<u>\$1,901.25</u>
Balance due		<u>\$1,901.25</u>

Pal Land LLC

Frank & Sons Enterprises

July 7, 2021

Check No. 3194

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
1343 TIF	6/18/2021	Inv 1343; TIF Seed Row on Patricia & Rena	1,566.00		1,566.00

Total

1,566.00

Frank & Son's Enterprises, Inc.

41W081 Lenz Road
Elgin, IL 60124 US

INVOICE

BILL TO
PAL 201 LLC
C/O PALUMBO MANAGEMENT LLC
201 CHRISTINA DR
EAST DUNDEE, IL 60118

INVOICE 1343
DATE 06/18/2021
TERMS Net 30
DUE DATE 07/18/2021

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Misc.	Final grade, seed, applied "starter" fertilizer and straw blanket to the new area as required. Approx. 10,000 sqft.	1	1,566.00	1,566.00

BALANCE DUE

\$1,566.00

Rt 25
1 if
Seed Row on Patricia Lane
Rena Road

PAL *[Signature]*

Pal 250 LLC

Frank & Sons Enterprises

July 7, 2021

Check No. 1019

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
1335	6/15/2021	Inv 1335; Landscaping 250; Part TIF	10,873.00		10,873.00

TIF =
\$2,000

Total

10,873.00

Frank & Son's Enterprises, Inc.

41W081 Lenz Road
Elgin, IL 60124 US

INVOICE

BILL TO
PAL 201 LLC
C/O PALUMBO MANAGEMENT LLC
201 CHRISTINA DR
EAST DUNDEE, IL 60118

INVOICE 1335
DATE 06/15/2021
TERMS Net 30
DUE DATE 07/15/2021

SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
Misc.	SUPPLIED AND INSTALLED 4 NORWAY MAPLE, 4 HONEYLOCUST, 4 PRAIRIE FIRE CRABAPPLE WITH MULCHED TREE CIRCLE AT EACH TREE BASE	1	6,000.00	6,000.00
Misc.	SUPPLIED AND INSTALLED 13 STELLA-D-ORO DAYLILIES, 19 KARL FOESTERS GRASS, 17 HOSTA, 2 MISS KIM LILAC, 12 CUBIC YRDS BARK MULCH AT THE EAST AND WEST END OF THE BUILDING NEAR ENTRANCES	1	1,700.00	1,700.00
Misc.	GRADED ALL TURF AREAS, SEEDED WITH QUALITY BLUE-GRASS SEED MIX, INCORPORATED THE SEED INTO THE TOP SOIL, APPLIED "STARTER" FERTILIZER AND SUPPLIED AND INSTALLED STRAW BLANKET TO CONSERVE MOISTURE AND MINIMIZE EROSION	1	3,173.00	3,173.00

BALANCE DUE

\$10,873.00

*\$2,000 =
TIF*

** LAND SCAPING FOR PAL 250
PART OF BUILDING CONSTRUCTION EXPENSE*

Account	User	Create Date	Payment Date	Payment Account	Payment Method	Status	Confirmation ...	Amount...
176637731	RENAZUR	12/08/2020	12/14/2020	Spark 9526	Auto-Pay	Complete	124631057	79.00
176637731	RENAZUR	11/05/2020	11/16/2020	Spark 9526	Auto-Pay	Complete	121741483	79.00
176637731	RENAZUR	09/08/2020	09/08/2020	Spark 9526	Online	Complete	116744083	158.00
176637731	RENAZUR	07/06/2020	07/06/2020	Spark 9526	Online	Complete	111603633	118.50
126649591	RENAZUR	04/24/2020	05/12/2020	Spark 9526	Auto-Pay	Complete	105993773	195.00
126649591	RENAZUR	03/25/2020	04/13/2020	Spark 9526	Auto-Pay	Complete	103731931	195.00
126649591	RENAZUR	02/24/2020	03/12/2020	Spark 9526	Auto-Pay	Complete	101419213	195.00
126649591	RENAZUR	01/27/2020	01/28/2020	Spark 9526	Auto-Pay	Complete	99261495	195.00

Total Loopnet / CoStar 2020 = \$1,214.50

Rena Zurawski

From: CoStar <costar@billtrust.com>
Sent: Tuesday, December 15, 2020 1:25 AM
To: Rena Zurawski
Subject: Payment confirmed

Your payment(s) in the amount of 79.00 have been confirmed.

[View Payment Confirmation](#)

Payment Information

Account Number: 176637731

Payment Date: 12/15/2020

Payment Amount: 79.00

Please visit [CoStar Invoice Gateway](#) to review your bill and payment history.

Rena Zurawski

From: CoStar <costar@billtrust.com>
Sent: Monday, November 16, 2020 11:07 PM
To: Rena Zurawski
Subject: Payment confirmed

Your payment(s) in the amount of 79.00 have been confirmed.

Payment Information

Payment Information

Account Number: 176637731

Payment Date: 11/17/2020

Payment Amount: 79.00

**Please visit CoStar [Invoice Gateway](#) to
review your bill and payment history.**

Rena Zurawski

From: costar@billtrust.com
Sent: Tuesday, September 8, 2020 9:44 AM
To: Rena Zurawski
Subject: Payment Processed

Thank you for your payment. Your payment will be processed on 09/08/2020 and will be applied towards the invoice(s).

Payment Method: Spark 9526

Payment Date: 09/08/2020

Total Amount: **\$158.00**

Location ID #	Invoice #	PO #	Inv Date	Due Date	Payment Amount	Confirmation #
176637731	112385009-1		09/04/2020	09/19/2020	\$79.00	116744083
176637731	112183423-1		08/06/2020	08/21/2020	\$79.00	116744083

Sign in to [CoStar Group Invoice Gateway](#) to review your bill and payment history.

Total = \$158.00

Rena Zurawski

From: costar@billtrust.com
Sent: Monday, July 6, 2020 9:48 AM
To: Rena Zurawski
Subject: Payment Processed

Thank you for your payment. Your payment will be processed on 07/06/2020 and will be applied towards the invoice(s).

Payment Method: Spark 9526

Payment Date: 07/06/2020

Total Amount: **\$118.50**

Location ID #	Invoice #	PO #	Inv Date	Due Date	Payment Amount	Confirmation #
176637731	111738243-1		07/05/2020	07/20/2020	\$118.50	111603633

Sign in to [CoStar Group Invoice Gateway](#) to review your bill and payment history.

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Tuesday, May 12, 2020 10:49 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

Your payment(s) in the amount of 195.00 have been confirmed.

Payment Information

Account Number: 126649591
Payment Date: 05/12/2020
Payment Amount: 195.00

Please visit CoStar [Invoice Gateway](#) to review your bill and payment history.

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Monday, April 13, 2020 10:39 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

(ipalumbo529@gmail.com) has received a payment of \$195.00 from the [redacted] account.

Payment Information

Account Number: 126649591
Payment Date: 04/13/2020
Payment Amount: 195.00

**Please visit CoStar to
review your bill and payment history.**

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Thursday, March 12, 2020 10:43 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

Your payment(s) in the amount of 195.00 have been confirmed.

Payment Information

Account Number: 126649591

Payment Date: 03/12/2020

Payment Amount: 195.00

**Please visit CoStar [costar.com](#) to
review your bill and payment history.**

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Tuesday, January 28, 2020 10:58 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

Your payment(s) in the amount of 195.00 have been confirmed.

Payment(s) confirmed

Payment Information

Account Number: 126649591

Payment Date: 01/28/2020

Payment Amount: 195.00

**Please visit CoStar Invoice Gateway to
review your bill and payment history.**

Pal Land LLC

Harris Architects, Inc.

3/9/2020

12,000.00

Republic Bank

2019458/PAL 250

12,000.00

Pal Land LLC

2812

Harris Architects, Inc.

3/9/2020

12,000.00

① 3-9-20

Republic Bank

2019458/PAL 250

12,000.00

PRODUCT BSLT103

USE WITH 91863 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

FA48D0 CHKDK06 02/25/2020 08:07 -40-

2927990600

Harris Architects Inc.
4801 Emerson Avenue, Suite 210
Palatine, Illinois 60067
847-303-1155

Joe Palumbo
Palumbo Management
201 Christina Drive
East Dundee, IL 60118

PAL LAMB

February 12, 2020
Project No: 218546.0
Invoice No: 2019458

Project 218546.0

Terra 45K SF Shell Service Building 400
East Dundee, Illinois

250

Professional Services from January 1, 2019 to February 29, 2020 Contract
Amount \$15,000.00

Percent Complete

80.00 Total Earned	12,000.00
Previous Fee Billing	0.00
Current Fee Billing	12,000.00
Total Fee	12,000.00

Total this Invoice

\$12,000.00

3-2-20

PAL 250



HARRIS ARCHITECTS INC.

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
2020179	9/24/2020	Inv 2020179 TIF	1,500.00		1,500.00

 10/1

Total

1,500.00

Harris Architects Inc.
4801 Emerson Avenue, Suite 210
Palatine, Illinois 60067
847-303-1155

Joe Palumbo
Palumbo Management
201 Christina Drive
East Dundee, IL 60118

September 24, 2020

Project No: 218546.0

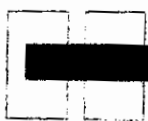
Invoice No: 2020179

Project 218546.0 Terra 45K SF Shell Service Building ~~400~~
East Dundee, Illinois 250

Professional Services from March 1, 2020 to September 30, 2020 Contract
Amount \$15,000.00

Percent Complete	90.00	Total Earned	13,500.00	
		Previous Fee Billing	12,000.00	
		Current Fee Billing	1,500.00	
		Total Fee		1,500.00
		Total this Invoice		\$1,500.00

Land



HARRIS ARCHITECTS INC.

Pal Land LLC

Mesirow Insurance Services, Inc.

Bond Roadways Peter, Rena and Patricia

7/16/2020

6,237.00

Republic Bank

Inv 1326405

6,237.00

Pal Land LLC

Mesirow Insurance Services, Inc.

Bond Roadways Peter, Rena and Patricia

7/16/2020

6,237.00

2911

7/16

Republic Bank

Inv 1326405

6,237.00

PRODUCT SSLT103

USE WITH 91883 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

BEBF53 CHIKDK04 06/08/2020 14:32 -91-

6015777400

Principal: PAL LAND LLC Trans Type: Continuous Renewal from 5/30/2020 to 5/30/2021
 Bond Number: PB01242800039 Renewal - Active Term
 Surety: Philadelphia Indemnity Insurance Company Effective: 5/30/2020 to 5/30/2021
 Bond Type: Subdivision Bond

Item #	Trans Eff Date	Due Date	Amount
5208119	5/30/2020	Payable Upon Receipt	\$6,237.00

Obligor, Bond Amount, Description:

Village of East Dundee \$415,782.25 Lot 5 Terra Business Park Resubdivision

Total Invoice Balance:

\$6,237.00

We have implemented lockbox deposit services with our bank. Please use this new address to avoid delays in processing your payments.

Effective immediately, please mail all future checks along with remittance invoice detail to the following:

Standard Mail Remittance Address - US Mail including Priority Mail and Priority Mail Express

Mesirow Insurance Services, Inc.

29278 Network Place

Chicago, IL 60673-1292

Overnight/Courier Remittance Address - Via Private Carriers such as FedEx or UPS

JPMorgan Chase

Mesirow Insurance Services, Inc. Box# 29278

131 S. Dearborn 6th Floor

Chicago, IL 60603

IMPORTANT NOTICE: The Nonadmitted & Reinsurance reform act (NRRA) went into effect July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees due must be promptly remitted to Alliant Insurance Services, Inc.

IMPORTANT NOTICE: The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice. Please contact your tax consultant for your obligations regarding FATCA.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income Alliant may earn on a placement, are available at www.alliant.com. For a copy of our policy or for inquiries regarding compensation issues pertaining to your account contact: Alliant Insurance Services, Inc., Attn: General Counsel, 701 B St., 6th Floor, San Diego, CA 92101.

PAL 401 LLC

Meyer Signs & Graphics
60000 · Advertising and Promotion

1/20/2020

1,118.00

21

Republic

7962

1,118.00

PAL 401 LLC

Meyer Signs & Graphics
60000 · Advertising and Promotion

1/20/2020

1454

1,118.00

1-20-20

Republic

7962

1,118.00

**Meyer Signs & Graphics**

341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Order #: 7962
Customer #: 624

Order Created: 1/14/2020 2:32:43PM

Page 1 of 1

Order Date: 1/14/2020 2:32:43PM

Account No.: 624

Billed To: Palumbo Management
Contact: Joe Palumbo
Address: West Dundee, IL

Created Date: 1/14/2020 2:32:43PM
Salesperson: House Account
Email: N/A
Phone: N/A

Email: paljoe@msn.com
Office Phone: (847) 844-9880

Description: New Alumacorr signs "Sharp Express" (with delivery)

		Quantity	Price	Discount	Unit Price	Subtotal
1	Product: Full Color Digital Prints Description: Digital print with premium laminate Mounted to 1/4" alumacorr panel • 1- 48 in (H) x 96 in (W) Single Sided Print(s) made from 3165 RA - Calendered Digital Print Vinyl stock material • Mounted on: Alumacorr - 1/4" (White), Alumacorr - 1/4" (White) • Laminated with Lamination Gloss 210 Calendered on face	1.00	\$400.00	\$80.00	\$320.00	\$320.00
2	Product: Full Color Digital Prints Description: Digital print with premium laminate Mounted to 1/4" alumacorr panels **Composed of 2 panels** • 1- 36 in (H) x 156 in (W) Single Sided Print(s) made from 3165 RA - Calendered Digital Print Vinyl stock material • Mounted on: Alumacorr - 1/4" (White), Alumacorr - 1/4" (White) • Laminated with Lamination Gloss 210 Calendered on face	1.00	\$683.00	\$137.00	\$546.00	\$546.00
3	Product: Full Color Digital Prints Description: Digital print with premium laminate Mounted to 1/4" alumacorr panel • 1- 36 in (H) x 72 in (W) Single Sided Print(s) made from 3165 RA - Calendered Digital Print Vinyl stock material • Mounted on: Alumacorr - 1/4" (White), Alumacorr - 1/4" (White) • Laminated with Lamination Gloss 210 Calendered on face	1.00	\$315.00	\$63.00	\$252.00	\$252.00

Pay Online

ok To Pay
PAL 401
2-1-15

Order Subtotal:	\$1,398.00
Discount:	\$280.00
Total Taxes:	\$0.00
Total:	\$1,118.00
Order Balance:	\$1,118.00

Payment Terms: Balance due upon receipt.

Print Date: 1/15/2020

Tax ID: 26-4462218

First Impressions are Lasting Impressions

Total = \$1,090.00

Pal 200 LLC

MEYER SIGNS & GRAPHICS

4/13/2020

0137

545.00

Checking-Republic Ba Inv 8081

545.00

PRODUCT SSLT103 USE WITH 91683 ENVELOPE Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

AF1A33 SLKDK03 06/20/2018 20:15 -66- 7876507001

PAL 401 LLC

Meyer Signs & Graphics
60000 - Advertising and Promotion

4/13/2020

1486

545.00

Republic

Inv 8081

545.00

PRODUCT DLT103 USE WITH 91683 ENVELOPE Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

E988B5 CHIKDK05 12/16/2019 18:46 -16- 2366628800

**Meyer Signs & Graphics**

341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Invoice #: 8081**Customer #: 624**

Order Created: 3/17/2020 10:11:26AM

Sale Date: 3/17/2020 10:31:58AM

Due 4/17/20
Page 1 of 1

Sale Date: 3/17/2020 10:31:58AM

Account No.: 624

Billed To: Palumbo Management
Contact: Joe Palumbo
Address: West Dundee, IL

Email: paljoe@msn.com
Office Phone: (847) 844-9880

Created Date: 3/17/2020 10:11:26AM
Salesperson: House Account
Email: N/A
Phone: N/A

Description: New Routed Aluminum Panels for 200 TARP SYSTEM and 407 PENSKE TRUCK RENTAL

	Quantity	Price	Discount	Unit Price	Subtotal
1 Product: Engraving - 3D Routing	2.00	\$650.00	\$130.00	\$260.00	\$520.00
Description: 2 Aluminum Routed panels for existing Monument					
407 Penske Truck Rental					
• 2- 11.75 in (H) x 83.5 in (W) Single Sided Sign(s) made from Aluminum-10MM White 48 x 96 stock material					
2 Product: Installation of Non-Electric Signs	1.00	\$150.00	\$30.00	\$120.00	\$120.00
Description: Installations -					
- Removal of existing panels on Monument					
- Install new panels on Monuments 200 and 400					
• 1 hr of Install Time.					
• Using a Crew of 1 Personnel.					
3 Product: Engraving - 3D Routing	2.00	\$562.00	\$112.00	\$225.00	\$450.00
Description: 2 Aluminum Routed panels for existing Monument					
200 Tarp System					
• 2- 9.125 in (H) x 70.5 in (W) Single Sided Sign(s) made from Aluminum-10MM White 48 x 96 stock material					

\$545 = PAL 200
\$545 = ~~PAL 407~~

Pay Online

** TENANT SIGNS - ADVERTISING*

Order Subtotal: \$1,362.00
Discount: \$272.00
Total Taxes: \$0.00
Total: \$1,090.00
Order Balance: \$1,090.00

Payment Terms: Balance due upon receipt.

Print Date: 3/17/2020

Tax ID: 26-4462216

First Impressions are Lasting Impressions

Meyer Signs & Graphics

August 28, 2020

Check No. 1005

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
ORDER 8348	8/17/2020	Order 8348 Cust# 759	120.00		120.00

250 TIF

Total

120.00

② 9/22

**Meyer Signs & Graphics**

341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Order #: 8348
Customer #: 759

Order Created: 8/17/2020 10:30:28AM

Page 1 of 1

Order Date: 8/17/2020 10:30:28AM

Account No.: 759

Billed To: Pal LAND, LLC
Contact: Joe Palumbo, Owner
Address: 201 Chistina Dr.
East Dundee, IL 60118

Created Date: 8/17/2020 10:30:28AM
Salesperson: House Account
Email: N/A
Phone: N/A

Email: paljoe@msn.com
Office Phone: (708) 373-7000

Description: Construction Entrance w/ arrows - Coroplasts 24 x 48

	Quantity	Price	Discount	Unit Price	Subtotal
1 Product: Full Color Digital Prints	2.00	\$150.00	\$30.00	\$60.00	\$120.00
Description: Prints mounted to 4 mm coroplast					
Construction Entrance Only w/ arrow <--					
• 2- 24 in (H) x 48 in (W) Single Sided Print(s) made from 3551 - Premium Calendered Digital Print Vinyl stock material					
• Mounted on: Coroplast - 4 mil White, Coroplast - 4 mil White					
• Laminated with Lamination Gloss 210 Calendered on face					

Pay Online

Order Subtotal: \$150.00
Discount: \$30.00
Total Taxes: \$0.00
Total: ~~\$120.00~~
Order Balance: \$120.00

Payment Terms: Balance due upon receipt.

Print Date: 8/17/2020

Tax ID: 26-4482216

First Impressions are Lasting Impressions

Pal Land LLC

Meyer Signs & Graphics

October 29, 2020

Check No. 3051

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8493	10/23/2020	Inv 8493 TIF	1,674.00		1,674.00

TIF

25

② 10/29

Total

1,674.00



Meyer Signs & Graphics
341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Invoice #: 8496
Customer #: 624

Order Created: 10/23/2020 5:00:40PM
Sale Date: 10/23/2020 5:10:48PM

Page 1 of 2

Account No.: 624

Sale Date: 10/23/2020 5:10:48PM

Billed To: Palumbo Management
Contact: Joe Palumbo
Address: West Dundee, IL

Created Date: 10/23/2020 5:00:40PM
Salesperson: House Account
Email: N/A
Phone: N/A

Email: paljoe@msn.com
Office Phone: (847) 844-9880

Description: Space Available - 8' x 12' Pal Real Estate Group

	Quantity	Price	Discount	Unit Price	Subtotal
1 Product: Full Color Digital Prints	2.00	\$1,350.00	\$270.00	\$540.00	\$1,080.00
Description: 8' x 12' Coroplast to cover existing sides of "Wedge" sign					
Space Available - Truck Maintenance Facility					
Pal Real Estate Group					
• 2- 96 in (H) x 144 in (W) Single Sided Print(s) made from 3551 - Premium Calendered Digital Print Vinyl stock material					
• Mounted on: Coroplast - 4 mil White, Coroplast - 4 mil White					
• Laminated with Lamination Gloss 210 Calendered on face					
2 Product: Full Color Digital Prints	2.00	\$23.00	\$5.00	\$9.00	\$18.00
Description: Number "2"					
numbers to cover phone number on "Semi Parking" sign					
• 2- 12 in (H) x 7.6 in (W) Single Sided Print(s) made from 3551 - Premium Calendered Digital Print Vinyl stock material					
• Laminated with Lamination Gloss 210 Calendered on face					
3 Product: Full Color Digital Prints	2.00	\$100.00	\$20.00	\$40.00	\$80.00
Description: Decals to cover the 'call pete' part					
Call Joey 708-373-2000					
Office 847-844-0842					
• 2- 14 in (H) x 45 in (W) Single Sided Print(s) made from 3551 - Premium Calendered Digital Print Vinyl stock material					
• Laminated with Lamination Gloss 210 Calendered on face					
4 Product: Installation of Non-Electric Signs	1.00	\$620.00	\$124.00	\$496.00	\$496.00
Description: Installations					
Coroplast panels over existing signs					
• 4.5 hr of Install Time.					
• Using a Crew of 1 Personnel.					

**Meyer Signs & Graphics**

341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Invoice #: 8493**Customer #: 624**

Order Created: 10/23/2020 5:00:40PM

Sale Date: 10/23/2020 5:10:48PM

Page 2 of 2

TIF - MARKETING
RT. 25 TIF
10/23
PALLAND

Pay Online

Order Subtotal:	\$2,093.00
Discount:	\$419.00
Total Taxes:	\$0.00
Total:	\$1,674.00
Order Balance:	\$1,674.00

Payment Terms: Balance due upon receipt.

Print Date: 10/23/2020

First Impressions are Lasting Impressions

Tax ID: 26-4462216

Pal Land LLC

Meyer Signs & Graphics

August 5, 2021

Check No. 3223

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8926	7/29/2021	Inv 8926; TIF	390.00		390.00

Total

390.00

**Meyer Signs & Graphics**

341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Invoice #: 8926**Customer #: 624**

Order Created: 7/29/2021 3:35:58PM

Sale Date: 7/29/2021 3:36:14PM

Sale Date: 7/29/2021 3:36:14PM

Page 1 of 1

Account No.: 624

Billed To: Palumbo Management
Contact: Joe Palumbo
Address: West Dundee, IL

Created Date: 7/29/2021 3:35:58PM
Salesperson: House Account
Email: N/A
Phone: N/A

Email: paljoe@msn.com
Office Phone: (847) 844-9880

Description: 4' x 8' Concrete Parking Sign on Christina Dr.

		Quantity	Price	Discount	Unit Price	Subtotal
1	Product: Full Color Digital Prints Description: 4' x 8' Alumacor sign - Concrete Parking • 1- 48 in (H) x 96 in (W) Single Sided Print(s) made from 3165 RA - Calendered Digital Print Vinyl stock material • Mounted on: Dibond - 3mm (White), Dibond - 3mm (White) • Laminated with Lamination Gloss 210 Calendered on face • Custom Finishing • Grommet-Brass 0.5 in. grommets on all four corners,	1.00	\$370.00	\$56.00	\$314.00	\$314.00
2	Product: Installation of Non-Electric Signs Description: Installations - (1) 4 x 8 Panel on existing posts • 0.5 hr of Install Time. • Using a Crew of 1 Personnel.	1.00	\$90.00	\$14.00	\$76.00	\$76.00

TIF
ADVERTISING & MARKETING
X SIGN FOR TRUCK PARKING -
PAL. 1 AND

Order Subtotal: \$460.00
Discount: \$70.00
Total Taxes: \$0.00
Total: ~~\$390.00~~
Order Balance: \$390.00

Payment Terms: Balance due upon receipt.

Print Date: 8/1/2021

First Impressions are Lasting Impressions

Tax ID: 26-4462216

Pal Land LLC

Meyer Signs & Graphics

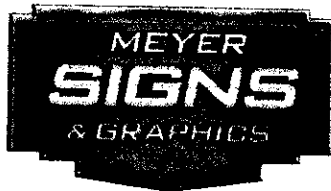
September 1, 2021

Check No. 3239

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8993	8/28/2021	Inv 8993; TIF Advertising	1,592.00		1,592.00
8994	9/1/2021	Inv 8994; TIF Advertising	500.00		500.00

Total

2,092.00

**Meyer Signs & Graphics**

341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Invoice #: 8993**Customer #: 624**

Order Created: 8/28/2021 2:03:42PM

Sale Date: 8/28/2021 2:04:12PM

Page 1 of 1

Sale Date: 8/28/2021 2:04:12PM

Account No.: 624

Billed To: Palumbo Management
Contact: Joe Palumbo
Address: West Dundee, IL

Email: paljoe@msn.com
Office Phone: (847) 844-9880

Created Date: 8/28/2021 2:03:42PM
Salesperson: House Account
Email: N/A
Phone: N/A

Description: 8' x 12' "V" sign cover up panels Pal Truck Park

		Quantity	Price	Discount	Unit Price	Subtotal
1	Product: Full Color Digital Prints	2.00	\$1,440.00	\$288.00	\$576.00	\$1,152.00
	Description: 8' x 12' Coroplast to cover existing sides of "Wedge" sign					
	PAL Truck Park					
	• 2- 96 in (H) x 144 in (W) Single Sided Print(s) made from 3551 - Premium Calendered Digital Print Vinyl stock material					
	• Mounted on: Coroplast - 4 mil White, Coroplast - 4 mil White					
	• Laminated with Lamination Gloss 210 Calendered on face					
2	Product: Installation of Non-Electric Signs	1.00	\$550.00	\$110.00	\$440.00	\$440.00
	Description: Installations					
	Coroplast panels over existing signs					
	• 3.5 hr of Install Time.					
	• Using a Crew of 1 Personnel.					

X ADVERTISING *TIF*
PALCAND

Order Subtotal: \$1,990.00
Discount: \$398.00
Total Taxes: \$0.00
Total: \$1,592.00
Order Balance: \$1,592.00

Payment Terms: Balance due upon receipt.

Print Date: 8/28/2021

Tax ID: 26-4462216

First Impressions are Lasting Impressions

**Meyer Signs & Graphics**

341 Sola Dr
Gilberts, IL 60136
Ph: (847) 844-9880
FAX: (847) 844-9882
Web: <http://www.meyersigns.com>

Invoice #: 8994
Customer #: 624

Order Created: 8/28/2021 2:10:16PM
Sale Date: 8/28/2021 2:10:44PM

Page 1 of 1

Sale Date: 8/28/2021 2:10:44PM

Account No.: 624

Billed To: Palumbo Management
Contact: Joe Palumbo
Address: West Dundee, IL

Email: paljoe@msn.com
Office Phone: (847) 844-9880

Created Date: 8/28/2021 2:10:16PM
Salesperson: House Account
Email: N/A
Phone: N/A

Description: 5' x 8' "V" sign cover up panels 60 Acres For Lease

		Quantity	Price	Discount	Unit Price	Subtotal
1	Product: Full Color Digital Prints	2.00	\$475.00	\$95.00	\$190.00	\$380.00
	Description: 5' x 8' Coroplast to cover existing sides of "Wedge"					
	60 Acres For Lease					
	• 2- 60 in (H) x 96 in (W) Single Sided Print(s) made from 3551 - Premium Calendered Digital Print Vinyl stock material					
	• Mounted on: Coroplast - 4 mil White, Coroplast - 4 mil White					
	• Laminated with Lamination Gloss 210 Calendered on face					
2	Product: Installation of Non-Electric Signs	1.00	\$150.00	\$30.00	\$120.00	\$120.00
	Description: Installations					
	Coroplast panels over existing signs					
	• 1 hr of Install Time.					
	• Using a Crew of 1 Personnel.					

TIF
PAL LAND
X ADVERTISING
(P) 8/31

Order Subtotal: \$625.00
Discount: \$125.00
Total Taxes: \$0.00
Total: \$500.00
Order Balance: \$500.00

Payment Terms: Balance due upon receipt.

Print Date: 8/28/2021

First Impressions are Lasting Impressions

Tax ID: 26-4462216

Pal Land LLC

PINNACLE ENGINEERING GROUP

2/18/2020

2100
6,800.00

Republic Bank

250

~~400~~ PATRICIA LANE

6,800.00


Pal Land LLC

PINNACLE ENGINEERING GROUP

2/18/2020

2785

6,800.00

 2-18-20

Republic Bank

250

~~400~~ PATRICIA LANE

6,800.00

PRODUCT 8SLT103

USE WITH 91883 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

2044297900
DFAF6E CHIKDK04 11/07/2019 14:33 -38-

Invoice

PINNACLE
ENGINEERING GROUP

Invoice Date: **01/24/2020** Invoice No.: **4**
Period: **06/17/2019 - 01/12/2020**

Client: **Joe Palumbo**
Title: **Owner** *250*
Company: **400 Pal Land, LLC**
Address: **201 Christina Dr**
East Dundee, IL 60118

PM: **Brian Johnson**
Title: **Senior Project Manager/Principal**
Office: **East Dundee, IL**
Address: **1051 E. Main Street, Suite 217**
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

Project: **Palumbo East Dundee - NW Lot: 7.60 Acres**
Location: **400 Patricia Ln, East Dundee, IL**

PEG Job No.: **1394.00-IL**

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
Phase II - Final Design Services Boundary Survey & Engineering Basemap Plat of Subdivision Client Consultation / Meetings Site Geometry Calculations Stormwater Management Calculations & Submittal Final Engineering Documents / CD's Engineers Opinion of Probable Cost Permit Applications / Processing Stormwater Pollution Prevention Plan	\$25,000.00	80%	\$ 0
Phase III - Construction Services Initial Layout Mass Grading & Building Corners Building Footing Column Lines Utilities Curb & Gutter Light Poles Record Drawings (Asbuilts)	\$15,000.00	15%	\$ 0
Additional Services Site Plan Revisions per Harris			\$6,800.00

Reimbursables
Reproductions / Printing / Postage

TOTAL INVOICE AMOUNT DUE (FEE EARNED):

\$6,800.00

Special Instruction/Notes:

PLEASE REMIT PAYMENT TO: 1051 E. Main Street Suite 217 - East Dundee, IL 60118
Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Pal Land LLC

PINNACLE ENGINEERING GROUP

6/4/2020

Inv 6; Final Design & Constr Services for 250 Patricia

5,189.87

Republic Bank

Inv 6

5,189.87

Pal Land LLC

PINNACLE ENGINEERING GROUP

6/4/2020

Inv 6; Final Design & Constr Services for 250 Patricia

2893

5,189.87

6/4

Republic Bank

Inv 6

5,189.87

PRODUCT 99LT103

USE WITH 91883 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

FA48D0 CHKDK06 02/25/2020 08:07 -9-

2927950600

Invoice

Invoice Date: 04/21/2020 Invoice No.: 6
Period: 02/27/2020 - 04/12/2020

PINNACLE ENGINEERING GROUP

Client: Joe Palumbo
Title: Owner 250
Company: 400 Pal Land, LLC
Address: 201 Christina Dr
East Dundee, IL 60118

PM: Brian Johnson
Title: Senior Project Manager/Principal
Office: East Dundee, IL
Address: 1051 E. Main Street, Suite 217
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

Project: Palumbo East Dundee - NW Lot: 7.60 Acres
Location: 400 Patricia Ln, East Dundee, IL
250

PEG Job No.: 1394.00-IL

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
Phase II - Final Design Services	\$25,000.00	100%	\$5,000.00
Boundary Survey & Engineering Basemap			
Plat of Subdivision			
Client Consultation / Meetings			
Site Geometry Calculations			
Stormwater Management Calculations & Submittal			
Final Engineering Documents / CD's			
Engineers Opinion of Probable Cost			
Permit Applications / Processing			
Stormwater Pollution Prevention Plan			
Phase III - Construction Services			
Initial Layout			
Mass Grading & Building Corners			
Building Footing			
Column Lines			
Utilities			
Curb & Gutter			
Light Poles			
Record Drawings (Asbuilts)			
Additional Services			
Site Plan Revisions per Harris			\$ 0
Topographic Survey Update			\$ 0
Reimbursables			
Reproductions / Printing / Postage			\$189.87
TOTAL INVOICE AMOUNT DUE (FEE EARNED):			\$5,189.87

Special Instruction/Notes:

PLEASE REMIT PAYMENT TO: 1051 E. Main Street, Suite 217, East Dundee, IL 60118

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Pal Land LLC

PINNACLE ENGINEERING GROUP

250 Patricia Enginner Survey etc

7/2/2020

1,900.00

Republic Bank

Inv 7

1,900.00

Pal Land LLC

PINNACLE ENGINEERING GROUP

250 Patricia Enginner Survey etc

7/2/2020

2907

1,900.00

Republic Bank

Inv 7

1,900.00

PRODUCT 88LT103

USE WITH 81683 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

6015777400
BEBF53 CHIKDK04 06/06/2020 14:32 -95-

Land Invoice

Invoice Date: 06/18/2020 Invoice No.: 7
Period: 04/13/2020 - 06/07/2020

Client: Joe Palumbo
Title: Owner
Company: 400 Pal Land, LLC
Address: 201 Christina Dr
East Dundee, IL 60118

PM: Brian Johnson
Title: Senior Project Manager/Principal
Office: East Dundee, IL
Address: 1051 E. Main Street, Suite 217
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

Project: Palumbo East Dundee - NW Lot: 7.60 Acres
Location: 400 Patricia Ln, East Dundee, IL
250

PEG Job No.: 1394.00-IL

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
Phase II - Final Design Services	\$25,000.00	100%	\$ 0
Boundary Survey & Engineering Basemap			
Plat of Subdivision			
Client Consultation / Meetings			
Site Geometry Calculations			
Stormwater Management Calculations & Submittal			
Final Engineering Documents / CD's			
Engineers Opinion of Probable Cost			
Permit Applications / Processing			
Stormwater Pollution Prevention Plan			
Phase III - Construction Services	\$15,000.00	15%	\$ 0
Initial Layout			
Mass Grading & Building Corners			
Building Footing			
Column Lines			
Utilities			
Curb & Gutter			
Light Poles			
Record Drawings (Asbuilts)			
Additional Services			
Site Plan Revisions per Harris			\$ 0
Topographic Survey Update			\$ 0
Mass Grading Restake			\$1,900.00
Reimbursables			
Reproductions / Printing / Postage			\$ 0
TOTAL INVOICE AMOUNT DUE (FEE EARNED):			\$1,900.00

Special Instruction/Notes:

PLEASE REMIT PAYMENT TO: 1051 E. Main Street | Suite 217 | East Dundee, IL 60118

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Pal Land LLC

PINNACLE ENGINEERING GROUP

8/12/2020

Plote Office Land Develop; Review and Design; Recu

1,950.00

Republic Bank

Inv 3

1,950.00

Pal Land LLC

PINNACLE ENGINEERING GROUP

8/12/2020

Plote Office Land Develop; Review and Design; Recu

2945

1,950.00

TIF

8/13

Republic Bank

Inv 3

1,950.00

Invoice

Invoice Date: 02/26/2020 Invoice No.: 3
Period: 07/15/2019 - 02/16/2020

PINNACLE
ENGINEERING GROUP

Client: Joe Palumbo
Title: Owner 250
Company: 400 Pal Land, LLC
Address: 201 Christina Dr
East Dundee, IL 60118

PM: Brian Johnson
Title: Senior Project Manager/Principal
Office: East Dundee, IL
Address: 1051 E. Main Street, Suite 217
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

Project: Plote Offsite Land Development
Location: East Dundee, IL

PEG Job No.: 1457.00-IL

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
W-T Review & Redesign	\$4,800.00	100%	\$ 0
Plan Revisions & Meetings	\$2,600.00	100%	\$ 0
Asbuilt	\$1,950.00	100%	\$1,950.00

PAL LAND

2-27-20

TOTAL INVOICE AMOUNT DUE (FEE EARNED):

\$1,950.00

Special Instruction/Notes:

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Pal 250 LLC

Pinnacle Engineering Group

September 3, 2020

Check No. 1007

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
PINNACLE	2/26/2020	Inv 5 1.13.20-2.26.20	2,800.00		2,800.00

TIF

9/3

9

Total

2,800.00

Invoice

Invoice Date: 02/26/2020 Invoice No.: 5
Period: 01/13/2020 - 02/26/2020

PINNACLE
ENGINEERING GROUP

Client: Joe Palumbo
Title: Owner 250
Company: 460 Pal Land, LLC
Address: 201 Christina Dr
East Dundee, IL 60118

PM: Brian Johnson
Title: Senior Project Manager/Principal
Office: East Dundee, IL
Address: 1051 E. Main Street, Suite 217
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

Project: Palumbo East Dundee - NW Lot: 7.60 Acres
Location: 400 Patricia Ln, East Dundee, IL
250

PEG Job No.: 1394.00-IL

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
Phase II - Final Design Services	\$25,000.00	80%	\$ 0
Boundary Survey & Engineering Basemap			
Plat of Subdivision			
Client Consultation / Meetings			
Site Geometry Calculations			
Stormwater Management Calculations & Submittal			
Final Engineering Documents / CD's			
Engineers Opinion of Probable Cost			
Permit Applications / Processing			
Stormwater Pollution Prevention Plan			
Phase III - Construction Services	\$15,000.00	15%	\$ 0
Initial Layout			
Mass Grading & Building Corners			
Building Footing			
Column Lines			
Utilities			
Curb & Gutter			
Light Poles			
Record Drawings (Asbuilts)			
Additional Services			\$ 0
Site Plan Revisions per Harris			\$2,800.00
Topographic Survey Update			
Reimbursables			\$ 0
Reproductions / Printing / Postage			
TOTAL INVOICE AMOUNT DUE (FEE EARNED):			\$2,800.00

Special Instruction/Notes:

PLEASE REMIT PAYMENT TO: 1051 E. Main Street | Suite 217 | East Dundee, IL 60118

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Pal Land LLC

Pinnacle Engineering Group

December 30, 2020

Check No. 3091

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8	12/16/2020	Inv 8; 250 Patricia; TIF	2,894.16		2,894.16
				Total	2,894.16

Invoice

Invoice Date: 12/16/2020 Invoice No.: 8
Period: 06/08/2020 – 11/30/2020

Client: Joe Palumbo
Title: Owner
Company: 400 Pal Land, LLC
Address: 201 Christina Dr
East Dundee, IL 60118

PM: Brian Johnson
Title: Senior Project Manager/Principal
Office: East Dundee, IL
Address: 1051 E. Main Street, Suite 217
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

PINNACLE
ENGINEERING GROUP

Project: Palumbo East Dundee – NW Lot: 7.60 Acres
Location: 400 Patricia Ln, East Dundee, IL

PEG Job No.: 1394.00-IL

250

Description of Services

Contracted Amount	Percent Complete	Current Bill Amount
\$25,000.00	100%	\$ 0

Phase II – Final Design Services

Boundary Survey & Engineering Basemap
Plat of Subdivision
Client Consultation / Meetings
Site Geometry Calculations
Stormwater Management Calculations & Submittal
Final Engineering Documents / CD's
Engineers Opinion of Probable Cost
Permit Applications / Processing
Stormwater Pollution Prevention Plan

Phase III – Construction Services

\$15,000.00	15%	\$ 0
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Initial Layout
Mass Grading & Building Corners
Building Footing
Column Lines
Utilities
Curb & Gutter
Light Poles
Record Drawings (Asbuilts)

Additional Services

Site Plan Revisions per Harris	\$ 0
Topographic Survey Update	\$ 0
Mass Grading Restake	\$ 0
Exterior & Interior Progress Topo and Earthwork Evaluation	\$1,850.00

Reimbursables

Reproductions / Printing / Postage	\$216.16
City Fee	\$828.00

TOTAL INVOICE AMOUNT DUE (FEE EARNED):

\$2,894.16

Special Instruction/Notes:

PLEASE REMIT PAYMENT TO: 1051 E. Main Street, Suite 207 | East Dundee, IL 60118

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

12/23
PAL 250
TIF

Pal Land LLC

Pinnacle Engineering Group

June 17, 2021

Check No. 3184

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10312	6/8/2021	Inv 10312; TIF Roadway Improvements	1,138.91		1,138.91

Total 1,138.91

Invoice

Invoice Date: 06/08/2021 Invoice No.: 10312
Period: 12/01/2020 - 05/31/2021

PINNACLE ENGINEERING GROUP

Client: Joe Palumbo
Title: Owner
Company: 400 Pal Land, LLC
Address: 201 Christina Dr
East Dundee, IL 60118

PM: Brian Johnson
Title: Senior Project Manager/Principal
Office: East Dundee, IL
Address: 1051 E. Main Street, Suite 217
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

Project: Palumbo East Dundee - NW Lot: 7.60 Acres
Location: 400 Patricia Ln, East Dundee, IL

PEG Job No.: 1394.00-IL

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
Phase II - Final Design Services	\$25,000.00	100%	\$ 0
Boundary Survey & Engineering Basemap			
Plat of Subdivision			
Client Consultation / Meetings			
Site Geometry Calculations			
Stormwater Management Calculations & Submittal			
Final Engineering Documents / CD's			
Engineers Opinion of Probable Cost			
Permit Applications / Processing			
Stormwater Pollution Prevention Plan			
Phase III - Construction Services	\$15,000.00	15%	\$ 0
Initial Layout			
Mass Grading & Building Corners			
Building Footing			
Column Lines			
Utilities			
Curb & Gutter			
Light Poles			
Record Drawings (Asbuilts)			
Additional Services			
Site Plan Revisions per Harris			\$ 0
Topographic Survey Update			\$ 0
Mass Grading Restake			\$ 0
Exterior & Interior Progress Topo and Earthwork Evaluation			\$ 0
Patricia Lane & Peter Place Entrance Revisions and Approval Coordination			\$1,100.00
Reimbursables			
Reproductions / Printing / Postage			\$38.91
City Fee			\$ 0

Roadway improvements
for Palumbo Peter Place

TOTAL INVOICE AMOUNT DUE (FEE EARNED):

\$1,138.91

Special Instruction/Notes:

PLEASE REMIT PAYMENT TO: 1051 E. Main Street | Suite 217 | East Dundee, IL 60118

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Pal Land LLC

Pinnacle Engineering Group

October 27, 2021

Check No. 3276

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10614	8/12/2021	Inv 10614; TIF	9,854.65		9,854.65

Total

9,854.65

Invoice

Invoice Date: **08/12/2021** Invoice No.: **10614**
Period: **06/01/2021 – 07/31/2021**

Client: **Joe Palumbo**
Title: **Owner**
Company: **400 Pal Land, LLC**
Address: **201 Christina Dr
East Dundee, IL 60118**

PM: **Brian Johnson**
Title: **Senior Project Manager/Principal**
Office: **East Dundee, IL**
Address: **1051 E. Main Street, Suite 217
East Dundee, IL 60118**
Ph: 847-551-5300 Fax: 224-699-9459

Project: **Palumbo East Dundee – NW Lot: 7.60 Acres**
Location: **400 Patricia Ln, East Dundee, IL**

PEG Job No.: **1394.00-IL**

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
Phase II – Final Design Services	\$25,000.00	100%	\$ 0
Boundary Survey & Engineering Basemap			
Plat of Subdivision			
Client Consultation / Meetings			
Site Geometry Calculations			
Stormwater Management Calculations & Submittal			
Final Engineering Documents / CD's			
Engineers Opinion of Probable Cost			
Permit Applications / Processing			
Stormwater Pollution Prevention Plan			
Phase III – Construction Services	\$15,000.00	80%	\$9,750.00
Initial Layout			
Mass Grading & Building Corners			
Building Footing			
Column Lines			
Utilities			
Curb & Gutter			
Light Poles			
Record Drawings (Asbuilts)			
Additional Services			
Site Plan Revisions per Harris			\$ 0
Topographic Survey Update			\$ 0
Mass Grading Restake			\$ 0
Exterior & Interior Progress Topo and Earthwork Evaluation			\$ 0
Patricia Lane & Peter Place Entrance Revisions and Approval Coordination			\$ 0
Reimbursables			
Reproductions / Printing / Postage			\$ 0
City Fee – Plate File Fee			\$104.65

TOTAL INVOICE AMOUNT DUE (FEE EARNED):

\$9,854.65

Special Instruction/Notes:

PLEASE REMIT PAYMENTS TO: 1051 E. Main Street | Suite 217 | East Dundee, IL 60118

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Pal Land LLC

STARK & SON TRENCHING INC.

PAL ~~400~~ PROPERTY
250

1/16/2020

2735

5,669.28

PA 25

Republic Bank

INVOICE #54390

5,669.28

Pal Land LLC

STARK & SON TRENCHING INC.

PAL ~~400~~ PROPERTY
250

1/16/2020

2735

5,669.28

2

1/15/20

Republic Bank

INVOICE #54390

5,669.28

PRODUCT SBLT103

USE WITH 91883 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

2044297900

DFAF6E CHIKDK04 11/07/2019 14:33 -38-

STARK & SON TRENCHING INC.

45W826 Rohrsen Road
Hampshire IL 60140-8477
847-683-2217

INVOICE

Invoice#: 54390 (Rev.)

Date: 12/26/2019

Billed To:

Pal Land, LLC
201 Christina Drive
East Dundee IL 60118

Project:

Storm Sewer/Truck Parking

Due Date: 01/25/2020**Terms:** 30DY**Order#**

Date	Quantity	Description	Unit Price	Amount
7-1-2019	1.00	Manhole at Swale and Patricia Remove flared end section and install manhole over 48" pipe, per attached breakdown.	\$5,669.28	\$5,669.28

Sales Tax:	0.00
Invoice Total:	5,669.28
Retention:	0.00
Amount Paid:	0.00
Amount Due	5,669.28

Thank you for your prompt payment!
We accept Visa, Mastercard and Discover
Fees May Apply 10 Days After Invoice Date

Revised 1/14/2020

Project Location: East Dundee

Date: 12/20/2019

Work Completed 6/27 - 7/1

[illegible]

5669.28

Pal Land LLC

Stark & Son Trenching

July 7, 2021

Check No. 3196

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
55242	6/30/2021	Inv 55242; TIF right of way work	8,895.00		8,895.00

Total

8,895.00

**STARK & SON TRENCHING INC.**

45W826 Rohrsen Road
Hampshire IL 60140-8477
847-683-2217

INVOICE

Invoice#: 55242

Date: 06/30/2021

*TIF***Billed To:**

Pai Land, LLC
201 Christina Drive
East Dundee IL 60118

Project:

Rt. 72 to 250 Patricia

*right of way
work***Due Date:** 07/30/2021**Terms:** 30DY**Order#**

Date	Quantity	Description	Unit Price	Amount
6-3-2021	4.00	Hours with 953 & Operator - cut west side of Patricia to subgrade to allow for topsoil	\$215.00	\$860.00
	4.00	Hours with 138 & Operator - cut asphalt grindings on east side of Patricia to allow for topsoil	\$205.00	\$820.00
	4.00	Hours with Trk #74 - haul grindings	\$120.00	\$480.00
6-4-2021	9.00	Hours with 138 & Operator - cut parkway for topsoil	\$205.00	\$1,845.00
	9.00	Hours with 953 & Operator - spread topsoil	\$215.00	\$1,935.00
	8.50	Hours with Trk #74 - haul 7 loads of grinding out and 10 loads of topsoil into site	\$120.00	\$1,020.00
	9.00	Hours with Trk #98 - haul 19 loads of topsoil into site	\$120.00	\$1,080.00
	9.00	Hours with one Laborer - shovel and sweep	\$95.00	\$855.00

Thank you for your prompt payment!
We accept Visa, Mastercard and Discover
Fees May Apply 10 Days After Invoice Date

Sales Tax:	0.00
Invoice Total:	8,895.00
Retention:	0.00
Amount Paid:	0.00
Amount Due	8,895.00

6/11/2020

2,871.25

PAL 401 LLC

Survey Systems of America Inc.
66700 · Professional Fees

Field work, Prepare Plat of Easement etc.

25

2,871.25

Republic

Inv 22227

PAL 401 LLC

Survey Systems of America Inc.
66700 · Professional Fees

Field work, Prepare Plat of Easement etc.

6/11/2020

1510
2,871.25

② 6/11/20

2,871.25

Republic

Inv 22227

PRODUCT DLT103

USE WITH 91663 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

236662880X
E98885 CHIKDK05 12/16/2019 18:46 -42-

INVOICE

Invoice No.: 22227

Invoice Date: 05/22/2020

Terms: Net Upon Receipt

Ordered: 2/20/2020

SURVEY SYSTEMS

AMERICA, INC.

Subdivision, Land and Construction Surveys

P.O. Box 6174

Elgin Illinois 60121-6174

Phone (847) 428-5775

Fax (847) 428-5779

www.ssa-surveys.com

REC 11986

PLL-2094

401

by: JOE PALUMBO

Bill to: PAL LAND, LLC
201 CHRISTINA DRIVE
E. DUNDEE, IL 60118

Phone (708) 373-7000

Fax

Client PAL LAND, LLC

Purchase Order No.

Lot 3-4pt in:

SSA Order No. 203-2094.3-4pt GE

Project: TERRA BUSINESS PARK SUBDIVISION - EAST DUNDEE, KANE COUNTY, IL

Client Project Name 401 Christina Drive

Description of Work Completed: 03/04/2020

- 1) Provide field work necessary to locate building and Sanitary and Water Valves and Fire Hydrants to aid in preparing Plat.
- 2) Prepare "Plat of Easement, Vacation and Abrogation" drawing to containing all necessary certificates for granting purposes together with any easement provisions as may be required

Hourly Rates & Reimbursable Expenses: (if applicable)

5.25 HOURS; GPS with 2 MAN CREW @ \$185.00 PER HOUR

21.50 HOURS; AUTOCAD DRAFTING @ \$85.00 PER HOUR

.50 HOURS; RESEARCH AND INSPECTION @ \$85.00 PER HOUR

MYLAR CHARGES \$30.00

Sent 05/22/2020 Via

to:

EMailed To Verify 5/28
ok To Pay
PAL 401
@ 6/2

Total Due \$ 2,871.25

1 1/2% (18% PER ANNUM) WILL BE CHARGED ON ALL ACCOUNTS PAST 30 DAYS

You will be responsible for all reasonable collection costs incurred
with regards to the collection of the above charges

The Village of East Dundee

August 28, 2020

Check No.

1006

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
VED 5.7.20	5/7/2020	Cust 19046 Plan Reviews	2,151.15		2,151.15

250 TIF

Pl 25

Total

2,151.15

② 9/22



Statement

Date: 7-May-20

Customer 19046

Bill to: **Pat Land**
201 Christina Drive
East Dundee, IL 60118

Comments: **85-01-2393**
250 Patricia Lane

Date	Description	Balance	Amount Billed
3/1/20	DEPOSIT	\$ 10,000.00	
3/6/20	Invoice # 19302		\$ 3,192.00
4/2/20	Invoice # 19320		2,436.00
4/2/20	Invoice # 19321		364.50
4/6/20	B&F Plan Review		2,021.65
5/4/20	Invoice # 19345		1,950.00
7/2/20	Heinz Invoice 19394		2,187.00 ✓

Current Invoice Expenses

\$12,151.15

Remittance

Statement # 0

Date

Remaining Balance -\$2,151.15

Amount Enclosed

Remaining Credit Balance

-\$2,151.15

Please submit payment to replenish your escrow account. Thank you!

Make all checks payable to Village of East Dundee
Thank you for your business!

120 Barrington Ave, East Dundee, IL 60118

X For 250 Patricia Plan Reviews -

Gerald L. Heinz & Associates, Inc.

206 North River Street

East Dundee, IL 60118-

Tel: 847-426-4535 Fax: 847-426-4584

Invoice

Invoice Date: Jul 2, 2020

Invoice Num: 19394

Billing Through: Jun 30, 2020

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

2.50

400 PATRICIA LANE PLAN REVIEW (ED-2206:00K) - Managed by (103)

Contract Amount: \$0.00

2.50 Amount Billed: \$10,990.50

Amount Remaining: N/A

FOR PLAN REVIEW SERVICES ON THE 400 PATRICIA LANE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM JUNE 1, 2020 THRU JUNE 30, 2020 (DEVELOPER'S EXPENSE):

For professional services rendered on the above referenced project for the period ending: June 30, 2020

Employee

PRINCIPAL ENGINEER, PROJECT MA

ENGINEERING TECH III

Hours	Rate	Amount
13.50	\$150.00	\$2,025.00
2.00	\$81.00	\$162.00

Total Service Amount: \$2,187.00

Amount Due This Invoice: \$2,187.00

This invoice is due upon receipt

Acct. No. 85-01-2393 Amt \$2,187.00
Acct. No. _____ Amt _____
Acct. No. _____ Amt _____
Acct. No. _____ Amt _____
Total Amount \$2,187.00
Approved By _____
Approved By _____
Approved By _____
Vendor # 08120 PO # _____
Check # _____ Amt. _____
Date Paid _____

Pai 250 LLC

The Village of East Dundee

September 3, 2020

Check No. 1008

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
INV 19428	8/1/2020	Cust 19046 Heinz Inv	2,376.15		2,376.15

9/3
C

TIF

10/20

Total

2,376.15



Statement

Date: 1-Aug-20

Customer 19046

Bill to: **Pal Land**
201 Christina Drive
East Dundee, IL 60118

Comments: **85-01-2393**
250 Patricia Lane

TIF

Date	Description	Balance	Amount Billed
3/1/20	DEPOSIT	\$ 10,000.00	
3/6/20	Invoice # 19302		\$ 3,192.00
4/2/20	Invoice # 19320		2,436.00
4/2/20	Invoice # 19321		364.50
4/6/20	B&F Plan Review		2,021.65
5/4/20	Invoice # 19345		1,950.00
7/2/20	Heinz Invoice 19394		2,187.00
8/5/20	Heinz Invoice 19428		225.00

**Current Invoice
Expenses**

\$12,376.15

**Remaining Credit
Balance**

-\$2,376.15

Remittance

Statement # 0

Date

Remaining Balance -\$2,376.15

Amount Enclosed

Please submit payment to replenish your escrow
account. Thank you!

Make all checks payable to Village of East Dundee
Thank you for your business!

120 Barrington Ave, East Dundee, IL 60118

ok to PA/
PAL 250 PATRICIA
8/9/20

Gerald L. Heinz & Associates, Inc.

206 North River Street
East Dundee, IL 60118-
Tel: 847-426-4535 Fax: 847-426-4584

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

Invoice

Invoice Date: Aug 5, 2020
Invoice Num: 19428
Billing Through: Jul 31, 2020

TIF

250 PATRICIA LANE PLAN REVIEW (ED-2206:00K) - Managed by (103)

Contract Amount: \$0.00

Amount Billed: \$11,215.50

Amount Remaining: N/A

FOR PLAN REVIEW SERVICES ON THE 400 PATRICIA LANE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM JULY 1, 2020 THRU JULY 31, 2020 (DEVELOPER'S EXPENSE):

For professional services rendered on the above referenced project for the period ending: July 31, 2020

Employee

PRINCIPAL ENGINEER, PROJECT MA

Hours	Rate	Amount
1.50	\$150.00	\$225.00

Total Service Amount: \$225.00

Amount Due This Invoice: \$225.00

This invoice is due upon receipt

Acct. No. 85-01-2393 Amt 225.00

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Total Amount 225.00

Approved By [Signature]

Approved By _____

Approved By _____

Vendor # 08120 PO # _____

Check # _____ Amt. _____

Date Paid _____

Pal Land LLC

The Village of East Dundee

September 24, 2020

Check No. 3025

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
9.1.20 CUST	9/1/2020	9.1.20 Cust 19046	285.75		285.75

② 9/25

RJ

Total

285.75



Statement

Date: 1-Sep-20

Customer 19046

Bill to: **Pal Land**
201 Christina Drive
East Dundee, IL 60118

Comments: **85-01-2393**
250 Patricia Lane

Date	Description	Balance	Amount Billed
3/1/20	DEPOSIT	\$ 10,000.00	
3/6/20	Invoice # 19302		\$ 3,192.00
4/2/20	Invoice # 19320		2,436.00
4/2/20	Invoice # 19321		364.50
4/6/20	B&F Plan Review		2,021.65
5/4/20	Invoice # 19345		1,950.00
7/2/20	Heinz Invoice 19394		2,187.00
8/5/20	Heinz Invoice 19428		225.00
9/1/20	PAYMENT	2,151.15	-
9/2/20	Heinz Invoice		60.75

Current Invoice Expenses

\$12,436.90

Remittance

Statement # 0

Date

Remaining Balance -\$285.75

Amount Enclosed

Remaining Credit Balance

-\$285.75

Please submit payment to replenish your escrow account. Thank you!

Make all checks payable to Village of East Dundee
Thank you for your business!

120 Barrington Ave, East Dundee, IL 60118

9/22
TIF - RT25

Gerald L. Heinz & Associates, Inc.

206 North River Street
East Dundee, IL 60118-
Tel: 847-426-4535 Fax: 847-426-4584

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

Invoice

Invoice Date: Sep 2, 2020

Invoice Num: 19459

Billing Through: Sep 30, 2020

250 CHRISTINA DRIVE, EAST DUNDEE, ILLINOIS (ED-2200:00C) - Managed by (103)

Contract Amount: \$0.00

Amount Billed: \$279.75

Amount Remaining: N/A

FOR FINAL ACCEPTANCE AND ACCEPTANCE SERVICES ON THE SITE AT 250 CHRISTINA DRIVE, IN EAST DUNDEE, ILLINOIS
FOR THE PERIOD FROM JUNE 1, 2020 THRU AUGUST 31, 2020 (DEVELOPER'S EXPENSE):

For professional services rendered on the above referenced project for the period ending: September 30, 2020

Employee

ENGINEERING TECH III

Hours	Rate	Amount
0.75	\$81.00	\$60.75

Total Service Amount: \$60.75

Amount Due This Invoice: \$60.75

This invoice is due upon receipt

Acct. No. 85-01-2393 Amt 60.75

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Total Amount 60.75

Approved By _____

Approved By _____

Approved By _____

Vendor # 08120 PO # _____

Check # _____ Amt. _____

Date Paid _____

Pal Land LLC

The Village of East Dundee

October 1, 2020

Check No. 3031

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
20-01-16	9/16/2020	20-01-16 IMPACT FEES FINAL - 250 Bldg	119,435.58		119,435.58

TIF

QD 10/1

PA 25

Total

119,435.58

Village of East Dundee Building/Zoning Department
 120 Barrington Ave. East Dundee, IL 60118
 Phone: (847) 426-2822 Fax: (847) 426-2956

Permit Fees – In-House Department Services

Date:	9/16/2020	250 Patricia		Permit No.:	20-01-16
Applicant Name:	Pal Land LLC			Contact Name	Joe Palumbo
Job Address:	250 Patricia Ln			Owner Name:	Pal Land LLC
Applicant Address:	201 Christina Dr.	City:	East Dundee	Owner Phone:	847-844-0824
Contractor Name:	Triumph Development Phone: 847-514-0544				
Address:	2763 Pinnacle Dr.	City:	Elgin, IL	Contact	
Description of work:	Industrial Building;				
Total Project Valuation:		Sq. Ft.:	47,079	F.A.R.:	

Account #	Description of Fee	PAID	Amount
421000	Building Fees Foundation/Shell Permit	37,480.00	
455060	Water Meter 8-1" / 1,792.80 & 1-2" / 1,484.00		3,276.80
455060	Water Tap Fee 4"		31,350.00
456062	Sewer Tap Fee 4"		35,600.00
421000	Plumbing		TBD
421000	Electrical		TBD
421000	HVAC		TBD
455060	Fire Sprinkler		2,000.00
421000	Fire District Plan Review	1,120.00	
461001	Impact Fees Administration		9,447.84
462001	Impact Fees Public Works		7,534.80
462501	Impact Fees Fire District		11,804.52
463001	Impact Fees Police		18,421.62
421000	Occupancy		TBD
	Total Permit Fee		158,035.58
	Amount PAID 7/14/20	\$38,600.00	(38,600.00)
	Balance Due to Date		\$119,435.58

THE OWNER HAS AGREED TO PAY THE PERMIT FEES TO THE VILLAGE OF EAST DUNDEE.

Comments: **Field Verify GEO-PIERS have been installed per plan.**

Review and/or approval of applications and plans is not meant to imply that all errors and omissions are noted herein, nor does it relieve the applicant from answering to and complying with, all requirements and regulations of the Village of East Dundee Zoning and Building Codes.

This approval does include the variances and waivers request by the owner. The owner agrees to begin construct at owner's risk.

OWNER's SIGNATURE: _____ Date: _____

Note: * asterisked items are estimates. Final cost will be billed or credited, as determined by the cost incurred by the Village

Received by:	Ck #:	Cash:	Amount Paid:	Date:
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Pai Land LLC

Village of East Dundee

October 29, 2020

Check No. 3056

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10.1.20	10/1/2020	250 Patricia Lane	1,335.75		1,335.75

TIF

PJS

② 10/29

Total

1,335.75



Statement

Date: ~~1-Sep-20~~ 10/1/20

Customer 19046

Bill to: **Pal Land**
201 Christina Drive
East Dundee, IL 60118

Comments: **85-01-2393**
250 Patricia Lane

Land

Date	Description	Balance	Amount Billed
3/1/20	DEPOSIT	\$ 10,000.00	
3/6/20	Invoice # 19302		\$ 3,192.00
4/2/20	Invoice # 19320		2,436.00
4/2/20	Invoice # 19321		364.50
4/6/20	B&F Plan Review		2,021.65
5/4/20	Invoice # 19345		1,950.00
7/2/20	Heinz Invoice 19394		2,187.00
8/5/20	Heinz Invoice 19428		225.00
9/1/20	PAYMENT	2,151.15	-
9/2/20	Heinz Invoice		60.75
10/6/20	Heinz Invoice		1,050.00

Current Invoice Expenses

\$13,486.90

Remaining Credit Balance

oh
- \$1,335.75
70 PM
FAL
250

Remittance

Statement # 0
Date
Remaining Balance -\$1,335.75
Amount Enclosed

Please submit payment to replenish your escrow account. Thank you!

Make all checks payable to Village of East Dundee
Thank you for your business!

120 Barrington Ave, East Dundee, IL 60118

TIP

10/20

Gerald L. Heinz & Associates, Inc.

206 North River Street
East Dundee, IL 60118-
Tel: 847-426-4535 Fax: 847-426-4584

Invoice

Invoice Date: Oct 6, 2020

Invoice Num: 19496

Billing Through: Sep 30, 2020

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

ED-2206:00C: FOR CONSTRUCTION OBSERVATION SERVICES ON THE 400 PATRICIA LANE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM SEPTEMBER 1, 2020 THRU SEPTEMBER 30, 2020 (DEVELOPER'S EXPENSE):

ED-2206:00K: FOR PLAN REVIEW SERVICES ON THE 400 PATRICIA LANE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM SEPTEMBER 1, 2020 THRU SEPTEMBER 30, 2020 (DEVELOPER'S EXPENSE):

250 PATRICIA LANE, EAST DUNDEE, ILLINOIS (ED-2206:00C) - Managed by (103)

Professional Services:

Classification

PRINCIPAL ENGINEER, PROJECT MA

Hours	Rate	Amount
3.50	\$150.00	\$525.00
Total Services:		\$525.00

Project (ED-2206:00C) Total Amount Due: \$525.00

250 PATRICIA LANE, EAST DUNDEE, ILLINOIS (ED-2206:00K) - Managed by (103)

Professional Services:

Classification

PRINCIPAL ENGINEER, PROJECT MA

Hours	Rate	Amount
3.50	\$150.00	\$525.00
Total Services:		\$525.00

Project (ED-2206:00K) Total Amount Due: \$525.00

Amount Due This Invoice: \$1,050.00

This invoice is due upon receipt

Acct. No. 85-01-2393 Amt 1,050.00

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Total Amount 1,050.00

Approved By _____

Approved By _____

Approved By _____

Vendor # 68120 PO # _____

Check # _____ Amt. _____

Date Paid _____

Pal Land LLC

Village of East Dundee

December 16, 2020

Check No. 3084

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
13	11/23/2020	Inv 13; TIF 250 Patricia	8,729.00		8,729.00

12/16
Total

8,729.00



VILLAGE OF EAST DUNDEE
120 BARRINGTON AVE
EAST DUNDEE IL 60118

847-426-2822 Phone

INVOICE

Invoice Number: 13
Invoice Date: 11/23/2020
Customer Number: 16032
Amount Due: \$10,064.75
Due Date: 12/23/2020

Bill To: PAL LAND
201 CHRISTINA DRIVE
East Dundee IL 60118

Quantity	Description	Unit Price	Net Amount
1	250 PATRICIA DRIVE	10,064.75	10,064.75
<div>TIF</div> <div>②</div> <div>12/2</div> <div>PAL 250</div> <div>Paid 10/1 - 1335.75</div>		Invoice Total:	\$10,064.75 \$8729

Return This Portion with Your Payment



Statement

Date: Nov 1 2020

Customer 19046

Bill to: **Pal Land**
201 Christina Drive
East Dundee, IL 60118

Comments: **85-01-2393**
250 Patricia Lane

Date	Description	Balance	Amount Billed
3/1/20	DEPOSIT	\$ 10,000.00	
3/6/20	Invoice # 19302		\$ 3,192.00
4/2/20	Invoice # 19320		2,436.00
4/2/20	Invoice # 19321		364.50
4/6/20	B&F Plan Review		2,021.65
5/4/20	Invoice # 19345		1,950.00
7/2/20	Heinz Invoice 19394		2,187.00
8/5/20	Heinz Invoice 19428		225.00
9/1/20	PAYMENT	2,151.15	-
9/2/20	Heinz Invoice		60.75
10/6/20	Heinz Invoice		1,050.00
11/5/20	Heinz Invoice #19527		75.00
11/5/20	Heinz Invoice #19528		3,654.00
11/5/20	Escrow Replenishment		5,000.00

Current Invoice Expenses

\$22,215.90

Remittance

Statement # 0

Date

Remaining Balance -\$10,064.75

Amount Enclosed

PAID 10/1/20 \$1,337.50

\$ 8729.00

Remaining Credit Balance

Please submit payment to replenish your escrow account. Thank you!

Make all checks payable to Village of East Dundee
Thank you for your business!

120 Barrington Ave, East Dundee, IL 60118

Gerald L. Heinz & Associates, Inc.

206 North River Street

East Dundee, IL 60118-

Tel: 847-426-4535 Fax: 847-426-4584

Invoice

Invoice Date: Nov 5, 2020

Invoice Num: 19527

Billing Through: Oct 31, 2020

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

Patricia
250 CHRISTINA DRIVE, EAST DUNDEE, ILLINOIS (ED-2200:00K) - Managed by (103)

Contract Amount: \$0.00

Amount Billed: \$3,174.00

Amount Remaining: N/A

FOR PLAN REVIEW SERVICES ON THE 250 CHRISTINA DRIVE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM OCTOBER 1, 2020 THRU OCTOBER 31, 2020 (DEVELOPER'S EXPENSE):

For professional services rendered on the above referenced project for the period ending: October 31, 2020

Employee

PRINCIPAL ENGINEER, PROJECT MA

Hours	Rate	Amount
0.50	\$150.00	\$75.00

Total Service Amount: \$75.00

Amount Due This Invoice: \$75.00

This invoice is due upon receipt

55-01-2353
2353

Gerald L. Heinz & Associates, Inc.

206 North River Street

East Dundee, IL 60118-

Tel: 847-426-4535 Fax: 847-426-4584

Invoice

Invoice Date: Nov 5, 2020

Invoice Num: 19528

Billing Through: Oct 31, 2020

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

250 PATRICIA LANE, EAST DUNDEE, ILLINOIS (ED-2206:00C) - Managed by (103)

Contract Amount: \$0.00

Amount Billed: \$4,179.00

Amount Remaining: N/A

ED-2206:00C: FOR CONSTRUCTION OBSERVATION SERVICES ON THE 400 PATRICIA LANE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM OCTOBER 1, 2020 THRU OCTOBER 31, 2020 (DEVELOPER'S EXPENSE):

For professional services rendered on the above referenced project for the period ending: October 31, 2020

<u>Employee</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
PRINCIPAL ENGINEER, PROJECT MA	6.00	\$150.00	\$900.00
ENGINEERING TECH III	34.00	\$81.00	\$2,754.00
Total Service Amount:			\$3,654.00
Amount Due This Invoice:			\$3,654.00

This invoice is due upon receipt

Pal 200 LLC

Village of East Dundee

December 30, 2020

Check No. 3017

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
18	12/7/2020	Inv 18; TIF Parking Lot 3	51.22		51.22

Total

51.22

PA 2



VILLAGE OF EAST DUNDEE
120 BARRINGTON AVE
EAST DUNDEE IL 60118

847-426-2822 Phone

INVOICE

Invoice Number: 18
Invoice Date: 12/07/2020
Customer Number: 16032
Amount Due: \$51.22
Due Date: 01/06/2021

Bill To: PAL LAND
201 CHRISTINA DRIVE
East Dundee IL 60118

Quantity	Description	Unit Price	Net Amount
1	TERRA BUSINESS PARK LOT 3	51.22	51.22
<div>TIP</div> <div>sh To Pay</div> <div>PAL 200</div>		Invoice Total:	\$51.22
		Return This Portion with Your Payment	

Make all checks payable to Village of East Dundee
Thank you for your business!

VILLAGE OF EAST DUNDEE
PETTY CASH APPROVAL FORM

Employee Name Katherine Holt

Department Administration

Merchant's Name The UPS Store

Merchant's Address 518 S Route 31, McHenry IL 60050

Date of Purchase 11/15/2020 Amount of Purchase \$51.22


Account Number to be Charged 85-01-2384

Description and reason for Purchase: shipment of S IL Route 72 TIF Ordinances to Kane County

& pre-paid return envelope

NOTE: *The maximum amount allowed for petty cash reimbursement is \$100.00*

Approvals **REQUIRED** before Petty Cash is reimbursed!

Department Head Approval: 
(or his/her designee)

Recipient Signature: Katherine Holt

Signature of Person Issuing: 

Pal Land LLC

Village of East Dundee

January 6, 2021

Check No. 3094

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
23	12/17/2020	Inv 23; TIF 250 Patricia Drive	2,820.75		2,820.75

RJ 03

Total

2,820.75



VILLAGE OF EAST DUNDEE
120 BARRINGTON AVE
EAST DUNDEE IL 60118

847-426-2822 Phone

INVOICE

Invoice Number: 23
Invoice Date: 12/17/2020
Customer Number: 16032
Amount Due: \$11,549.75
Due Date: 01/16/2021

Bill To: PAL LAND
201 CHRISTINA DRIVE
East Dundee IL 60118

Quantity	Description	Unit Price	Net Amount
1	250 PATRICIA DRIVE	11,549.75	11,549.75
<div>113093" cut 1/7</div>		<div>Paid 12/16/20 - 8729</div>	<div>\$2820.75</div>
		<div>12/22/20</div>	<div>Pal 250 T.F.</div>
		Invoice Total:	\$11,549.75

Return This Portion with Your Payment



Statement

Date: DEC 16 2020

Customer 19046

Bill to:

Pal Land
201 Christina Drive
East Dundee, IL 60118

Comments:

85-01-2393
250 Patricia Lane

Date	Description	Balance	Amount Billed
		\$ 10,000.00	
3/1/20	DEPOSIT		\$ 3,192.00
3/6/20	Invoice # 19302		2,436.00
4/2/20	Invoice # 19320		364.50
4/2/20	Invoice # 19321		2,021.65
4/6/20	B&F Plan Review		1,950.00
5/4/20	Invoice # 19345		2,187.00
7/2/20	Heinz Invoice 19394		225.00
8/5/20	Heinz Invoice 19428	2,151.15	
9/1/20	PAYMENT		60.75
9/2/20	Heinz Invoice		1,050.00
10/6/20	Heinz Invoice		75.00
11/5/20	Heinz Invoice #19527		3,654.00
11/5/20	Heinz Invoice #19558		5,000.00
11/5/20	Escrow Replenishment	1,335.75	
11/23/20	PAYMENT		
12/2/20	Heinz invoice 19561		2,820.75

PAID 12/16/20 \$18729

2,820.75

OK To Pay

Current Invoice
Expenses

\$25,036.65

Remittance

Statement #

0

Date

Remaining Balance -\$11,549.75

Amount Enclosed

Remaining Credit
Balance

Please submit payment to replenish your escrow
account. Thank you!

Make all checks payable to Village of East Dundee
Thank you for your business!

120 Barrington Ave, East Dundee, IL 60118

PAID 12/22
PAL 250 T.F.

Gerald L. Heinz & Associates, Inc.

206 North River Street
East Dundee, IL 60118-
Tel: 847-426-4535 Fax: 847-426-4584

Invoice

Invoice Date: Dec 2, 2020

Invoice Num: 19561

Billing Through: Dec 1, 2020

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

ED-2206:00K: FOR PLAN REVIEW SERVICES ON THE 400 PATRICIA LANE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM NOVEMBER 1, 2020 THRU NOVEMBER 30, 2020 (DEVELOPER'S EXPENSE):

ED-2206:00C: FOR CONSTRUCTION OBSERVATION SERVICES ON THE 400 PATRICIA LANE PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM NOVEMBER 1, 2020 THRU NOVEMBER 30, 2020 (DEVELOPER'S EXPENSE):

250 PATRICIA LANE, EAST DUNDEE, ILLINOIS (ED-2206:00C) - Managed by (103)

Professional Services:

Classification

PRINCIPAL ENGINEER, PROJECT MA
ENGINEERING TECH III

Hours	Rate	Amount
10.00	\$150.00	\$1,500.00
10.75	\$81.00	\$870.75
Total Services:		\$2,370.75

Project (ED-2206:00C) Total Amount Due: \$2,370.75

250 PATRICIA LANE, EAST DUNDEE, ILLINOIS (ED-2206:00K) - Managed by (103)

Professional Services:

Classification

PRINCIPAL ENGINEER, PROJECT MA

Hours	Rate	Amount
3.00	\$150.00	\$450.00
Total Services:		\$450.00

Project (ED-2206:00K) Total Amount Due: \$450.00

Amount Due This Invoice: \$2,820.75

This invoice is due upon receipt

75-01-2393

**PETER PLACE, PATRICIA LANE, RENA ROAD
EAST DUNDEE, ILLINOIS**

Analysis

The foregoing closed sales developed prices ranging from a low of ***\$2.20 per square foot of land area***, to a high of ***\$9.33 per square foot of land area***. Based on the adjustments applied previously, the subject should develop a price per square foot in the lower portion of the range, but above that developed by Sale #5.

The subject must develop a price per square foot that is well below that developed by Sale #4, at the Northwest corner of Christina Drive and Illinois Route 72, as that property has corner visibility and access from Illinois Route 72 and is well suited to commercial use. Thus, despite the proximity of this sale to the subject, it develops a higher price than is indicated for the subject property.

Thus, based upon it is our opinion that the fee simple interest in the subject property develops a market value of ***\$3.00 per square foot of land area***. This is primarily due to its irregular shape, not suitable for development of anything other than access roads. Applying this price per square foot to the entire 167,288 square foot site indicates that our opinion of the ***retrospective market value*** of the ***fee simple interest*** in the property as of ***October 1, 2018***, is (say):

FIVE HUNDRED THOUSAND DOLLARS

(\$500,000)

Pal Land LLC

Village of East Dundee

October 27, 2021

Check No. 3279

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
129	10/5/2021	Inv 129; TIF	198.00		198.00

Total	198.00
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VILLAGE OF EAST DUNDEE
120 BARRINGTON AVE
EAST DUNDEE IL 60118

847-426-2822 Phone

INVOICE

Invoice Number: 129
Invoice Date: 10/05/2021
Customer Number: 16032
Amount Due: \$198.00
Due Date: 11/04/2021

Bill To: **PAL LAND**
201 CHRISTINA DRIVE
East Dundee IL 60118

Quantity	Description	Unit Price	Net Amount
1	GENERAL FUND	198.00	198.00
Invoice Total:			\$198.00

Return This Portion with Your Payment

Klein, Thorpe and Jenkins, Ltd.

20 N. Wacker Drive
Suite 1660
Chicago, IL 60606

9/23/2021

Village of East Dundee
Accounts Payable
120 Barrington Avenue
East Dundee, IL 60118

ap@eastdundee.net

Pal land
01-25-5290

TO: KLEIN, THORPE AND JENKINS, LTD. for legal services rendered
and expenses advanced, per the attached computer print-outs,
through 8/31/2021

Professional Fees			Hours	Amount
8/4/2021	GTS	Correspondence with J. Ramsay and developer regarding TIF District matters, review materials regarding the same	0.90	198.00
			Total Fees:	<u>198.00</u>

Rate Summary	
Gregory T. Smith	0.90 hours at \$ 220.00 /hr
Total hours:	<u>0.90</u>
	Total Fees: <u>198.00</u>

Total Current Billing: 198.00

Previous Trust Balance:	0.00	Previous Balance Before Payments:	46.50
Change in Trust:	<u>0.00</u>	Less Payment(s) Received:	<u>- 0.00</u>
Trust Balance:	<u>0.00</u>	Previous Balance Due:	46.50
		Total Current Billing:	<u>+ 198.00</u>
		Total Now Due:	<u>244.50</u>

Gregory T. Smith

General Contractor's Sworn Statement to Owner

State of Illinois
County of Cook

Draw: 4
Date: 01/25/21

Draw 4

The affiant, Jeffrey E. Dubio being first duly sworn, on oath deposes and says that he is
(Name)

Vice President of Triumph Construction Services Corp., 425 N. Martingale Rd. Suite 1280, Schaumburg, IL 60173 Phone: (647) 606-7962
(Title) (Firm Name, Address and Phone Number)

that he has a contract with PAL 250 LLC c/o: Joseph Palumbo

for PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building
(Site or Work)

on the following described premises in said county, to-wit:

Terra Business Park, 250 Patricia Lane, East Dundee, IL

That, for the purpose of said contract, the following persons have been contracted with, and have furnished or are furnishing and preparing materials for, and have done or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their name for materials or labor as stated. That this statement is a full, true and complete statement of all such persons, the amounts paid and the amounts due or to become due to each.

1	2	3	4	5	6	7	8
Name and Address	Kind of Work	Adjusted Contract Value	Work Completed To Date	Total Retained	Previously Paid	Net Amount This Payment	Balance To Become Due
Foundation Service Corp. Hudson, IA	Grading Soil Reinforcing Elements	\$115,000.00	\$115,000.00	\$0.00	\$109,200.00	\$5,750.00	\$0.00
Schneider Excavating, Inc. Elgin, IL	Earth Work	\$35,000.00	\$20,000.00	\$2,000.00	\$13,200.00	\$4,500.00	\$17,000.00
CSM Plumbing, Inc. Bartlett, IL	Site Utilities	\$440,000.00	\$440,000.00	\$44,840.00	\$0.00	\$401,760.00	\$48,240.00
Scurto Cement Construction, Ltd. Gibbsville, IL	Building Concrete	\$162,000.00	\$162,000.00	\$0.00	\$124,200.00	\$27,000.00	\$0.00
ATMI Precast Company, Inc. Aurora, IL	Precast Concrete	\$545,000.00	\$545,000.00	\$0.00	\$517,750.00	\$27,250.00	\$0.00
Nolan Consulting, Inc. Bloomington, IL	Cracking	\$12,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,500.00
McKinney Steel & Sales, Inc. Zion, IL	Structural Steel	\$315,000.00	\$265,540.00	\$26,554.00	\$238,986.00	\$0.00	\$76,014.00
Sullivan Roofing, Inc. Schaumburg, IL	Roofing & Sun-Shades	\$235,000.00	\$213,500.00	\$21,250.00	\$194,835.00	\$27,315.00	\$42,650.00
G&J Services, Inc. Elgin, IL	SPS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DCS Mechanical Inc. Aurora, IL	HVAC	\$168,000.00	\$28,470.00	\$2,847.00	\$29,625.00	\$0.00	\$160,377.00
CSM Plumbing, Inc. Bartlett, IL	Plumbing	\$194,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$194,000.00
Valley Fire Protection Systems Batavia, IL	Fire Protection	\$00,000.00	\$780.00	\$78.00	\$504.00	\$0.00	\$27,316.00
Vox Electric Co., Inc. Bartlett, IL	Electrical	\$234,380.00	\$120,430.00	\$12,943.00	\$1,800.00	\$123,687.00	\$162,793.00
Triumph Construction Services Elgin, IL	Surveying	\$24,813.00	\$13,838.00	\$0.00	\$0.00	\$13,838.00	\$10,975.00
Triumph Construction Services Elgin, IL	GC Fees, Overhead & Misc Items	\$149,710.00	\$112,160.00	\$11,230.00	\$00,377.00	\$11,791.00	\$48,732.00
TOTAL		\$2,776,203.00	\$2,080,583.00	\$124,575.00	\$1,282,555.00	\$673,463.00	\$620,195.00
AMOUNT OF ORIGINAL CONTRACT		\$2,776,203.00	WORK COMPLETED TO DATE		\$2,080,583.00		
EXTRAS TO CONTRACT C.O.		\$0.00	LESS RETENTION		\$124,575.00		
ADJUSTED CONTRACT VALUE		\$2,776,203.00	NET AMOUNT EARNED		\$1,956,008.00		
			PREVIOUSLY PAID		\$1,282,555.00		
			NET AMOUNT DUE		\$673,453.00		
			BALANCE TO BECOME DUE (inc Ret)		\$620,195.00		

It is understood that the total amount paid to date plus the amount requested in this application shall not exceed 90% of the cost of work completed to date. I agree to furnish Waivers of Lien for all materials under my contract when demanded.

Signed Jeffrey E. Dubio
Jeffrey E. Dubio, Vice President
Triumph Construction Services Corp.
425 N. Martingale Rd. Suite 1280, Schaumburg, IL 60173

Subscribed and sworn to before me this 25th day of January, 2021

Notary Public
Diana Datsen
My Commission Expires 06/13/21

The above sworn statement should be obtained by the owner before each and every payment.



425 N. MARTINGALE ROAD, SUITE 1280
SCHAUMBURG, IL 60173

Mr Joseph Palumbo
c/o: PAL 250 LLC
200 Christina Drive
East Dundee, IL 60118

Date: 1/25/2021

Invoice: 409-10-2564

Draw #4

RE #409 PAL 250 Patricia Building
Site Preparation & Construction of 46,966 SF Industrial Building
Terra Business Park
250 Patricia Lane, East Dundee, IL

Furnish labor, materials, equipment and services to do the General Contract Work
as per Contract, including all approved Change Orders.

Original Contract	\$2,776,203.00
Approved Change Orders to Date	\$0.00
Adjusted Contract	\$2,776,203.00

Work Completed to Date	\$2,080,583.00
Less Retention	\$124,575.00
Less Previously Invoiced	\$1,282,555.00
NET AMOUNT DUE THIS BILLING	\$673,453.00

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

PAGE 1 OF 2 PAGES

TO OWNER:
Triumph Construction Services Corp.
425 N Martingale Rd, Ste 1280
Schaumburg, IL 60173

PAL 250 Patricia Building
250 Patricia,
East Dundee, IL

APPLICATION NO.: 2
PERIOD TO: 07/31/2020
PROJECT NOS.: 409

Distribution to:
OWNER
ARCHITECT
CONTRACTOR

FROM CONTRACTOR: **Foundation Service Corp**
220 Waterloo Rd
PO Box 120
Hudson, IA 50643-0120

CONTRACT DATE: 02/26/2020

VIA ARCHITECT:

CONTRACT FOR: **Geopier Foundation System**

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due

1. ORIGINAL CONTRACT SUM	\$	115,000.00
2. Net by Change Orders	\$	
3. CONTRACT SUM TO DATE	\$	115,000.00
4. TOTAL COMPLETED AND STORED TO DATE	\$	115,000.00

5. RETAINAGE:		
a. 10% of Completed work	\$	11,500.00
b. % of Stored Materials		

Total Retainage	\$	11,500.00
6. TOTAL EARNED LESS RETAINAGE	\$	103,500.00

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$	5,175.00
8. CURRENT PAYMENT DUE	\$	98,325.00

9. BALANCE TO FINISH, INCLUDING RETAINAGE	\$	11,500.00
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CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month	\$	\$
TOTALS	\$	\$
NET CHANGES by Change Order		

CONTRACTOR: **Foundation Service Corp.**

By: *[Signature]* Date: 7/9/2020

State of: Iowa
County of: Black Hawk
Subscribed and sworn to before me this *9th* day of *July*, 2020.



Notary Public:
My commission expires: *1-13-21*

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, base on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the work is in accordance with the contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

ARCHITECT:

By: *[Signature]* Date: *[Blank]*
This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

AIA DOCUMENT G703

PAGE 2 OF 2 PAGES

For: PAL 250 Patricia Building
Proj # 409

Application Date

7/9/2020

Application # 2

Period: 07/31/2020

ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS STORED	TOTAL COMPLETED AND STORED TO DATE	%	BALANCE TO FINISH	RETAINAGE
			PREVIOUS APPLICATION	THIS PERIOD					
	Geopier Foundation System	115,000.00	5,692.50	109,307.50		115,000.00	100		11,500.00
		115,000.00	5,692.50	109,307.50		115,000.00	100		11,500.00

APPLICATION AND CERTIFICATE FOR PAYMENT

PROJECT:
PAL 250 Patricia
250 Patricia Ln
East Dundee, IL
VIA ARCHITECT
Harris Architects, Inc

APPLICATION NO:
PERIOD TO:
PROJECT NOS:
CONTRACT DATE 7/13/2020

DISTRIBUTE TO:
OWNER
ARCHITECT
CONTRACT

FROM CONTRACTOR:
Schneider Excavating, Inc.
38W645 Highland Avenue
Elgin, IL 60123

CONTRACT FOR: Excavation
CONTRACTOR'S APPLICATION FOR PAYMENT
Application is made for payment, as shown below, in connection with the contract.
Continuation Sheet, AIA Document G703, is attached

1. ORIGINAL CONTRACT SUM.....\$ 35,000.00
2. Net change by Change Orders.....\$ 0.00
3. CONTRACT SUM TO DATE (LINE 1 + 2).....\$ 35,000.00
4. TOTAL COMPLETED & STORED TO DATE.....\$ 27,340.00
(COLUMN G ON G703)

5. RETAINAGE:
a. 10 % of completed \$ 2,734.00
(Columns D + E on G703)
b. % of Stored Mat \$
(Column F on G703)
Total Retainage (Line 5a + 5b or
Total in Column 1 of G703) \$ 2,734.00
6. TOTAL EARNED LESS RETAINAGE.....\$ 24,606.00
(Line 4 less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT.....\$ 18,000.00
(Line 6 from prior certificate)
8. CURRENT PAYMENT DUE.....\$ 6,606.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE
(Line 3 less Line 6) \$ 10,394.00

35,000.00
0.00
35,000.00
27,340.00
2,734.00
24,606.00
18,000.00
6,606.00
10,394.00

By: Steve Hayes Date: 3-31-21
State of: IL
County Of: Kane
Subscribed and sworn to before
me this
DAY OF MARCH 2021
JANE D SHAVERS
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires: Nov 4, 2025
My Commission Expires: 10/08/11

ARCHITECT'S CERTIFICATE FOR PAYMENT
In accordance with the Contract Documents, based on - site observations and the data
comprising the applications, the Architect certifies to the Owner that to the best of the
Architect's knowledge, information and belief the work has progressed as indicated, the
quality of the work is in accordance with the Contract Documents, and the Contractor
is entitled to payment of the AMOUNT CERTIFIED.
AMOUNT CERTIFIED.....\$
(Attached explanation if amount certified differs from the amount applied for, initial
all figures on this application and on the Continuation Sheet that are changed to
conform to the amount certified.)

By: _____ Date: _____
This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Con-
tractor named herein. Issuance, payment and acceptance of payment are without
prejudice to any rights of Owner of Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this month		
TOTALS		
NET CHANGES by Change Orders		

AIA DOCUMENT G703
Triumph: Patricia 250
Project #
31-Mar-21

Schneider Excavating, Inc.
38W645 Highland Ave.
Elgin, IL 60124
(847)741-6340

Description	Scheduled Value	Work Complete			Percent Complete	Balance to Complete	Retainage
		Previous Draw	This Draw	Total Complete			
Mobilization	2,000.00	1,200.00	800.00	2,000.00	100%	0.00	200.00
Building Foundation	23,220.00	18,800.00	4,420.00	23,220.00	100%	0.00	2,322.00
Fill dock With Grindings	2,800.00	0.00	0.00	0.00	0%	2,800.00	0.00
Floor Slab Grindings	4,860.00	0.00	0.00	0.00	0%	4,860.00	0.00
Relocate Geo Pier Spoil	2,120.00	0.00	2,120.00	2,120.00	100%	0.00	212.00
Total Contract:	35,000.00	20,000.00	7,340.00	27,340.00	78%	7,660.00	2,734.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
Total Contract Including Change Orders	35,000.00	20,000.00	7,340.00	27,340.00	78%	7,660.00	2,734.00

APPLICATION AND CERTIFICATE FOR PAYMENT

TO:
 Triumph Construction Services
 425 Maryland Road, Suite 1200
 Schaumburg, IL 60193

PROJECT:
 Terra Service Building
 250 Patricia
 East Dundee, IL

CONTRACTOR:
 C.E.M. Plumbing, Inc.
 1532 Hecht Drive
 Bartlett, IL 60132

CONTRACT FOR:
 site utilities

VIA (ARCHITECT):

APPLICATION NO: 1

PERIOD FROM: 11/30/2020

PERIOD TO:

ARCHITECT'S PROJECT NO:

CONTRACT DATE:

Distribution to:
☐ OWNER
☐ ARCHITECT
☒ CONTRACTOR

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY			DEDUCTIONS
Change Orders approved in previous months by Owner			
TOTAL			
Approved this Month			
Number			
TOTALS			\$0.00
Net change by Change Orders			\$0.00

The undersigned Contractor certifies that to the best of the contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: _____

By: _____ **Date:** 11/19/20

Application is made for Payment, as shown below, in connection with the Contract Continuation Sheet, Schedule of Values, is attached.

1. ORIGINAL CONTRACT SUM.....	\$ 448,000.00
2. Net change by Change Orders.....	\$ 0.00
3. CONTRACT SUM TO DATE (Line 1 +/- 2).....	\$ 448,000.00
4. TOTAL COMPLETED & STORED TO DATE..... (Column G on Schedule of Values)	\$ 448,000.00
5. RETAINAGE:	
a. 5% of Completed Work.....	44,800.00
b. % of Stored Material..... (Column D + E on Schedule of Values)	\$
(Column F on Schedule of Values)	
Total Retainage (Line 5a + 5b or Total in Column 1 on Schedule of Values).....	\$ 44,800.00
6. TOTAL EARNED LESS RETAINAGE..... (Line 4 less Line 5 Total)	\$ 403,200.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate).....	\$ 0.00
8. CURRENT PAYMENT DUE.....	\$ 403,200.00
9. BALANCE TO FINISH, PLUS RETAINAGE..... (Line 3 less Line 6)	\$ 448,000.00

State of: IL

Subscribed and sworn to before me this 19 day of November, 2020

Notary Public: **DEECCA RASMUSSEN**
 Notary Public, State of Illinois
 My Commission expires: Oct. 11, 2021
 AMOUNT CERTIFIED: \$
 (Attach explanation if amount certified differs from the amount applied for.)

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as

ARCHITECT: _____ **Date:** _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

SCHEDULE OF VALUES

SCHEDULE OF VALUES

APPLICATION NUMBER: 1

APPLICATION AND CERTIFICATE FOR PAYMENT, containing

APPLICATION DATE: 11/19/20

PERIOD TO: 11/30/20

Contractor's signed Certification attached.

In tabulations below, amounts are stated to the nearest dollar.

ARCHITECT'S PROJECT NO:

Use Column I on Contract where variable retainage for line items may apply.

A Item No.	B Description of Work	C Scheduled Value	D Work		E Completed This Period	F Materials Presently Stored (NOT IN) D or E	G Total Completed and Stored	H Balance to Finish (C-G)	I Retainage
			From Previous Application	(D+E)					
	Site- Water	171,850.00	0.00	0.00	171,850.00	0.00	171,850.00	0.00	17,185.00
	Site- Sanitary	124,600.00	0.00	0.00	124,600.00	0.00	124,600.00	0.00	12,460.00
	Site- Storm	151,350.00	0.00	0.00	151,350.00	0.00	151,350.00	0.00	15,135.00
	Totals	448,800.00	0.00	0.00	448,000.00	0.00	448,000.00	0.00	44,800.00

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702/CMa

TO GENERAL CONTRACTOR:

TRIUMPH CONSTRUCTION SERVICES

PROJECT:
TERRA SERVICE BUILDING 250
250 PATRICIA LANE
EAST DUNDEE, IL 60118

APPLICATION NO: 4

PERIOD TO: 01/21

FROM CONTRACTOR:

SCURTO CEMENT CONSTRUCTION, LTD.
389 SOLA DRIVE
GILBERTS, IL 60136

CONTRACT FOR: CONCRETE WORK

CONTRACT DATE:

PROJECT NO:

Distribution to:

Owner ☐

Construction Manager ☐

Architect ☐

Contractor ☒

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 152,000

2. Net Change by Change Orders \$ 0

3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 152,000

4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 152,000

5. RETAINAGE: a. 0% of Completed Work \$ 0 (Column D + E on G703)

b. 0% of Stored Material \$ (Column F on G703)

Total Retainage (Line 5a + 5b) or

Total in Column I of G703 \$ 152,000

6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total) \$ 0

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 138,000

8. CURRENT PAYMENT DUE (Line 6 from prior Certificate) \$ 14,000

9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$ 0

CONTRACTOR: SCURTO CEMENT CONSTRUCTION, LTD.

By: *Suzanne Dunsel* Date: 01/27/2021

State of: Illinois County of: Kane

Subscribed and sworn to before me this January 27, 2021

Notary Public: *Joe M. Dunsel*

My commission expires: 3/12/2021



CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Construction Manager and Architect certify to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: \$ (Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that changed to conform to the amount certified.)

CONSTRUCTION MANAGER:

By: Date:

ARCHITECT:

By: Date:

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$ 0	\$ 0
Total approved this month	\$ 0	\$ 0
TOTALS	\$ 0	\$ 0
NET CHANGES by Change Order	\$ 0	\$ 0

CONTINUATION SHEET

TERRA SERVICE BUILDING 250

AIA DOCUMENT G703

AIA DOCUMENT G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing

Contractor's signed Certificate is attached.

In tabulation below, amounts are stated to the nearest dollar.

Use column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 4

APPLICATION DATE: 01/27/2021

PERIOD TO: 01/21

ARCHITECT'S PROJECT NO:

A Item No.	B Description of Work	C Scheduled Value	D WORK COMPLETED		E This Period	F Materials Presently Stored (Not in D or E)	G Total Completed and Stored to date (D + E + F)	H Balance to Finish (C - G)	I Retainage
			From Previous Applications (D+E)						
1	BANK POURED COL. FTGS.	18,000	18,000		0	0	18,000	0	0
2	TRENCHING	97,000	97,000		0	0	97,000	0	0
3	FRAMED FOUNDATION	14,000	0	14,000		0	14,000	0	0
4	REBAR (MATERIAL)	11,300	11,300		0	0	11,300	0	0
5	REBAR (LABOR)	11,700	11,700		0	0	11,700	0	0
BUILDING									
FOUNDATION									
Total		152,000	138,000	14,000	0	152,000	100	0	0

WAIVER OF LIEN TO DATE

STATE OF Illinois

COUNTY OF Cook

TO WHOM IT MAY CONCERN:

WHEREAS the undersigned has been employed by PAL 250 LLC c/o: Joseph Palumbo

to furnish General Construction Services

for the premises known as PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building

of which PAL 250 LLC c/o: Joseph Palumbo is the owner,

The undersigned, for and in consideration of:

Six Hundred Seventy-Three Thousand, Four Hundred Fifty-Three & 00/100 Dollars (\$673,453.00) Dollars, and other

good and valuable consideration, the receipt whereof is hereby acknowledged, do(es) hereby waive and release any and all lien or claim of, or right to, lien, under the statutes of the State of Illinois, relating to mechanics' lien with respect to and on said above-described premises, and the improvements thereon, and on the material, fixtures, apparatus or machinery furnished to this date by the undersigned for the above-described premises.

Given under our hands and sealed on this 25th day of January, 2021

Company Name Triumph Construction Services Corporation

Signature and Seal by: Russell Scurto III, Vice President

*EXTRAS include but are not limited to Change Orders, both oral and written to the contract.

CONTRACTOR'S AFFIDAVIT

STATE OF Illinois

COUNTY OF Cook

TO WHOM IT MAY CONCERN:

THE undersigned, being duly sworn, deposes and says that he is Russell Scurto III

Vice President of the Triumph Construction Services Corporation

who is the contractor for the General Construction Services work on the building

located at PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building

owned by PAL 250 LLC c/o: Joseph Palumbo

That the total amount of the contract including extras is \$2,776,203.00 on which he has received payment of \$1,282,555.00 prior to this payment. That all waivers are true, correct and genuine and delivered unconditionally and that there is no claim either legal or equitable to defeat the validity of said waivers. That the following are the names of all parties who have furnished material, or labor, or both, for said work and all parties having contracts or sub contracts for specific portions of said work or for material entering into the construction thereof and the amount due or to become due to each, and that the items mentioned include all labor and material required to complete said work according to the plans and specifications.

Description	CONTRACT PRICE	AMOUNT PAID	THIS PAYMENT	BALANCE DUE
Subcontract Items	2,801,880.00	1,213,278.00	827,817.00	760,585.00
Surveying	24,813.00	0.00	13,835.08	10,578.00
GC Fees, Overhead & Miscellaneous Items	149,710.00	69,277.00	31,781.00	48,732.00
Total Labor and Material to Complete	\$2,776,203.00	\$1,282,555.00	\$673,453.00	\$820,195.00

That there are no other contracts for said work outstanding, and that there is nothing due or to become due to any person for material, labor or other work of any kind done or to be done upon or in connection with said work other than above stated.

Signed this 25th day of January, 2021

Signature by: Russell Scurto III, Vice President

Triumph Construction Services Corporation

Address: 425 N. Martingale Rd. #1280, Schaumburg, IL 60173

Subscribed and sworn to before me this 25th day of January, 2021

Diane Dotson, Notary Public

*EXTRAS include but are not limited to Change Orders, both oral and written to the contract.

General Contractor's Sworn Statement to Owner

State of Illinois
County of Cook

Draw: 5
Date: 05/15/21

The affiant, Jeffrey E. Dublo being first duly sworn, on oath deposes and says that he is
(Name)

Vice President of Triumph Construction Services Corp., 425 N. Martingale Rd Suite 1280, Schaumburg, IL 60173 Phone: (847) 608-7982
(Position) (Firm Name, Address and Phone Number)

that he has a contract with PAL 250 LLC c/o: Joseph Palumbo

for PAL 250 Patricia Building, Site Preparation, Construction of 46,986 SF Industrial Building
(Kind of Work)

on the following described premises in said county, to-wit: Terra Business Park, 250 Patricia Lane, East Dundee, IL

That, for the purpose of said contract, the following persons have been contracted with, and have furnished or are furnishing and preparing materials for, and have done or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their name for materials or labor as stated. That this statement is a full, true and complete statement of all such persons, the amounts paid and the amounts due or to become due to each.

1	2	3	4	5	6	7	8	9
Name and Address	Kind of Work	Adjusted Contract Value	Work Completed To Date	Total Retained	Previously Paid	Net Amount This Payment	Balance To Become Due	
Foundation Service Corp. Hudson, IA	Geopier Soil Reinforcing Elements	\$115,000.00	\$115,000.00	\$0.00	\$115,000.00	\$0.00	\$0.00	
Schneider Excavating, Inc. Elgin, IL	Earth Work	\$27,340.00	\$27,340.00	\$2,734.00	\$18,000.00	\$8,606.00	\$2,734.00	
Stark & Son Trenching, Inc. Hampshire, IL	Site & Interior Grading	\$89,972.00	\$82,105.00	\$8,211.00	\$0.00	\$73,594.00	\$16,078.00	
Alliance Concrete Sawing & Drilling East Dundee, IL	Saw-Cutting Mandors	\$5,300.00	\$5,300.00	\$530.00	\$0.00	\$4,770.00	\$530.00	
CBM Plumbing, Inc. Bartlett, IL	Site Utilities	\$448,000.00	\$446,400.00	\$44,640.00	\$401,760.00	\$0.00	\$46,240.00	
Scurto Cement Const Ltd. Gilberts, IL	Concrete	\$1,847,152.00	\$1,847,152.00	\$184,715.00	\$152,000.00	\$1,510,437.00	\$184,715.00	
Xcellent Masonry Group, Inc. Riverwoods, IL	Masonry	\$460,000.00	\$255,000.00	\$25,500.00	\$0.00	\$229,500.00	\$230,500.00	
ATMI Precast Company, Inc. Aurora, IL	Precast Concrete	\$545,000.00	\$545,000.00	\$0.00	\$545,000.00	\$0.00	\$0.00	
J&M Decorating, Inc. Addison, IL	Stain Precast	\$100,000.00	\$20,000.00	\$2,000.00	\$0.00	\$18,000.00	\$82,000.00	
Nolan Caulking, Inc. Bloomingdale, IL	Caulking	\$12,500.00	\$9,800.00	\$980.00	\$8,820.00	\$0.00	\$3,680.00	
McKinney Steel & Sales, Inc. Zion, IL	Structural Steel	\$326,229.00	\$326,229.00	\$32,823.00	\$238,986.00	\$56,420.00	\$32,823.00	
Counsel Construction McHenry, IL	Shell Carpentry	\$39,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,000.00	
Sullivan Roofing, Inc. Schaumburg, IL	Roofing & Sun-Shades	\$247,990.00	\$235,000.00	\$23,500.00	\$192,150.00	\$19,350.00	\$36,490.00	
Builders Chicago Corp. Rosemont, IL	Overhead Doors	\$250,000.00	\$186,000.00	\$18,600.00	\$0.00	\$167,400.00	\$82,600.00	
Cardinal Glass Co. of Dekalb Cardinal Glass Co. of Dekalb	Glass & Glazing	\$107,000.00	\$40,000.00	\$4,000.00	\$0.00	\$36,000.00	\$71,000.00	
G&J Services, Inc. Elgin IL	EIFS	\$8,900.00	\$8,900.00	\$0.00	\$8,900.00	\$0.00	\$0.00	
Interior Concepts, Inc. Lincolnwood, IL	Bath Partitions	\$2,920.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,920.00	
Fairborn Equipment Company Schaumburg, IL	Deck Equipment Deck Seals	\$5,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,900.00	

General Contractor's Sworn Statement to Owner

Page 6 of 6

State of Illinois
County of Cook

Draw: 5
Date: 06/15/21

The affiant, Jeffrey E. Dublo being first duly sworn, on oath deposes and says that he is
(Name)

Vice President of Triumph Construction Services Corp., 425 N. Martingale Rd. Suite 1280, Schaumburg, IL 60173 Phone: (847) 608-7982
(Position) (Firm Name, Address and Phone Number)

that he has a contract with PAL 250 LLC c/o: Joseph Palumbo

for PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building
(Kind of Work)

on the following described premises in said county, to-wit:

Terra Business Park, 250 Patricia Lane, East Dundee, IL

That, for the purpose of said contract, the following persons have been contracted with, and have furnished or are furnishing and preparing materials for, and have done or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their name for materials or labor as stated. That this statement is a full, true and complete statement of all such persons, the amounts paid and the amounts due or to become due to each.

1	2	3	4	5	6	7	8	9
Name and Address	Kind of Work	Adjusted Contract Value	Work Completed To Date	Total Retained	Previously Paid	Net Amount This Payment	Balance To Become Due	
DCS Mechanical Inc. Aurora, IL	HVAC	\$268,943.00	\$116,770.00	\$11,677.00	\$25,623.00	\$79,470.00	\$163,850.00	
CSM Plumbing, Inc. Bartlett, IL	Plumbing	\$238,120.00	\$100,000.00	\$10,000.00	\$6,685.00	\$81,315.00	\$148,120.00	
Valley Fire Protection Systems Bellevue, IL	Fire Protection	\$139,988.00	\$122,140.00	\$12,214.00	\$684.00	\$109,242.00	\$30,042.00	
Vox Electric Co., Inc. Bartlett, IL	Electrical	\$286,280.00	\$232,430.00	\$23,243.00	\$126,467.00	\$83,700.00	\$79,093.00	
Nitech Fire and Security Industries Inc. Bloomington, IL	Fire Alarm	\$31,060.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,060.00	
Center City Builders LLC Chicago, IL	T.I. Improvement	\$489,030.00	\$166,000.00	\$16,800.00	\$0.00	\$149,400.00	\$339,630.00	
Triumph Construction Services Elgin, IL	Soil Testing	\$1,380.00	\$1,380.00	\$0.00	\$0.00	\$1,380.00	\$0.00	
Triumph Construction Services Elgin, IL	Surveying	\$25,918.00	\$18,256.00	\$0.00	\$13,935.00	\$4,320.00	\$7,663.00	
Triumph Construction Services Elgin, IL	GC Fees, Overhead & Misc Items	\$349,005.00	\$279,767.00	\$27,977.00	\$100,978.00	\$150,812.00	\$97,215.00	
TOTAL		\$6,471,907.00	\$5,187,968.00	\$449,944.00	\$1,966,008.00	\$2,782,016.00	\$1,733,883.00	

AMOUNT OF ORIGINAL CONTRACT

\$6,471,907.00

EXTRAS TO CONTRACT C.O.

\$0.00

ADJUSTED CONTRACT VALUE

\$6,471,907.00

WORK COMPLETED TO DATE

\$5,187,968.00

LESS RETENTION

\$449,944.00

NET AMOUNT EARNED

\$4,738,024.00

PREVIOUSLY PAID

\$1,966,008.00

NET AMOUNT DUE

\$2,782,016.00

BALANCE TO BECOME DUE (Inc Ret)

\$1,733,883.00

It is understood that the total amount paid to date plus the amount requested in this application shall not exceed 100% of the cost of work completed to date. I agree to furnish Waivers of Lien for all materials under my contract when demanded.

Signed

Jeffrey E. Dublo, Vice President
Triumph Construction Services Corp.
425 N. Martingale Rd. Suite 1280, Schaumburg, IL 60173

Subscribed and sworn to before me this

15th

day of

May

2021



Diane Dotson

My Commission Expires 04/30/2025

Notary Public

The above sworn statement should be obtained by the owner before each and every payment.

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:
PAL 250 LLC

PROJECT:
PAL 250 Patricia Bldg
250 Patricia Drive
East Dundee, IL
VIA ARCHITECT
Harris Architects Inc
4801 Emerson Ave
Palatine, IL

FROM CONTRACTOR:
Schneider Excavating, Inc.
38W645 Highland Avenue
Egin, IL 60123

CONTRACT FOR: Excavation

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.
Continuation Sheet, AIA Document G703, is attached

1. ORIGINAL CONTRACT SUM.....	\$ 35,000.00
2. Net change by Change Orders.....	\$ (7,660.00)
3. CONTRACT SUM TO DATE (LINE 1 + 2).....	\$ 27,340.00
4. TOTAL COMPLETED & STORED TO DATE..... (COLUMN G ON G703)	\$ 27,340.00

5. RETAINAGE:

a. 10 % of completed work (Columns D + E on G703)	\$ 2,734.00
b. % of Stored Material (Column F on G703)	\$
Total Retainage (Line 5a + 5b or Total in Column 1 of G703)	\$ 2,734.00

6. TOTAL EARNED LESS RETAINAGE..... \$ 24,606.00
(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT
(Line 6 from prior certificate)..... \$ 18,000.00

8. CURRENT PAYMENT DUE..... \$ 6,606.00

9. BALANCE TO FINISH, INCLUDING RETAINAGE
(Line 3 less Line 6) \$ 2,734.00

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this month		
TOTALS		
NET CHANGES by Change Orders		

AIA DOCUMENT G702

PAGE ONE OF PAGES

APPLICATION NO:
PERIOD TO:
PROJECT NOS:
CONTRACT DATE

DISTRIBUTE TO:	OWNER
	ARCHITECT
	CONTRACT

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the work covered by this application for payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for work for which previous Certificates for payment were issued and payments received from the Owner, and that current payment shown herein is now due.

Contractor:

By: Steve Hayes

Date:

State of: IL

County Of: Kane

Subscribed and sworn to before

me this 3 Day of



Notary Public:

My Commission Expires: 10/08/11

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on - site observations and the data comprising the applications, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED..... \$

(Attached explanation if amount certified differs from the amount applied for, initial all figures on this application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By:

Date:

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of Owner of Contractor under this Contract.

Schneider Excavating, Inc.
38W645 Highland Ave.
Elgin, IL 60124
(847)741-6340

AIA DOCUMENT G703
Triumph: PAL 250 Patricia
Project #
3-Jun-21

Description	Scheduled Value	Work Complete			Percent Complete	Balance to Complete	Retainage
		Previous Draw	This Draw	Total Complete			
Mobilization	2,000.00	1,200.00	800.00	2,000.00	100%	0.00	200.00
Shape building pad	2,800.00	2,800.00	0.00	2,800.00	100%	0.00	280.00
Clean up trencher spoil	3,800.00	3,800.00	0.00	3,800.00	100%	0.00	380.00
Excavate & backfill dock	11,200.00	6,780.00	4,420.00	11,200.00	100%	0.00	1,120.00
Fill dock with grindings	1,500.00	1,500.00	0.00	1,500.00	100%	0.00	150.00
Floor slab grindings	9,500.00	1,840.00	7,660.00	9,500.00	100%	0.00	950.00
Interior piers	4,200.00	2,080.00	2,120.00	4,200.00	100%	0.00	420.00
Total Contract:	35,000.00	20,000.00	15,000.00	35,000.00	100%	0.00	3,500.00
CO 1 Eliminate Dock/floor slab	(7,660.00)	0.00	(7,660.00)	(7,660.00)		0.00	(766.00)
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
al Contract Including Change Orders	27,340.00	20,000.00	7,340.00	27,340.00	100%	0.00	2,734.00

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702

PAGE ONE OF 1 OF 2

TO OWNER/FAL LAND

PROJECT:

250 Terra

201 Christina Drive
East Dundee, IL 60118
Architect Pinnacle Engineering Group

APPLICATION NO: 1 (Rev #3)
APPLICATION DATE: 4/21/2021
PERIOD TO: 4/30/2021

Distribution to:

OWNER
ARCHITECT
CONTRACTOR

Contractor: Stark and Son Trenching, Inc.
45W126 Bohren Road
Hampshire, IL 60140

CO: Triumph Construction Services

CONTRACT FOR: Site and Interior Grading

CONTRACT DATE: 2/11/2021

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

1. ORIGINAL CONTRACT SUM	\$ 89,972.00
2. Net change by Change Orders	\$ 0.00
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$ 89,972.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 82,105.00
5. RETAINAGE:	
a. 10% of Completed Work (Column D + E on G703)	\$ 8,210.50
b. of Stored Material (Column F on G703)	\$ 0.00
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$ 8,210.50
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$ 73,894.50
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$ 0.00
8. CURRENT PAYMENT DUE	\$ 73,894.50
9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6)	\$ 16,077.50

CONTRACTOR:

Stark and Son Trenching, Inc.

By:

Date: 4/3/21

State of:

Illinois

County of:

Kane

Notary Public:

My Commission expires 3/25/23

3rd

Patricia A. Stark

OFFICIAL SEAL

NOTARY PUBLIC

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 73,894.50

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

By:

Date:

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 1

APPLICATION DATE: 4/21/2021

PERIOD TO: 4/30/2021

ARCHITECT'S PROJECT NO: Triumph Construction Services

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED FROM PREVIOUS APPLICATION (D + E)	E WORK COMPLETED THIS PERIOD	F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE)
1	Interior Grading	\$18,990.00	\$0.00	\$18,990.00		\$18,990.00		\$1,899.00
2	Site Grading	\$63,145.00	\$0.00	\$63,145.00		\$63,145.00	\$6,000.00	\$6,314.50
3	Curbs Removal	\$1,867.00	\$0.00	\$0.00		\$0.00	\$1,867.00	
4		\$0.00	\$0.00	\$0.00		\$0.00		
5		\$0.00	\$0.00	\$0.00		\$0.00		
6		\$0.00	\$0.00	\$0.00		\$0.00		
	GRAND TOTALS	\$89,972.00	\$0.00	\$82,105.00	\$0.00	\$82,105.00	\$7,867.00	\$8,210.50

APPLICATION AND CERTIFICATE FOR PAYMENT
AIA DOCUMENT G702/CMA

CONSTRUCTION MANAGER-ADVISER EDITION

PAGE OF PAGES

TO PROJECT MANAGEMENT: Mr Joseph Palumbo c/o: PAL 250 LLC 200 Christina Drive East Dundee, IL 60118	PROJECT: #409 PAL 250 Patricia Building Site Preparation, Const. 46,966 SF Industrial Bldg Terra Business Park 250 Patricia Lane, East Dundee, IL VIA (ARCHITECT)	APPLICATION NO: 5 Distribution to: <input checked="" type="checkbox"/> OWNER <input type="checkbox"/> CONSTRUCTION MANAGER PERIOD FROM: 01/26/20 PERIOD TO: 05/15/20 CONTRACT DATE: <input type="checkbox"/> ARCHITECT <input type="checkbox"/> CONTRACTOR
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FROM CONTRACTOR:
Triumph Construction Services
425 N. Martingale Rd - Suite 1280
Schaumburg, IL 60173

CONTRACT FOR: General Construction

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$376,303.00
2. Net change by Change Orders \$0.00
3. CONTRACT SUM TO DATE (Line 1 + 2) \$376,303.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$299,402.00

5. RETAINAGE:

a. 10 % of Contract Amount

(Column D + E on G703)

b. 10 % of Stored Material

(Column F on G703)

Total Retainage (Lines 5a + 5b or

Total in Column I of G703)

6. TOTAL EARNED LESS RETAINAGE

(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR

PAYMENT (Line 6 from prior Certificate)

8. CURRENT PAYMENT DUE

9. BALANCE TO FINISH, INCLUDING RETAINAGE

(Line 3 less Line 6)

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	0.00	0.00
Total approved this Month	\$0.00	0.00
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order		\$0.00

CONTRACTOR:

Triumph Construction Services Corp.

By:

Jeffrey Dublin, Vice President

Date: 05/15/21

State of: ILLINOIS

County of: Kane

15th

DAY OF

May, 2025

Notary Public:

My Commission expires: 03/30/21

CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising the application, the Construction Manager and Architect certify to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED

\$

(Attached explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that changed to conform to the amount certified.)

OWNER:

By:

ARCHITECT:

By:

Date:

Date:

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

General Contractor's Sworn Statement to Owner

State of Illinois
 County of Cook

Draw: 6
 Date: 06/15/21

The affiant, Jeffrey E. Dublo being first duly sworn, on oath deposes and says that he is
 (Name)

Vice President of Triumph Construction Services Corp., 425 N. Martingale Rd Suite 1280, Schaumburg, IL 60173 Phone: (847) 608-7982
 (Position) (Firm Name, Address and Phone Number)

that he has a contract with PAL 250 LLC c/o: Joseph Palumbo

for PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building
 (Kind of Work)

on the following described premises in said county, to-wit:

Terra Business Park, 250 Patricia Lane, East Dundee, IL

That, for the purpose of said contract, the following persons have been contracted with, and have furnished or are furnishing and preparing materials for, and have done or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their name for materials or labor as stated. That this statement is a full, true and complete statement of all such persons, the amounts paid and the amounts due or to become due to each.

1	2	3	4	5	6	7	8	9
Name and Address	Kind of Work	Adjusted Contract Value	Work Completed To Date	Total Retained	Previously Paid	Net Amount This Payment	Balance To Become Due	
Foundation Service Corp. Hudson, IA	Geopier Soil Reinforcing Elements	\$115,000.00	\$115,000.00	\$0.00	\$115,000.00	\$0.00	\$0.00	
Schneider Excavating, Inc. Elgin, IL	Earth Work	\$27,340.00	\$27,340.00	\$2,734.00	\$24,606.00	\$0.00	\$2,734.00	
Stark & Son Trenching, Inc. Hampshire, IL	Site & Interior Grading	\$89,972.00	\$89,972.00	\$8,997.00	\$73,894.00	\$7,081.00	\$8,997.00	
Alliance Concrete Sawing & Drilling East Dundee, IL	Saw-Cutting Mandoors	\$5,300.00	\$5,300.00	\$530.00	\$4,770.00	\$0.00	\$530.00	
CBM Plumbing, Inc. Bartlett, IL	Site Utilities	\$448,000.00	\$446,400.00	\$44,640.00	\$401,760.00	\$0.00	\$46,240.00	
Scurto Cement Const Ltd. Gilberts, IL	Building Concrete	\$1,847,152.00	\$1,847,152.00	\$184,715.00	\$1,662,437.00	\$0.00	\$184,715.00	
Xcellent Masonry Group, Inc. Riverwoods, IL	Masonry	\$460,000.00	\$427,000.00	\$42,700.00	\$229,500.00	\$154,800.00	\$75,700.00	
ATMI Precast Company, Inc. Aurora, IL	Precast Concrete	\$545,000.00	\$545,000.00	\$0.00	\$545,000.00	\$0.00	\$0.00	
J&M Decorating, Inc. Addison, IL	Stain Precast	\$100,000.00	\$100,000.00	\$10,000.00	\$18,000.00	\$72,000.00	\$10,000.00	
Nolan Caulking, Inc. Bloomington, IL	Caulking	\$18,772.00	\$18,772.00	\$1,877.00	\$8,820.00	\$8,075.00	\$1,877.00	
McKinney Steel & Sales, Inc. Zion, IL	Structural Steel	\$328,229.00	\$328,229.00	\$32,823.00	\$295,406.00	\$0.00	\$32,823.00	
Counsel Construction McHenry, IL	Shell Carpentry	\$39,000.00	\$38,000.00	\$3,800.00	\$0.00	\$34,200.00	\$4,800.00	
Sullivan Roofing, Inc. Schaumburg, IL	Roofing & Sun-Shades	\$248,840.00	\$247,990.00	\$24,799.00	\$211,500.00	\$11,691.00	\$25,649.00	
Builders Chicago Corp. Rosemont, IL	Overhead Doors	\$250,000.00	\$186,000.00	\$18,600.00	\$167,400.00	\$0.00	\$82,600.00	
Cardinal Glass Co. of Dekalb Dekalb, IL	Glass & Glazing	\$107,000.00	\$100,000.00	\$10,000.00	\$36,000.00	\$54,000.00	\$17,000.00	
G&J Services, Inc. Elgin IL	EIFS	\$8,900.00	\$8,900.00	\$0.00	\$8,900.00	\$0.00	\$0.00	
Interior Concepts, Inc. Lincolnwood, IL	Bath Partitions	\$2,920.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,920.00	
Fairborn Equipment Company Schaumburg, IL	Dock Equipment Dock Seals	\$5,900.00	\$4,150.00	\$415.00	\$0.00	\$3,735.00	\$2,165.00	

General Contractor's Sworn Statement to Owner

State of Illinois
County of Cook

Draw: 6
Date: 06/15/21

The affiant, Jeffrey E. Dublo being first duly sworn, on oath deposes and says that he is
(Name)

Vice President of Triumph Construction Services Corp., 425 N. Martingale Rd Suite 1280, Schaumburg, IL 60173 Phone: (847) 608-7982
(Position) (Firm Name, Address and Phone Number)

that he has a contract with PAL 250 LLC c/o: Joseph Palumbo

for PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building
(Kind of Work)

on the following described premises in said county, to-wit:

Terra Business Park, 250 Patricia Lane, East Dundee, IL

That, for the purpose of said contract, the following persons have been contracted with, and have furnished or are furnishing and preparing materials for, and have done or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their name for materials or labor as stated. That this statement is a full, true and complete statement of all such persons, the amounts paid and the amounts due or to become due to each.

1	2	3	4	5	6	7	8	9
Name and Address	Kind of Work	Adjusted Contract Value	Work Completed To Date	Total Retained	Previously Paid	Net Amount This Payment	Balance To Become Due	
DCS Mechanical Inc. Aurora, IL	HVAC	\$268,943.00	\$268,943.00	\$26,894.00	\$105,093.00	\$136,956.00	\$26,894.00	
CBM Plumbing, Inc. Bartlett, IL	Plumbing	\$238,120.00	\$190,000.00	\$19,000.00	\$90,000.00	\$81,000.00	\$67,120.00	
Valley Fire Protection Systems Batavia, IL	Fire Protection	\$141,018.00	\$134,218.00	\$6,711.00	\$109,926.00	\$17,581.00	\$13,511.00	
Vox Electric Co., Inc. Bartlett, IL	Electrical	\$288,280.00	\$288,280.00	\$28,828.00	\$209,187.00	\$50,265.00	\$28,828.00	
Nitech Fire and Security Industries Inc Bloomingdale, IL	Fire Alarm	\$31,060.00	\$24,838.00	\$2,484.00	\$0.00	\$22,364.00	\$8,706.00	
Center City Builders LLC Chicago, IL	T.I. Improvement	\$489,030.00	\$234,062.00	\$23,406.00	\$149,400.00	\$61,256.00	\$278,374.00	
Triumph Construction Services Elgin, IL	Soil Testing	\$1,380.00	\$1,380.00	\$0.00	\$1,380.00	\$0.00	\$0.00	
Triumph Construction Services Elgin, IL	Surveying	\$26,428.00	\$18,765.00	\$0.00	\$18,255.00	\$510.00	\$7,663.00	
Triumph Construction Services Elgin, IL	GC Fees, Overhead & Misc Items	\$349,500.00	\$324,854.00	\$32,465.00	\$251,790.00	\$40,399.00	\$57,311.00	
TOTAL		\$6,481,084.00	\$6,020,345.00	\$526,418.00	\$4,738,024.00	\$755,903.00	\$987,157.00	
AMOUNT OF ORIGINAL CONTRACT		\$6,481,084.00			WORK COMPLETED TO DATE		\$6,020,345.00	
EXTRAS TO CONTRACT C.O.		\$0.00			LESS RETENTION		\$526,418.00	
ADJUSTED CONTRACT VALUE		\$6,481,084.00			NET AMOUNT EARNED		\$5,493,927.00	
					PREVIOUSLY PAID		\$4,738,024.00	
					NET AMOUNT DUE		\$755,903.00	
					BALANCE TO BECOME DUE (Inc Ret)		\$987,157.00	

It is understood that the total amount paid to date plus the amount requested in this application shall not exceed 100% of the cost of work completed to date. I agree to furnish Waivers of Lien for all materials under my contract when demanded.

Signed Jeffrey E. Dublo
Jeffrey E. Dublo, Vice President
Triumph Construction Services Corp.
425 N. Martingale Rd Suite 1280, Schaumburg, IL 60173

Subscribed and sworn to before me this 15th day of June, 2021



Diane Dotson
Diane Dotson My Commission Expires 04/30/2025 Notary Public

The above sworn statement should be obtained by the owner before each and every payment.

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702

PAGE ONE OF 1 OF 2

TO OWNER PAL LAND

PROJECT: 250 Terry

201 Christina Drive
East Dundee, IL 60118

Architect Pinnacle Engineering Group

APPLICATION NO: 2

APPLICATION DATE: 6/22/2021

PERIOD TO: 6/30/2021

Distribution to:

OWNER
ARCHITECT
CONTRACTOR

Contractor: Stark and Son Trenching, Inc.

45W826 Rohrsen Road
Hampshire, IL 60140

C/O: Triumph Construction Services

CONTRACT FOR: Site and Interior Grading

CONTRACT DATE: 2/11/2021

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

1. ORIGINAL CONTRACT SUM	\$	89,972.00
2. Net change by Change Orders	\$	0.00
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	89,972.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$	89,972.00
5. RETAINAGE:		
a. 10% of Completed Work (Column D + E on G703)	\$	\$8,997.20
b. of Stored Material (Column F on G703)	\$	\$0.00
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$	8,997.20
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$	80,974.80
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$	73,894.50
8. CURRENT PAYMENT DUE	\$	7,080.30
9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6)	\$	8,997.20

CONTRACTOR: Stark and Son Trenching, Inc.

By: Date: 6/22/21

State of: Illinois County of: Kane
Subscribed and sworn to before me this 22nd day of June 2021
Notary Public: Patricia A. Stark
My Commission expires: 3/25/23
OFFICIAL SEAL
PATRICIA A. STARK
NOTARY PUBLIC, STATE OF ILLINOIS
RES. 03/25/23

ARCHITECT'S CERTIFICATE FOR PAYMENT
In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 7,080.30

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT: By: Date:

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	0.00
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.

APPLICATION NO: 2

APPLICATION DATE: 6/22/2021

PERIOD TO: 6/30/2021

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

ARCHITECT'S PROJECT NO: Triumph Construction Services

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE) 10.00%
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G + C)		
1	Interior Grading	\$18,980.00	\$18,980.00	\$0.00		\$18,980.00	100.0%		\$1,898.00
2	Site Grading	\$89,145.00	\$89,145.00	\$8,000.00		\$89,145.00	100.0%		\$8,914.50
3	Curb Removal	\$1,887.00	\$0.00	\$1,887.00		\$1,887.00	100.0%		\$188.70
4		\$0.00	\$0.00	\$0.00					
5		\$0.00	\$0.00	\$0.00					
6		\$0.00	\$0.00	\$0.00					
GRAND TOTALS		\$89,972.00	\$89,105.00	\$7,887.00	\$0.00	\$89,972.00		\$0.00	\$8,997.20

**STARK & SON TRENCHING INC.**

45W826 Rohrsen Road
Hampshire IL 60140-8477
847-683-2217

INVOICE

Invoice#: 55225

Date: 06/22/2021

Billed To:

Triumph Construction Services
425 Martingale Road
Suite 1280
Schaumburg IL 60173

Project:

250 Terra, East Dundee

Due Date: 07/22/2021**Terms:** 30DY**Order#**

Date	Quantity	Description	Unit Price	Amount
	1.00	Progress Billing# 2	\$7,867.00	\$7,867.00

Thank you for your prompt payment!
We accept Visa, Mastercard and Discover
Fees May Apply 10 Days After Invoice Date

Sales Tax:	0.00
Invoice Total:	7,867.00
Retention:	786.70
Amount Paid:	0.00
Amount Due	7,080.30

WAIVER OF LIEN TO DATE

STATE OF Illinois
COUNTY OF Cook

#5

TO WHOM IT MAY CONCERN:

WHEREAS the undersigned has been employed by PAL 250 LLC c/o: Joseph Palumbo
to furnish General Construction Services
for the premises known as PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building
of which PAL 250 LLC c/o: Joseph Palumbo is the owner,

The undersigned, for and in consideration of:

Seven Hundred Fifty-Five Thousand, Nine Hundred Three Dollars ***** (\$755,903.00) Dollars and other
good and valuable consideration, the receipt whereof is hereby acknowledged, do(es) hereby waive and release any and all lien or claim of, or
right to, lien, under the statutes of the State of Illinois, relating to mechanics' lien with respect to and on said above-described premises,
and the improvements thereon, and on the material, fixtures, apparatus or machinery furnished to this date by the undersigned for the above-
described premises.

Given under our hands and sealed on this 15th day of June, 2021

Company Name Triumph Construction Services Corporation

Signature and Seal by: Jeffrey E. Dubio, Vice President

*EXTRAS include but are not limited to Change Orders, both oral and written to the contract.

CONTRACTOR'S AFFIDAVIT

STATE OF Illinois
COUNTY OF Cook

TO WHOM IT MAY CONCERN:

THE undersigned, being duly sworn, deposes and says that he is Jeffrey E. Dubio
Vice President of the Triumph Construction Services Corporation
who is the contractor for the General Construction Services work on the building
located at PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building
owned by PAL 250 LLC c/o: Joseph Palumbo

That the total amount of the contract including extras is \$6,481,084.00 on which he has received payment of \$4,738,024.00
prior to this payment. That all waivers are true, correct and genuine and delivered unconditionally and that there is no there is no claim either
legal or equitable to defeat the validity of said waivers. That the following are the names of all parties who have furnished material, or labor, or
both, for said work and all parties having contracts or sub contracts for specific portions of said work or for material entering into the
construction thereof and the amount due or to become due to each, and that the items mentioned include all labor and material required to
complete said work according to the plans and specifications.

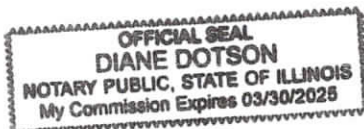
Description	CONTRACT PRICE	AMOUNT PAID	THIS PAYMENT	BALANCE DUE
Subcontract Items	6,103,776.00	4,466,599.00	714,994.00	922,183.00
Soil Testing	1,380.00	1,380.00	0.00	0.00
Surveying	26,428.00	18,255.00	510.00	7,663.00
GC Fees, Overhead & Miscellaneous Items	349,500.00	251,790.00	40,399.00	57,311.00
Total Labor and Material to Complete	\$6,481,084.00	\$4,738,024.00	\$755,903.00	\$987,157.00

That there are no other contracts for said work outstanding, and that there is nothing due or to become due to any person for material, labor or
other work of any kind done or to be done upon or in connection with said work other than above stated.

Signed this 15th day of June, 2021

Signature by: Jeffrey E. Dubio, Vice President
Triumph Construction Services Corporation

Address: 425 N. Martingale Rd #1280, Schaumburg, IL 60173



Subscribed and sworn to before me this 15th day of June, 2021

Diane Dotson
Diane Dotson, Notary Public

*EXTRAS include but are not limited to Change Orders, both oral and written to the contract.

General Contractor's Sworn Statement to Owner

Page 1 of 1

State of Illinois
County of Cook

Draw: 7
Date: 07/30/21

The affiant, Jeffrey E. Dublo being first duly sworn, on oath deposes and says that he is
(Name)

Vice President of Triumph Construction Services Corp., 425 N. Martingale Rd Suite 1280, Schaumburg, IL 60173 Phone: (847) 608-7982
(Position) (Firm Name, Address and Phone Number)

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for PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building
(Kind of Work)

on the following described premises in said county, to-wit:

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That, for the purpose of said contract, the following persons have been contracted with, and have furnished or are furnishing and preparing materials for, and have done or are doing labor on said improvement. That there is due and to become due them, respectively, the amounts set opposite their name for materials or labor as stated. That this statement is a full, true and complete statement of all such persons, the amounts paid and the amounts due or to become due to each.

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Name and Address	Kind of Work	Adjusted Contract Value	Work Completed To Date	Total Retained	Previously Paid	Net Amount This Payment	Balance To Become Due
Foundation Service Corp. Hudson, IA	Geopier Soil Reinforcing Elements	\$115,000.00	\$115,000.00	\$0.00	\$115,000.00	\$0.00	\$0.00
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Alliance Concrete Sawing & Drilling East Dundee, IL	Saw-Cutting Mandoors	\$5,300.00	\$5,300.00	\$0.00	\$4,770.00	\$530.00	\$0.00
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Scurto Cement Const Ltd. Gilberts, IL	Building Concrete	\$1,847,152.00	\$1,847,152.00	\$0.00	\$1,662,437.00	\$184,715.00	\$0.00
Xcellent Masonry Group, Inc. Riverwoods, IL	Masonry	\$468,250.00	\$468,250.00	\$0.00	\$384,300.00	\$83,950.00	\$0.00
ATMI Precast Company, Inc. Aurora, IL	Precast Concrete	\$545,000.00	\$545,000.00	\$0.00	\$545,000.00	\$0.00	\$0.00
J&M Decorating, Inc. Addison, IL	Stain Precast	\$100,000.00	\$100,000.00	\$0.00	\$90,000.00	\$10,000.00	\$0.00
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Sullivan Roofing, Inc. Schaumburg, IL	Roofing & Sun-Shades	\$248,840.00	\$248,840.00	\$0.00	\$223,191.00	\$25,649.00	\$0.00
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Cardinal Glass Co. of Dekalb Dekalb, IL	Glass & Glazing	\$107,000.00	\$107,000.00	\$0.00	\$90,000.00	\$17,000.00	\$0.00
G&J Services, Inc. Elgin IL	EIFS	\$8,900.00	\$8,900.00	\$0.00	\$8,900.00	\$0.00	\$0.00
Interior Concepts, Inc. Lincolnwood, IL	Bath Partitions	\$2,920.00	\$2,920.00	\$0.00	\$0.00	\$2,920.00	\$0.00

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State of Illinois
County of Cook

Draw: 7Date: 07/30/21

The affiant, Jeffrey E. Dublo being first duly sworn, on oath deposes and says that he is
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(Position) (Firm Name, Address and Phone Number)

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Fairborn Equipment Company Schaumburg, IL	Dock Equipment Dock Seals	\$5,900.00	\$4,150.00	\$415.00	\$3,735.00	\$0.00	\$2,165.00
DCS Mechanical Inc. Aurora, IL	HVAC	\$268,943.00	\$268,943.00	\$0.00	\$242,049.00	\$26,894.00	\$0.00
CBM Plumbing, Inc. Bartlett, IL	Plumbing	\$238,120.00	\$238,120.00	\$0.00	\$171,000.00	\$67,120.00	\$0.00
Valley Fire Protection Systems Batavia, IL	Fire Protection	\$141,018.00	\$141,018.00	\$0.00	\$127,507.00	\$13,511.00	\$0.00
Vox Electric Co., Inc. Bartlett, IL	Electrical	\$288,280.00	\$288,280.00	\$0.00	\$259,452.00	\$28,828.00	\$0.00
Nitech Fire and Security Industries Inc Bloomington, IL	Fire Alarm	\$31,060.00	\$31,060.00	\$0.00	\$22,354.00	\$8,706.00	\$0.00
Center City Builders LLC Chicago, IL	T.I. Improvement	\$448,042.00	\$448,042.00	\$0.00	\$210,656.00	\$238,386.00	\$0.00
Triumph Construction Services Elgin, IL	Soil Testing	\$1,380.00	\$1,380.00	\$0.00	\$1,380.00	\$0.00	\$0.00
Triumph Construction Services Elgin, IL	Pinnacle Surveying	\$26,428.00	\$25,515.00	\$0.00	\$18,765.00	\$6,750.00	\$913.00
Triumph Construction Services Elgin, IL	GC Fees, Overhead & Misc Items	\$346,590.00	\$346,590.00	\$17,330.00	\$292,189.00	\$37,071.00	\$17,330.00
TOTAL		\$6,448,156.00	\$6,445,493.00	\$42,745.00	\$5,493,927.00	\$908,821.00	\$45,408.00
AMOUNT OF ORIGINAL CONTRACT		\$6,448,156.00			WORK COMPLETED TO DATE		\$6,445,493.00
EXTRAS TO CONTRACT C.O.		\$0.00			LESS RETENTION		\$42,745.00
ADJUSTED CONTRACT VALUE		\$6,448,156.00			NET AMOUNT EARNED		\$6,402,748.00
					PREVIOUSLY PAID		\$5,493,927.00
					NET AMOUNT DUE		\$908,821.00
					BALANCE TO BECOME DUE (Inc Ret)		\$45,408.00

It is understood that the total amount paid to date plus the amount requested in this application shall not exceed 100% of the cost of work completed to date. I agree to furnish Waivers of Lien for all materials under my contract when demanded.

Signed

Jeffrey E. Dublo, Vice President
Triumph Construction Services Corp.
425 N. Martingale Rd. Suite 1280, Schaumburg, IL 60173

Subscribed and sworn to before me this

30th

day of

July

, 2021



Diane Dotson

My Commission Expires 03/30/2025

Notary Public

The above sworn statement should be obtained by the owner before each and every payment.

7

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

PAGE ONE OF PAGES

TO OWNER:
PAL 250 LLC

PROJECT:
PAL 250 Patricia Bldg
250 Patricia Drive
East Dundee, IL
VIA ARCHITECT
Harris Architects Inc
4801 Emerson Ave
Palatine, IL

APPLICATION NO:
PERIOD TO:
PROJECT NOS:
CONTRACT DATE

DISTRIBUTE TO:
☐ OWNER
☐ ARCHITECT
☐ CONTRACT

FROM CONTRACTOR:
Schneider Excavating, Inc.
38W646 Highland Avenue
Elgin, IL 60123
CONTRACT FOR: Excavation

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 35,000.00
2. Net change by Change Orders \$ (7,660.00)
3. CONTRACT SUM TO DATE (LINE 1 + 2) \$ 27,340.00
4. TOTAL COMPLETED & STORED TO DATE \$ 27,340.00
(COLUMN G ON G703)
5. RETAINAGE:
 - a. 10 % of completed work \$ 0.00
(Columns D + E on G703)
 - b. % of Stored Material \$
(Column F on G703)
Total Retainage (Line 5a + 5b or
Total in Column 1 of G703) \$ 0.00
6. TOTAL EARNED LESS RETAINAGE \$ 27,340.00
(Line 4 less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT \$ 24,606.00
(Line 8 from prior certificate)
8. CURRENT PAYMENT DUE \$ 2,734.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE \$ 0.00
(Line 3 less Line 6)

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this month		
TOTALS		
NET CHANGES by Change Orders		

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the work covered by this application for payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for work for which previous Certificates for payment were issued and payments received from the Owner, and that current payment shown herein is now due.

Contractor:

By: Steve Hayes Date: 8/21/21

State of: IL

County Of: Kane

Subscribed and sworn to before

me this

OFFICIAL SEAL
JANE D. SHIVERS
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Nov. 4, 2023

Notary Public

My Commission Expires: 10/09/11

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

(Intended explanation if amount certified differs from the amount applied for, initial

all figures on this application as on the Continuation Sheet that are changed to

conform to the amount certified.)

ARCHITECT:

By: Date:

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without

prejudice to any rights of Owner or Contractor under the Contract.

→ Schneider Excavating, Inc.
 38W645 Highland Ave.
 Elgin, IL 60124
 (847)741-6340

AIA DOCUMENT G703
 Triumph: PAL 250 Patricia
 Project #
 31-Aug-21

Description	Scheduled Value	Work Complete			Percent Complete	Balance to Complete	Retainage
		Previous Draw	This Draw	Total Complete			
Mobilization	2,000.00	1,800.00	200.00	2,000.00	100%	0.00	200.00
Shape building pad	2,800.00	2,520.00	280.00	2,800.00	100%	0.00	280.00
Clean up trencher spoil	3,800.00	3,420.00	380.00	3,800.00	100%	0.00	380.00
Excavate & backfill dock	11,200.00	10,080.00	1,120.00	11,200.00	100%	0.00	1,120.00
Fill dock with grindings	1,500.00	1,350.00	150.00	1,500.00	100%	0.00	150.00
Floor slab grindings	9,500.00	8,550.00	950.00	9,500.00	100%	0.00	950.00
Interior piers	4,200.00	3,780.00	420.00	4,200.00	100%	0.00	420.00
Total Contract:	35,000.00	31,500.00	3,500.00	35,000.00	100%	0.00	3,500.00
CO 1 Eliminate Dock/floor slab	(7,660.00)	(6,894.00)	(766.00)	(7,660.00)		0.00	(766.00)
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
	0.00	0.00	0.00	0.00		0.00	0.00
Total Contract Including Change Orders	27,340.00	24,606.00	2,734.00	27,340.00	100%	0.00	2,734.00

APPLICATION AND CERTIFICATION FOR PAYMENT

ALA DOCUMENT G702

PAGE ONE OF 1 OF 2

TO OWNER PAL LAND

PROJECT: 250 Terra

Distribution to:

201 Christina Drive
East Dundee, IL 60118APPLICATION NO: 3
APPLICATION DATE: 10/5/2021
PERIOD TO: 10/30/2021
☐ OWNER
☐ ARCHITECT
☐ CONTRACTOR

Architect Pinnacle Engineering Group

Contractor: **Stark and Son Trenching, Inc.**
 45W826 Rohrsen Road
 Hampshire, IL 60140

C/O: Triumph Construction Services

CONTRACT FOR: Site and Interior Grading

CONTRACT DATE: 2/11/2021

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
 Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

1. ORIGINAL CONTRACT SUM \$ 89,972.00
 2. Net change by Change Orders \$ 0.00
 3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 89,972.00
 4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 89,972.00
 5. RETAINAGE:
 a. 0% of Completed Work \$ 0.00
 (Column D + E on G703)
 b. of Stored Material \$ 0.00
 (Column F on G703)
 Total Retainage (Lines 5a + 5b or
 Total in Column I of G703) \$ 0.00
 6. TOTAL EARNED LESS RETAINAGE \$ 89,972.00
 (Line 4 Less Line 5 Total)
 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 80,975.00
 8. CURRENT PAYMENT DUE \$ 8,997.00
 9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6) \$ 0.00

CONTRACTOR: Stark and Son Trenching, Inc.

By: 

Date: 10.6.21

State of: Illinois County of: Kane
 Subscribed and sworn to before me this 10th day of October 2021
 Notary Public: Patricia A. Stark
 My Commission expires: 9/25/23
 OFFICIAL SEAL
 PATRICIA A. STARK
 NOTARY PUBLIC
 STATE OF ILLINOIS
 EXPIRES 09/25/23

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 8,997.00

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)
 ARCHITECT:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	0.00
Total approved this Month	\$0.00	
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

WAIVER OF LIEN TO DATE

STATE OF Illinois

COUNTY OF Cook

#5

TO WHOM IT MAY CONCERN:

WHEREAS the undersigned has been employed by PAL 250 LLC c/o: Joseph Palumbo

to furnish General Construction Services

for the premises known as PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building

of which PAL 250 LLC c/o: Joseph Palumbo is the owner,

The undersigned, for and in consideration of:

Nine Hundred Eight Thousand, Eight Hundred Twenty-One & 00/100 Dollars ***** [\$908,821.00] Dollars and other

good and valuable consideration, the receipt whereof is hereby acknowledged, do(es) hereby waive and release any and all lien or claim of, or right to, lien, under the statutes of the State of Illinois, relating to mechanics' lien with respect to and on said above-described premises, and the improvements thereon, and on the material, fixtures, apparatus or machinery furnished to this date by the undersigned for the above-described premises.

Given under our hands and sealed on this 30th day of July, 2021

Company Name Triumph Construction Services Corporation

Signature and Seal by: Jeffrey E. Dublo, Vice President

*EXTRAS include but are not limited to Change Orders, both oral and written to the contract.

CONTRACTOR'S AFFIDAVIT

STATE OF Illinois

COUNTY OF Cook

TO WHOM IT MAY CONCERN:

THE undersigned, being duly sworn, deposes and says that he is Jeffrey E. Dublo

Vice President of the Triumph Construction Services Corporation

who is the contractor for the General Construction Services work on the building

located at PAL 250 Patricia Building, Site Preparation, Construction of 46,966 SF Industrial Building

owned by PAL 250 LLC c/o: Joseph Palumbo

That the total amount of the contract including extras is \$6,448,156.00 on which he has received payment of \$5,493,927.00 prior to this payment. That all waivers are true, correct and genuine and delivered unconditionally and that there is no there is no claim either legal or equitable to defeat the validity of said waivers. That the following are the names of all parties who have furnished material, or labor, or both, for said work and all parties having contracts or sub contracts for specific portions of said work or for material entering into the construction thereof and the amount due or to become due to each, and that the items mentioned include all labor and material required to complete said work according to the plans and specifications.

Description	CONTRACT PRICE	AMOUNT PAID	THIS PAYMENT	BALANCE DUE
Subcontract Items	6,073,758.00	5,181,593.00	865,000.00	27,165.00
Soil Testing	1,380.00	1,380.00	0.00	0.00
Surveying	26,428.00	18,765.00	6,750.00	913.00
GC Fees, Overhead & Miscellaneous Items	346,590.00	292,189.00	37,071.00	17,330.00
Total Labor and Material to Complete	\$6,448,156.00	\$5,493,927.00	\$908,821.00	\$45,408.00

That there are no other contracts for said work outstanding, and that there is nothing due or to become due to any person for material, labor or other work of any kind done or to be done upon or in connection with said work other than above stated.

Signed this 30th day of July, 2021



Signature by Jeffrey E. Dublo, Vice President
Triumph Construction Services Corporation

Address: 425 N. Martingale Rd #1280, Schaumburg, IL 60173

Subscribed and sworn to before me this 30th day of July, 2021

Diane Dotson
Diane Dotson, Notary Public

*EXTRAS include but are not limited to Change Orders, both oral and written to the contract.

Re: TIF Submission Christina Note 8 and Route 25 Note 10

paljoe joe <paljoe@msn.com>

Fri 12/2/2022 8:53 AM

To: Erika Storlie <estorlie@eastdundee.net>; Rena Zurawski <RenaZ@PalProperties.com>

Cc: Austin Schmidt <AustinS@PalProperties.com>; Jim Dudek <jimd@PalProperties.com>; Jeff Newing <JeffN@PalProperties.com>; 'Peter Bazos' <pbazos@bazosfreeman.com>; Brandiss Martin <bmartin@eastdundee.net>

THANKS ERICA, YOUR NUMBERS ARE CORRECT.**From:** Erika Storlie <estorlie@eastdundee.net>**Sent:** Thursday, December 1, 2022 4:07 PM**To:** Rena Zurawski <RenaZ@PalProperties.com>**Cc:** PALJOE Palumbo <paljoe@msn.com>; Austin Schmidt <AustinS@PalProperties.com>; Jim Dudek <jimd@PalProperties.com>; Jeff Newing <JeffN@PalProperties.com>; 'Peter Bazos' <pbazos@bazosfreeman.com>; Brandiss Martin <bmartin@eastdundee.net>**Subject:** Re: TIF Submission Christina Note 8 and Route 25 Note 10

Hello

Per the conversation I had earlier today with Joe - - so far, the Village has approved the following dollar amount in notes:

Dundee Crossings: \$6,835,994.78

Christina: \$1,452,508.12

Total: \$8,288,502.90

Leaving \$1,711,497.10 in eligible reimbursements for expenses incurred prior to May 2, 2022 (subject to \$10M cap).

The two notes provided to us are on the board's agenda for approval Monday. Christina is at its full requested amount of \$86,859.87

Rt 25 has been reduced to \$1,624,932.23 (instead of your requested \$1,759,400.18) to come to an even \$10,000,000.

Going forward, eligible expenses incurred after May 2, 2022 are not subject to a cap.

Please let me know if you have any questions. The full set of documents is in the boards agenda, which is online here

https://eastdundee.net/government/meeting_agendas__minutes.php

Thank you,
Erika

**Erika Storlie**

Village Administrator

(224) 293-7120

estorlie@eastdundee.net

Village of East Dundee

ORDINANCE NUMBER 22 - __

**AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK
AND KANE COUNTIES, ILLINOIS, APPROVING THE ISSUANCE
OF A TIF NOTE TO PAL LAND, LLC
(CHRISTINA DRIVE TIF DISTRICT – TIF NOTE NO. 8 – \$86,859.87)**

WHEREAS, the Village of East Dundee (“Village”) is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, in accordance with the requirements of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (“TIF Act”), the Village President and Board of Trustees, pursuant to Ordinance Nos. 10-25, 10-26, and 10-27, adopted on May 16, 2010, designated the “Christina Drive Redevelopment Project Area” as a redevelopment project area, as defined in the TIF Act, approved a Redevelopment Plan and Project for the Christina Drive Redevelopment Project Area and adopted tax increment allocation financing in the Christina Drive Redevelopment Project Area, pursuant to the TIF Act, respectively; and

WHEREAS, on November 14, 2012, the Village entered into an “Amended and Restated Redevelopment Agreement” (“Redevelopment Agreement”) with Pal Land, LLC (“Developer”), regarding property owned by the Developer located within the Christina Drive Redevelopment Project Area; and

WHEREAS, on May 2, 2022, the Village entered into the “First Amendment to the Amended and Restated Redevelopment Agreement” (“Redevelopment Agreement”) with Pal Land, LLC (“Developer”), regarding property owned by the Developer located within the Christina Drive Redevelopment Project Area; and

WHEREAS, the 2012 agreement establishes a \$10 million dollar cap on the reimbursement of TIF-eligible expenses incurred by the Developer; and

WHEREAS, the Village has determined to issue a TIF note in the principal amount of Eighty Six Thousand Five Hundred Sixty Four Dollars and 87 Cents (\$86,564.87) (“TIF Note”) and to loan the proceeds thereof to the Developer to finance the eligible expenses allocated to or incurred with respect to the property subject to the Redevelopment Agreement, on the terms and conditions in the Redevelopment Agreement; and

WHEREAS, the approval of this note and the adjoining Note #10 from the Dundee Crossing (Route 25) TIF, also on the agenda for approval on this date, will meet the \$10 Million Dollar cap; and

WHEREAS, because the 2022 Agreement establishes that any Notes approved after May 2, 2022 shall accrue no interest; and

WHEREAS, the Village President and Board of Trustees have determined that it is advisable, necessary, and in the best interests of the Village to approve the issuance of the TIF Note to the Developer;

NOW THEREFORE BE IT ORDAINED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1: Incorporation. That each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Ordinance.

SECTION 2: Authorization. That it is advisable, necessary, and in the best interests of the Village that the Village issue the TIF Note to the Developer.

SECTION 3: Form of TIF Note. That the TIF Note shall be in substantially the form attached hereto as EXHIBIT A, with such changes thereto as to make the TIF Note consistent with the terms of this Ordinance.

SECTION 4: Authorization to Issue TIF Note. That the Village hereby authorizes the issuance of its TIF Note in the principal amount of Eighty-Six Thousand Five Hundred Sixty Four Dollars and 87 Cents (\$86,564.87), bearing no interest, and substantially in the form attached hereto as EXHIBIT A. The Village is hereby authorized to execute and deliver to the Developer its TIF Note, which shall be dated from the date of its issuance and delivery.

SECTION 5: Severability. That if any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 6: Repeal. That all ordinances, resolutions, motions or parts thereof in conflict with this Ordinance shall be and the same are hereby repealed.

SECTION 7: Effect. That this Ordinance shall be in full force and effect upon its adoption, approval and publication in pamphlet form as provided by law.

ADOPTED this 5th day of December, 2022 pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

APPROVED by me this 5th day of December, 2022.

Jeff Lynam, Village President

ATTEST:

Katherine Diehl, Village Clerk

Published in pamphlet form this 5th day of December, 2022, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on December __, 2022.

EXHIBIT A

FORM OF TIF NOTE

(attached)

PAL LAND LLC
201 CHRISTINA DRIVE
EAST DUNDEE, IL. 60118
847-844-0842

Village of East Dundee
120 Barrington Avenue
East Dundee, IL. 60118

RE: Rt 25 TIF Note #10 Submission
Christina Drive TIF Note #8 Submission

Enclosed are TIF note submissions, along with supporting information, for the TIF notes listed above. To the best of my knowledge, the costs submitted with these reimbursement requests are qualifying redevelopment project costs under 65 ILCS 5/11-74.4-3(q).

Please feel free to contact me if you have any questions.

Respectfully,



Joseph L. Palumbo

Date: 6-27-22

Exhibit G

REQUEST FOR REIMBURSEMENT

[Date]

Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

Re: Amended and Restated Development Agreement ("Amended Agreement") dated Nov, 2012, by and between the Village of East Dundee, Illinois, and Pal Land, LLC ("Developer")

Dear Sir:

You are requested to disburse funds from the Pal Land Sub-Account created with respect to the Route 25 Combined Redevelopment Project Areas pursuant to the Amended Agreement described above in the amount(s), to the person(s) and for the purpose(s) set forth in this Request for Reimbursement.

1. Request for Reimbursement No.: 8
2. Amount to be Disbursed: \$86,564.87
3. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developers for those Redevelopment Project Costs incurred within the Route 25 Redevelopment Project Area or (X) the Christina Drive Redevelopment Project Area as detailed in Schedule 1 attached to this Request for Reimbursement.
4. The undersigned certifies that:
 - (i) the amounts included in 3 above were made or incurred or financed and were necessary for the development applicable Redevelopment Project Area and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect;
 - (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represents a part of the funds due and payable for Redevelopment Project Costs;
 - (iii) the expenditures for which amounts are requisitioned represent proper Redevelopment Project Costs described in the Amended Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth on the attached Schedule 1, with paid invoices attached for all sums for which reimbursement is requested;
 - (iv) the moneys requisitioned are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs;
 - (v) the Developer is not in default under the Amended Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Agreement.
5. Attached to this Request for Reimbursement is Schedule 1, together with copies of invoices or bills of sale and Mechanic's Lien Waivers covering all items for which reimbursement is being requested, and a copy of the Eligible Redevelopment Project Cost Schedule on which it has been noted all Redevelopment Project Costs heretofore reimbursed to the Developer.

[Signature page follows]

Date: 6-27-22

By: 

TIF Expenses for NOTE 8 Christina Drive

Vendor	Amount	Memo	TIF
Republic Bank	\$18,519.48	30% Interest from Line of Credit	Christina
Bazos, Freeman, Schuster & Pope	\$215.63	Legal TIF issues with Village; 46% of \$468.75	Christina
Bazos, Freeman, Schuster & Pope	\$376.05	Legal TIF issues with Village; 46% of \$817.50	Christina
Bazos, Freeman, Schuster & Pope	\$281.17	Fee waiver, sales tax sharing; 46% of \$611.25	Christina
Bazos, Freeman, Schuster & Pope	\$112.12	TIF research; 46% of \$243.75	Christina
Bazos, Freeman, Schuster & Pope	\$272.55	TIF; 46% of \$592.50	Christina
Bazos, Freeman, Schuster & Pope	\$1,214.40	TIF; 46% of \$2,640	Christina
Bazos, Freeman, Schuster & Pope	\$146.63	TIF; 46% of \$318.75	Christina
Bazos, Freeman, Schuster & Pope	\$874.58	TIF; 46% of \$1,901.25	Christina
Loopnet Costar	\$558.67	Marketing Pal Land Properties; 46% of \$1,214.50	Christina
Plote Construction	\$47,121.00	Trash Trap Structure Material Labor Equip	Christina
Village of East Dundee	\$75.00	Heinz Engineer Professional Services	Christina
Pinnacle	\$16,797.59	Development of Infrastructure	Christina

Christina TOTAL: \$86,564.87

PAL LAND INTEREST ALLOCATION FOR TIF NOTES - 2021

	Bank Note Balance	Interest Rate	2020 Interest paid
Republic Bank Note 1	\$ -	4.25%	\$ 61,381.52
Republic Bank Note 3	\$ 10,208,033.40	4.25%	\$ 392,571.10
Total balances 2020	<u>\$ 10,208,033.40</u>		<u>\$ 453,952.62</u>

TIF Notes	Note Balance @ 12.31.20	Interest Rate	Interest allocated to notes	Allocation allowed per development agreement	Interest Allocation to new notes
RT 25 Principal balance	\$ 3,809,746.16	4.25%	\$ 161,914.21	30%	\$ 48,574.26
Christina Drive Principal balance	\$ 1,452,508.12	4.25%	\$ 61,731.60	30%	\$ 18,519.48
	<u>\$ 5,262,254.28</u>		<u>\$ 223,645.81</u>		<u>\$ 67,093.74</u>

209-0000000 REPUBLIC BANK OF CHICAGO

LOANS YTD ACTIVITY
Page 1 of 2
Loan Year-To-Date Activity
Date: 12/31/20

R-06807-001 12-31-20 PAGE 4049

PAL LAND LLC
201 CHRISTINA DR
EAST DUNDEE IL 60118

Account	00322024901
Note	00001
Interest Rate	4.250000
YTD Interest	\$61,381.52

209-0000000 REPUBLIC BANK OF CHICAGO

LOANS YTD ACTIVITY
Page 1 of 2
Loan Year-To-Date Activity
Date: 12/31/20

R-06807-001 12-31-20 PAGE 4051

PAL LAND LLC
201 CHRISTINA DR
EAST DUNDEE IL 60118

Account	00322024901
Note	00003
Interest Rate	4.250000
YTD Interest	\$392,571.10

Pal Land LLC

Bazos, Freeman, Schuster &

September 24, 2020

Check No. 3020

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8.31.20 34881	8/31/2020	8.31.20 Inv 34881 TIF	468.75		468.75

Total

468.75

TIF (S) 9/25

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

August 31, 2020

**Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE**

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
8/19/2020 PCB Further revisions to letter to Village, telephone call with Joe.	0.25	93.75
PCB Preparation of draft letter to Village regarding including road and interest expenses in TIF notes.	0.50	187.50
PCB Telephone call with Joe and Jeff, revise letter to Village #58D regarding need for additional TIF notes.	0.50	187.50
	<u>1.25</u>	<u>\$468.75</u>
For professional services rendered		
		<u>\$468.75</u>
Balance due		

Pal Land LLC

Bazos, Freeman, Schuster &

November 19, 2020

Check No. 3066

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10.30.20	10/30/2020	10.30.20 34881c; TIF	817.50		817.50

 11/19

Total

817.50

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

October 30, 2020

**Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com**

In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
10/25/2020 PCB Review TIF Act and send information to client.	0.35	131.25
10/26/2020 PCB Telephone call with Joe and Rena, revise responses to Village	1.25	468.75
10/28/2020 BTF Telephone call with client, revise response to Village Attorney regarding eligible TIF costs.	0.33	123.75
10/29/2020 BTF Telephone call with Joe and email to Village Attorney regarding TIF-eligible expenses.	0.25	93.75
	<hr/>	<hr/>
For professional services rendered	2.18	\$817.50
Previous balance		\$225.00
Accounts receivable transactions		
10/27/2020 Payment - Thank You. Check No. 3043		<hr/> (\$225.00)
Total payments and adjustments		<hr/> (\$225.00)
		<hr/>
Balance due		<hr/> \$817.50

Bradley T. Freeman P.C.

2/24/2020

611.25

2790

Republic Bank 34881/TIF

611.25

Pal Land LLC

2790

Bradley T. Freeman P.C.

2/24/2020

611.25

Republic Bank 34881/TIF

611.25

PRODUCT 58LT103 USE WITH 91663 ENVELOPE Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

2044297900
DFAF6E CHIKDK04 11/07/2019 14:33 -43-

Bazos, Freeman, Schuster & Pope, LLC
Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

January 31, 2020

Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

1/20/2020 PCB Review and send client detailed explanation of Village of East Dundee approved sales tax sharing areas.

For professional services rendered

Previous balance

Balance due

<u>Hours</u>	<u>Amount</u>
0.90	337.50
0.90	\$337.50
	\$273.75
	<u>\$611.25</u>

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

December 31, 2019

**Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE**

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
12/16/2019 PCB Telephone call with Joe regarding revisions to fee waive agreement with Village of East Dundee as to Pal 400 and 1011 building.	0.33	123.75
250 PCB Further revisions to fee waiver request to Village of East Dundee, send back to Joe.	0.25	93.75
12/17/2019 PCB Email to Village Manager.	0.15	56.25
	<u>0.73</u>	<u>\$273.75</u>
For professional services rendered		\$536.25
Previous balance		
Accounts receivable transactions		(\$536.25)
1/9/2020 Payment - Thank You. Check No. 2725		<u>(\$536.25)</u>
Total payments and adjustments		<u>\$273.75</u>
Balance due		<u><u>\$273.75</u></u>

Pal Land LLC

Bradley T. Freeman P.C.

4/13/2020

243.75

Republic Bank 34881 - TIF Eligible Expenses

243.75

Pal Land LLC

Bradley T. Freeman P.C.

4/13/2020

2843
243.75

Republic Bank 34881 - TIF Eligible Expenses

243.75

Bazos, Freeman, Schuster & Pope, LLC

Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

February 29, 2020

Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

	<u>Hours</u>	<u>Amount</u>
2/2/2020 PCB Telephone call from client regarding principal first on TIF Notes and research and transmit materials to Joe.	0.40	150.00
2/4/2020 PCB Send Joe a summary of TIF eligible expenses.	0.25	93.75
	<u>0.65</u>	<u>\$243.75</u>
For professional services rendered		\$611.25
Previous balance		
Accounts receivable transactions		
2/28/2020 Payment - Thank You. Check No. 2790		<u>(S611.25)</u>
Total payments and adjustments		<u>(S611.25)</u>
Balance due		<u><u>\$243.75</u></u>

Pal Land LLC

Bazos, Freeman, Schuster &

November 19, 2021

Check No. 3296

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10.31.21	10/31/2021	34881c; TIF	592.50		592.50

Total

592.50

Land TIF

Bazos, Freeman, Schuster & Pope, LLC

Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

October 31, 2021

Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com

In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
10/8/2021 PCB Draft letter to Johnsen regarding increase of TIF cap.	0.50	187.50
10/15/2021 PCB Telephone call with client, revise letter to Jennifer Johnsen.	0.33	123.75
10/18/2021 PCB Telephone call with client, revise letter to Johnsen to include subdivision and attach appropriate exhibits.	0.75	281.25
For professional services rendered	1.58	\$592.50
Previous balance		\$2,640.00
Accounts receivable transactions		
9/21/2021 Payment - Thank You. Check No. 3244		(\$2,640.00)
Total payments and adjustments		(\$2,640.00)
Balance due		<u>\$592.50</u>

Pal Land LLC

Bazos, Freeman, Schuster &

September 15, 2021

Check No. 3244

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
8.31.21	8/31/2021	34881c; TIF	2,640.00		2,640.00

Total

2,640.00

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

August 31, 2021

**Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com**

T I F

In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
8/3/2021 PCB Brief telephone call with client, transmit message to Jennifer Johnson regarding tomorrow's conference call and sewer cost estimate.	0.20	75.00
8/4/2021 PCB Preparation for and participation in zoom call with client and Village regarding increasing of TIF cap.	0.75	281.25
8/5/2021 PCB Draft letter to Jennifer Johnson regarding amendment to existing RDA to increase cap.	0.50	187.50
8/9/2021 PCB Revise letter to Johnson v85b, transmit to client for review and approval.	0.33	123.75
8/18/2021 PCB Investigate Village of East Dundee Trustee terms and vacancies.	0.25	93.75
For professional services rendered	2.03	\$781.25
Previous balance		\$1,878.75
Balance due		<u><u>\$2,640.00</u></u>

Bazos, Freeman, Schuster & Pope, LLC

**Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123**

July 31, 2021

**Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com**



In Reference To: 34881c - Industrial Park Zoning

Professional Services

	<u>Hours</u>	<u>Amount</u>
7/6/2021 PCB Telephone call with client regarding cell tower easement relocation increasing cap on TIF.	0.33	123.75
7/7/2021 PCB Letter to cell tower company regarding relocation of easements, draft letter to village regarding increase of cap of TIF, telephone call with client.	1.25	468.75
7/8/2021 PCB Telephone call with client regarding TIF expansion.	0.25	93.75
PCB Further revisions to letter to cell tower company regarding relocation of easements on triangle.	0.25	93.75
PCB Revise letter to Jennifer Johnson regarding increase of TIF cap.	0.60	225.00
7/11/2021 PCB Telephone call with client, extensive revisions to letter to village regarding TIF adjustments and new TIF District.	2.00	750.00
7/21/2021 PCB Preparation of Affidavit, telephone call with client regarding Lot 7 Mexico.	0.33	123.75
For professional services rendered	<u>5.01</u>	<u>\$1,878.75</u>
Balance due		<u>\$1,878.75</u>

Pai Land LLC

Bazos, Freeman, Schuster &

February 18, 2021

Check No. 3122

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
1.31.21	1/31/2021	34881c Part TIF	412.50		412.50

TIF =
\$ 318.75

Total

412.50

Bazos, Freeman, Schuster & Pope, LLC
Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

January 31, 2021

Pal Land LLC
General Business Matters
EMAIL INVOICE
paljoe@msn.com

In Reference To: 34881c - Industrial Park Zoning

\$ 318.75 to TIF

Professional Services

	<u>Hours</u>	<u>Amount</u>
1/5/2021 PCB Telephone call from client, edit letter to village.	0.25	93.75
PCB Prior Telephone call with Joe Palumbo, assemble and transmit revised letter to Village for Joe's review.	0.60	225.00
1/28/2021 PCB Telephone call with Jeff regarding insurance claim and lease of space to person who will sublease to landscapers.	0.25	93.75
For professional services rendered	<u>1.10</u>	<u>\$412.50</u>
Previous balance		\$528.75
Accounts receivable transactions		
1/26/2021 Payment - Thank You. Check No. 3102		<u>(\$528.75)</u>
Total payments and adjustments		<u>(\$528.75)</u>
Balance due		<u><u>\$412.50</u></u>

Pal Land LLC

Bazos, Freeman, Schuster &

January 20, 2021

Check No. 3101

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
12.31.20;	12/31/2020	34881 TIF	1,901.25		1,901.25

Total

1,901.25

Bazos, Freeman, Schuster & Pope, LLC
Bradley T. Freeman
1250 Larkin Avenue, Suite 100
Elgin, IL 60123

December 31, 2020

Pal Land, LLC
TIF Eligible Expenses
EMAIL INVOICE

In Reference To: 34881 - TIF - TIF Eligible Expenses

Professional Services

		<u>Hours</u>	<u>Amount</u>
12/6/2020	PCB Preparation of draft letter to Village regarding TIF eligible expenses.	0.75	281.25
12/9/2020	AHR Research TIF eligible costs, review Redevelopment Agreement and applicable legal authority.	2.00	580.00
	PCB Review TIF Act and prior correspondence with village etc regarding including value of land underlying ROW for TIF reimbursements.	1.10	412.50
12/10/2020	AHR Finish research and email Peter Bazos with findings.	1.00	290.00
12/14/2020	PCB Telephone call with Joe, revise letter to Village Attorney regarding TIF notes.	0.90	337.50
	For professional services rendered	<u>5.75</u>	<u>\$1,901.25</u>
	Balance due		<u><u>\$1,901.25</u></u>

<input type="checkbox"/>	Account	User	Create Date	Payment Date	Payment Account	Payment Method	Status	Confirmation ...	Amount...
<input type="checkbox"/>	176637731	RENAZUR	12/08/2020	12/14/2020	Spark 9526	Auto-Pay	Complete	124631057	79.00
<input type="checkbox"/>	176637731	RENAZUR	11/05/2020	11/16/2020	Spark 9526	Auto-Pay	Complete	121741483	79.00
<input type="checkbox"/>	176637731	RENAZUR	09/08/2020	09/08/2020	Spark 9526	Online	Complete	116744083	158.00
<input type="checkbox"/>	176637731	RENAZUR	07/06/2020	07/06/2020	Spark 9526	Online	Complete	111603633	118.50
<input type="checkbox"/>	126649591	RENAZUR	04/24/2020	05/12/2020	Spark 9526	Auto-Pay	Complete	105993773	195.00
<input type="checkbox"/>	126649591	RENAZUR	03/25/2020	04/13/2020	Spark 9526	Auto-Pay	Complete	103731931	195.00
<input type="checkbox"/>	126649591	RENAZUR	02/24/2020	03/12/2020	Spark 9526	Auto-Pay	Complete	101419213	195.00
<input type="checkbox"/>	126649591	RENAZUR	01/27/2020	01/28/2020	Spark 9526	Auto-Pay	Complete	99261495	195.00

Total Loopnet / CoStar 2020 = \$1,214.50

Rena Zurawski

From: CoStar <costar@billtrust.com>
Sent: Tuesday, December 15, 2020 1:25 AM
To: Rena Zurawski
Subject: Payment confirmed

Your payment(s) in the amount of 79.00 have been confirmed.

Payment(s) confirmed

Payment Information

Account Number: 176637731
Payment Date: 12/15/2020
Payment Amount: 79.00

**Please visit CoStar [Invoice Gateway](#) to
review your bill and payment history.**

Rena Zurawski

From: CoStar <costar@billtrust.com>
Sent: Monday, November 16, 2020 11:07 PM
To: Rena Zurawski
Subject: Payment confirmed

Your payment(s) in the amount of 79.00 have been confirmed.

Payment(s) confirmed

Payment Information

Account Number: 176637731
Payment Date: 11/17/2020
Payment Amount: 79.00

**Please visit CoStar Invoice Gateway to
review your bill and payment history.**

Rena Zurawski

From: costar@billtrust.com
Sent: Tuesday, September 8, 2020 9:44 AM
To: Rena Zurawski
Subject: Payment Processed

Thank you for your payment. Your payment will be processed on 09/08/2020 and will be applied towards the invoice(s).

Payment Method: Spark 9526

Payment Date: 09/08/2020

Total Amount: **\$158.00**

Location ID #	Invoice #	PO #	Inv Date	Due Date	Payment Amount	Confirmation #
176637731	112385009-1		09/04/2020	09/19/2020	\$79.00	116744083
176637731	112183423-1		08/06/2020	08/21/2020	\$79.00	116744083

Sign in to CoStar Group Invoice Gateway to review your bill and payment history.

Total = \$158.00

Rena Zurawski

From: costar@billtrust.com
Sent: Monday, July 6, 2020 9:48 AM
To: Rena Zurawski
Subject: Payment Processed

Thank you for your payment. Your payment will be processed on 07/06/2020 and will be applied towards the invoice(s).

Payment Method: Spark 9526

Payment Date: 07/06/2020

Total Amount: \$118.50

Location ID #	Invoice #	PO #	Inv Date	Due Date	Payment Amount	Confirmation #
176637731	111738243-1		07/05/2020	07/20/2020	\$118.50	111603633

Sign In to CoStar Group Invoice Gateway to review your bill and payment history.

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Tuesday, May 12, 2020 10:49 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

Your payment(s) in the amount of 195.00 have been confirmed.

Payment(s) confirmed

Payment Information

Account Number: 126649591
Payment Date: 05/12/2020
Payment Amount: 195.00

**Please visit CoStar [Invoice Gateway](#) to
review your bill and payment history.**

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Monday, April 13, 2020 10:39 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

Payment Information

Account Number: 126649591

Payment Date: 04/13/2020

Payment Amount: 195.00

Please visit CoStar to review your bill and payment history.

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Thursday, March 12, 2020 10:43 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

Your payment(s) in the amount of 195.00 have been confirmed.

Payment Information

Account Number: 126649591

Payment Date: 03/12/2020

Payment Amount: 195.00

**Please visit CoStar [Pay My Bill](#) to
review your bill and payment history.**

ipalumbo529@gmail.com

From: CoStar <costar@billtrust.com>
Sent: Tuesday, January 28, 2020 10:58 PM
To: ipalumbo529@gmail.com
Subject: Payment confirmed

Your payment(s) in the amount of 195.00 have been confirmed.

Payment(s) confirmed

Payment Information

Account Number: 126649591

Payment Date: 01/28/2020

Payment Amount: 195.00

**Please visit CoStar [Invoice Gateway](#) to
review your bill and payment history.**

Pai Land LLC

2030

Plote Construction Inc.

4/6/2020

~~Inv~~ 190320.01 Material, Labor , Equipment for Trash

47,121.00

Republic Bank

Inv 190320.01

47,121.00

Pai Land LLC

Plote Construction Inc.

4/6/2020

Inv 190320.01 Material, Labor , Equipment for Trash

47,121.00

2838

CHRISTINA DR

TIF

Republic Bank

Inv 190320.01

47,121.00

PRODUCT S5LT103

USE WITH 91063 ENVELOPE

Deluxe Corporation 1-800-328-0304 or www.deluxe.com/shop

FA48D0 CHIKDK06 02/25/2020 08:07 -14- 2927950600

SUBTOTAL			\$47,121.00
			PAY THIS AMOUNT

Questions concerning this invoice?

Call: JOHN LICHTY

VICKI BREAN

MAKE ALL CHECKS PAYABLE TO:
PLOTE CONSTRUCTION INC.
1100 BRANDT DRIVE
HOFFMAN ESTATES, IL 60192



1100 BRANDT DRIVE • HOFFMAN ESTATES, IL 60192

ROAD BUILDING
SITE DEVELOPMENT

PHONE: (847) 695-9300
Estimating FAX: (847) 695-9317
Administration FAX: (847) 695-7251

Land

PALUMBO MANAGEMENT
201 CHRISTINA DRIVE
EAST DUNDEE, IL 60118-3540

INVOICE# **190320.01**
DATE: **03/11/20**
CUSTOMER# **25342**
JOB# **190320**

QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1.00	TRASH TRAP STRUCTURE MATERIAL, LABOR & EQUIPMENT PER ATTACHED DETAIL		47,121.00
SUBTOTAL			\$47,121.00
			PAY THIS AMOUNT

Questions concerning this invoice?
Call: JOHN LICHTY
VICKI BREAN

MAKE ALL CHECKS PAYABLE TO:
PLOTE CONSTRUCTION INC.
1100 BRANDT DRIVE
HOFFMAN ESTATES, IL 60192

Plote Construction

Rock Road Business Park - Outfall Improvements

Estimate

Trash Trap Structure (incl tax & delivery)	\$ 39,240.00
Labor	\$ 10,035.48
Equipment	\$ 3,033.68
Crane Rental	\$ 4,320.00
Total	\$ 56,629.16

Actual

Trash Trap Structure (incl tax & delivery)	\$ 35,484.00
Labor	\$ 7,722.00
Equipment	\$ 3,915.00
Crane Rental	\$ -
Grate for Trap	\$ -
Total	\$ 47,121.00

Pal Land LLC

The Village of East Dundee

September 24, 2020

Check No. 3026

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
INV 4157	9/1/2020	Inv 4157	75.00		75.00

4/25
②

Total

75.00

VILLAGE OF EAST DUNDEE

120 BARRINGTON AVE

EAST DUNDEE IL 60118
(PH) 847/426-2822

INVOICE

4157

Cust: 16032

SOLD TO:

PAL LAND
201 CHRISTINA DRIVE
EAST DUNDEE IL 60118

DATE

09/01/20

ENGINEER INVOICE HEINZ 19461

TERMS

NET 30

DESCRIPTION

Cost

ENGINEER INVOICE HEINZ 19461

75.00

Invoice Total:

75.00

(Signature)
9/22
PAL LAND

TIF - CHRISTINA



FINANCE CHARGES WILL ACCRUE ON BALANCES PAST DUE 30 DAYS

Gerald L. Heinz & Associates, Inc.

206 North River Street
East Dundee, IL 60118-
Tel: 847-426-4535 Fax: 847-426-4584

VILLAGE OF EAST DUNDEE
120 BARRINGTON AVENUE
EAST DUNDEE, IL 60118-

Invoice

Invoice Date: Sep 2, 2020
Invoice Num: 19461
Billing Through: Sep 30, 2020

PALUMBO ENTRANCE ON IL ROUTE 68 (ED-222200K) - Managed by (103)

Contract Amount: \$0.00

Amount Billed: \$75.00

Amount Remaining: N/A

FOR DEVELOPER CONFERENCES ON THE PROPOSED PALUMBO ENTRANCE ON ILLINOIS ROUTE 68 PROJECT, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS FOR THE PERIOD FROM MAY 1, 2020 THRU AUGUST 31, 2020 (DEVELOPER'S EXPENSE):

For professional services rendered on the above referenced project for the period ending: September 30, 2020

Employee

PRINCIPAL ENGINEER, PROJECT MA

Hours	Rate	Amount
0.50	\$150.00	\$75.00

Total Service Amount: \$75.00

Amount Due This Invoice: \$75.00

This invoice is due upon receipt

Acct. No. 01-01-1124 Amt 75.00

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Acct. No. _____ Amt _____

Total Amount 75.00

Approved By _____

Approved By _____

Approved By _____

Vendor # 08120 PO # _____

Check # _____ Amt. _____

Date Paid _____

Pai Land LLC

Pinnacle Engineering Group

October 27, 2021

Check No. 3277

Document No.	Document Date	Posting Description	Amount	Discount	Net Amount
10615	8/12/2021	Inv 10615; TIF	16,797.59		16,797.59

Total

16,797.59

Invoice

Invoice Date: 08/12/2021 Invoice No.: 10615
Period: Through 07/31/2021

PINNACLE
ENGINEERING GROUP

Client: Joe Palumbo
Title: Owner
Company: 400 Pal Land, LLC
Address: 201 Christina Dr
East Dundee, IL 60118

PM: Brian Johnson
Title: Senior Project Manager/Principal
Office: East Dundee, IL
Address: 1051 E. Main Street, Suite 217
East Dundee, IL 60118
Ph: 847-551-5300 Fax: 224-699-9459

Project: NE Storm Sewer Improvements
Location: East Dundee, IL

PEG Job No.: 1411.00-IL

Description of Services	Contracted Amount	Percent Complete	Current Bill Amount
Phase II - Final Design Services			
Topographic Survey / Engineering Base Map (Improvement Area Only)	\$3,850.00	100%	\$3,850.00
Engineering Improvement Plans & Permitting	\$10,600.00	75%	\$7,950.00
Stormwater Report & Exhibits	\$6,500.00	75%	\$4,875.00

Reimbursables

Reproductions / Printing / Postage

\$122.59

TOTAL INVOICE AMOUNT DUE (FEE EARNED):

\$16,797.59

Special Instruction/Notes:

PLEASE REMIT PAYMENT TO: 1051 E. Main Street | Suite 217 | East Dundee, IL 60118

Payment is Due Upon Receipt of Invoice. Invoice Balances remaining unpaid after 10 days following the invoice date are subject to a monthly finance charge of 1.5% (which is an annual rate of 18% per annum) until paid.

Re: TIF Submission Christina Note 8 and Route 25 Note 10

paljoe joe <paljoe@msn.com>

Fri 12/2/2022 8:53 AM

To: Erika Storlie <estorlie@eastdundee.net>; Rena Zurawski <RenaZ@PalProperties.com>

Cc: Austin Schmidt <AustinS@PalProperties.com>; Jim Dudek <jimd@PalProperties.com>; Jeff Newing <JeffN@PalProperties.com>; 'Peter Bazos' <pbazos@bazosfreeman.com>; Brandiss Martin <bmartin@eastdundee.net>

THANKS ERICA, YOUR NUMBERS ARE CORRECT.**From:** Erika Storlie <estorlie@eastdundee.net>**Sent:** Thursday, December 1, 2022 4:07 PM**To:** Rena Zurawski <RenaZ@PalProperties.com>**Cc:** PALJOE Palumbo <paljoe@msn.com>; Austin Schmidt <AustinS@PalProperties.com>; Jim Dudek <jimd@PalProperties.com>; Jeff Newing <JeffN@PalProperties.com>; 'Peter Bazos' <pbazos@bazosfreeman.com>; Brandiss Martin <bmartin@eastdundee.net>**Subject:** Re: TIF Submission Christina Note 8 and Route 25 Note 10

Hello

Per the conversation I had earlier today with Joe - - so far, the Village has approved the following dollar amount in notes:

Dundee Crossings: \$6,835,994.78

Christina: \$1,452,508.12

Total: \$8,288,502.90

Leaving \$1,711,497.10 in eligible reimbursements for expenses incurred prior to May 2, 2022 (subject to \$10M cap).

The two notes provided to us are on the board's agenda for approval Monday. Christina is at its full requested amount of \$86,859.87

Rt 25 has been reduced to \$1,624,932.23 (instead of your requested \$1,759,400.18) to come to an even \$10,000,000.

Going forward, eligible expenses incurred after May 2, 2022 are not subject to a cap.

Please let me know if you have any questions. The full set of documents is in the boards agenda, which is online here

https://eastdundee.net/government/meeting_agendas__minutes.php

Thank you,
Erika

**Erika Storlie**

Village Administrator

(224) 293-7120

estorlie@eastdundee.net

Village of East Dundee

Ordinance No. 1286

**ORDINANCE APPROVING THE
AMENDED AND RESTATED DEVELOPMENT AGREEMENT
(PAL LAND, LLC)**

WHEREAS, the Village of East Dundee, Kane and Cook Counties, Illinois (the "Village"), is a home-rule municipality authorized by Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "TIF Act"), the Corporate Authorities, pursuant to Ordinance Nos. 06-40, 06-41 and 06-42, adopted on September 18, 2006, designated a Redevelopment Project Area and approved a Redevelopment Plan for the redevelopment of the Redevelopment Project Area known as the Route 25 Redevelopment Project Area and adopted the TIF Act as applicable to the Redevelopment Project Area; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities, pursuant to Ordinance Nos. 10-25, 10-26 and 10-27, adopted on May 17, 2010, designated a Redevelopment Project Area and approved a Redevelopment Plan for the redevelopment of the Redevelopment Project Area known as the Christina Drive Redevelopment Project Area and adopted the TIF Act as applicable to the Redevelopment Project Area; and,

WHEREAS, the President and Board of Trustees of the Village (the "Corporate Authorities") have determined that the blighting factors in the Route 25 Redevelopment Project Area and the Christina Drive Redevelopment Project Area impair growth and development but

for the use of tax increment allocation financing to pay Redevelopment Project Costs as defined in the TIF Act which necessarily must be incurred to implement the Village's programs of redevelopment; and,

WHEREAS, Pal Land, LLC, a Delaware limited liability company (the "*Developer*") owns and proposes to proceed with the development of approximately a 156 acre business and industrial park in the Village and entered into a Development Agreement (the "*Original Agreement*") with the Village in April of 2008, wherein the Developer agreed to develop portions of its property in phases pursuant to a phasing plan as described in the Original Agreement; and,

WHEREAS, with respect to further development of the Developer's property, the Village and the Developer have concluded that all prior agreements to develop said property in phases are no longer applicable and have determined that it is in the best interest of the Village and the health, safety and welfare of its citizens to come to new understandings regarding the development; and,

WHEREAS, the Developer's has presented the Village with a proposal to continue with the development of its property and the Village has reviewed the Developer's proposal and is prepared to proceed with the terms and conditions as stated in the Amended and Restated Development Agreement attached hereto and made a part hereof.

NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of East Dundee, Kane and Cook Counties, Illinois, that the Amended and Restated Development Agreement attached to this Ordinance is hereby approved and the Village President

and Village Clerk are hereby authorized to execute same and the Village Administrator is authorized to undertake any and all action as may be required to implement its terms.

This Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

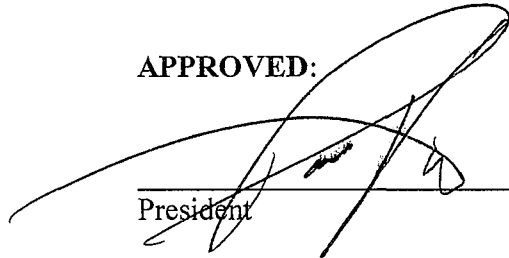
PASSED this 14 day of November, 2012, pursuant to a roll call vote as follows:

AYES: Trustees Lynam, Skellern, Miller, VanOstenbrogge and President Bartels

NAYS: 0

ABSENT: Trustees Ruffalo and Gorman

APPROVED:



President

Attest:



Village Clerk

**AMENDED AND RESTATED DEVELOPMENT AGREEMENT BY AND BETWEEN
THE VILLAGE OF EAST DUNDEE, ILLINOIS AND PAL LAND, LLC**

THIS AMENDED AND RESTATED DEVELOPMENT AGREEMENT (*"Amended Agreement"*) is dated as of this 14th day of November, 2012, by and between the Village of East Dundee, Illinois, an Illinois municipal corporation (the *"Village"*), and Pal Land, LLC, a Delaware limited liability company (the *"Developer"*).

PREAMBLES

WHEREAS, the Village of East Dundee, Kane and Cook Counties, Illinois, is a home-rule municipality authorized by Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970 to exercise any power and perform any function pertaining to its government and affairs; and,

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1 *et seq.*, as from time to time amended (the *"TIF Act"*), the President and Board of Trustees of the Village (collectively, the *"Corporate Authorities"*) are empowered to undertake the development or redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "blighted area" as defined in Section 11.74.4-3(a) of the TIF Act; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act on September 18, 2006, the Corporate Authorities adopted Ordinance Nos. 06-40, 06-41 and 06-42, approving a redevelopment plan and project (the *"Route 25 Redevelopment Plan"*) designating "Route 25 Redevelopment Project Area" a "redevelopment project area" as defined by the TIF Act (the *"Route 25 Redevelopment Project Area"*); and approving tax increment

allocation financing for the purpose of implementing the Route 25 Redevelopment Plan for the Route 25 Redevelopment Project Area; and,

WHEREAS, the Corporate Authorities have determined that the blighting factors described in the Route 25 Redevelopment Plan are detrimental to the public and impair development and growth in the Route 25 Redevelopment Project Area and will continue to impair growth and development but for the use of tax increment allocation financing to pay Redevelopment Project Costs (as hereinafter defined in Section 6 of this Agreement) which necessarily must be incurred to implement the aforesaid program of redevelopment; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act, on May 17, 2010, the Corporate Authorities adopted Ordinance Nos. 10-25, 10-26 and 10-27 approving a redevelopment plan and project (the "*Christina Drive Redevelopment Plan*"), designating the Christina Drive Redevelopment Project Area a "redevelopment project area" as defined by the TIF Act (the "*Christina Drive Redevelopment Project Area*"); and approving tax increment allocation financing for the purpose of implementing the Christina Drive Redevelopment Plan for the Christina Drive Redevelopment Project Area; and,

WHEREAS, the Corporate Authorities have determined that the blighting factors described in the Christina Drive Redevelopment Plan are detrimental to the public and impair development and growth in the Christina Drive Redevelopment Project Area and will continue to impair growth and development but for the use of tax increment allocation financing to pay Redevelopment Project Costs (as hereinafter defined in Section 6 of this Agreement) which necessarily must be incurred to implement the aforesaid program of redevelopment; and,

WHEREAS, the Developer owns and proposes to proceed with the development of approximately a 156 acre business and industrial park in the Village, comprised of Parcels A, B

and C as depicted on the Parcel Map attached hereto as Exhibit A (the "*Subject Property*"); and legally described on Exhibit B, attached hereto; and,

WHEREAS, Parcel A is located within the boundaries of Route 25 Redevelopment Project Area and Parcels B and C are located within the boundaries of the Christina Drive Redevelopment Area; and,

WHEREAS, the Developer entered into a Development Agreement (the "*Original Agreement*") with the Village in April of 2008, wherein the Developer agreed to develop Parcels A and B in phases pursuant to a phasing plan as described on *Exhibit E* to the Original Agreement, the first phase ("*Phase I*") of which included the construction of a 50,000 square foot commercial building and all public improvements as itemized on *Exhibit C* to said Original Agreement; and,

WHEREAS, in order to proceed with Phase I, the Developer had submitted a Final Plat and a planned unit development for Parcels A and B, which plat (the "*2007 Plat*") was the subject of a public hearing and which was previously approved by the Corporate Authorities pursuant to Ordinance Nos. 08-51 and 08-74 and recorded with Kane County on December 26, 2007, as Document No. 2007K124883; and, **WHEREAS**, all items included in the prior Phase I and portions of Phase II of the development have been completed by the Developer other than those items as listed in Section 2(a) hereof; and,

WHEREAS, with respect to further development of Parcels A and B and the future development of Parcel C, the Village and the Developer have concluded that all prior agreements to develop the Subject Property in phases as set forth in the Original Agreement are no longer applicable to the development of the Subject Property so long as timely development of the Subject Property (based on market demand) continues; and,

WHEREAS, the Developer's proposal requires that all development of the Subject Property be in accordance with all applicable Village ordinances that are not otherwise modified pursuant to this Agreement, with all final engineering plans approved by the Village in connection with the 2007 Plat, and with any engineering plans hereafter approved in connection with any future Development Projects, regarding Parcels A, B and C (as applicable), and also in accordance with the approved Planned Unit Development Plan for Parcels A, B and C (the "PUD"), (collectively the "*Legal Requirements*"); and,

WHEREAS, the Village has determined that the Developer has the necessary qualifications, expertise and background necessary to undertake the development of the Subject Property; and,

WHEREAS, the Village is authorized under the TIF Act to incur Redevelopment Project Costs and to make and enter into all contracts necessary or incidental to the implementation of its Redevelopment Plans; and,

WHEREAS, the Village is further authorized under the TIF Act to issue obligations as evidence of indebtedness and to satisfy said obligations from funds in the "Special Tax Allocation Fund" as established by the Village upon adoption of the TIF Act for each designated redevelopment project area; and,

WHEREAS, in order to induce the Developer to continue to develop or cause the development of the Subject Property, the Corporate Authorities have determined that it is in the best interests of the Village and the health, safety, morals and welfare of the residents of the Village for the Village to reimburse the Developer for certain eligible Redevelopment Project Costs, as hereinafter defined, and to evidence the obligation of the Village to reimburse the Developer for eligible Redevelopment Project Costs by the execution and delivery to the

Developer of one or more non-recourse, special tax increment revenues notes (referred to individually as a "Note" and collectively as "Notes") in the form attached hereto as **Exhibit C** and pursuant to the terms and conditions hereinafter set forth; and,

WHEREAS, the Corporate Authorities have determined that the provision by the Village to the Developer of the benefits described in the immediately preceding recital and the development by the Developer of the Subject Property pursuant to the Legal Requirements and this Amended Agreement are in the best interests of the Village and its residents and taxpayers, and will be in furtherance of the Route 25 Redevelopment Plan and the Christina Drive Redevelopment Plan, thereby providing for economic development; increasing job opportunities for the inhabitants of the Village; enhancing the tax base of the Village and other taxing districts; and, adding to the welfare and prosperity of the Village and its inhabitants.

NOW, THEREFORE, the parties, for good and valuable consideration; the receipt and sufficiency of which are hereby acknowledged, agree as follows:

Section 1. Incorporation of Recitals.

The Parties agree that the recitals contained in the Preambles to this Amended Agreement are true and correct and are hereby incorporated into this Amended Agreement as though fully set forth in this Section 1.

Section 2. Development Plan.

(a) The 2007 Plat had been submitted by the Developer and was approved by the Village for Parcel A and B in 2007 as stated in the Original Agreement and which obligated the Developer to complete all infrastructure required for Phase I and to construct one spec commercial building on or before December 31, 2009. As of the date hereof, the Developer has

completed the commercial building and all other required public infrastructure for Phase I other than the following items (the "Incomplete Phase I Infrastructure"):

- (i) bike path;
- (ii) final hot-mix asphalt surface course for Christina Drive; and,
- (iii) parkway restoration and landscaping.

(b) The Developer hereby covenants and agrees that the Developer shall deliver to the Village, upon the execution of this Amended Agreement, a letter of credit payable to the Village in the amount of \$100,000.00 to guarantee completion of the Incomplete Phase I Infrastructure.

(c) For purposes of this Amended Agreement, each portion of Parcels A, B and C that (i) have not already been improved with public infrastructure and (ii) which the Developer and the Village Engineer agree may be incrementally developed to meet market demand in a manner consistent with the Village's codes and ordinances and with sound land development practices shall hereinafter be called a "Development Project". As permits are applied for by the Developer and issued by the Village as to each such Development Project, the Village shall require the Developer to post a bond with respect to all public infrastructure required by the Village to be installed with respect to such Development Project.

(d) Prior to the date hereof, the Developer has completed all public infrastructure with respect to the Development Project previously known as Phase I and Phase II (other than the Incomplete Phase I Infrastructure described in Section 2(a) above. Simultaneously with the execution of this Amended Agreement, the Village shall accept all such public infrastructure (other than the Incomplete Phase I Infrastructure) and shall issue to the Developer a Note, as defined in Section 7 hereof, in the amount of \$639,861 based on the Developer's previously submitted documented Redevelopment Project Costs of \$889,861 in connection therewith, less

the payment of \$250,000 to be made by the Village to the Developer simultaneously with the issuance of said Note pursuant to Section 6(c) below), with such note to be dated as of February 24, 2011 (being 30 days following the Developer's Payment Request and after the date of Completion and Conditional Acceptance (as defined in Section 6(d) below) of such public infrastructure and the Developer's submission to the Village of a Request for Reimbursement in connection therewith).

Section 3. Phasing Eliminated: Original Agreement Hereby Restated and Amended.

(a) It is hereby agreed that all "phasing" requirements and timelines for completion as set forth in the Original Agreement are hereby repealed.

(b) It is the agreement of the parties that this Amended Agreement shall amend, and restate in its entirety as so amended, the Original Agreement and shall supersede such Original Agreement.

Section 4. Compliance with Legal Requirements.

The Developer covenants and agrees that all public improvements to be constructed by the Developer on the Subject Property shall be in compliance with the Legal Requirements.

Section 5. Mutual Agreements.

(a) So long as this Amended Agreement is in full force and effect and no default on the part of the Developer is continuing beyond the expiration of any cure period applicable thereto as provided in Section 21 hereof, the Village agrees that it shall not impose any more restrictive zoning and/or development requirements upon the Subject Property than those requirements adopted pursuant to this Amended Agreement and the applicable laws and regulations in effect as of the date of this Amended Agreement. The provisions of this subsection 5(a) shall include, but not be limited to, a prohibition against amending the zoning

classification applicable to the Subject Property to a more restrictive zoning classification other than the rezoning as provided in subsection (c) of this Section 5; a prohibition against amending the zoning classification of the Subject Property in a manner which causes the Developer to operate a non-conforming use on the Subject Property; and, a prohibition against amending any standard pertaining to improvements constructed on the Subject Property in a manner which causes those improvements to be non-conforming.

(b) So long as this Amended Agreement is in full force and effect and no default on the part of the Developer is continuing beyond the expiration of any cure period applicable thereto as provided in Section 21 hereof, until December 31, 2016, the Village agrees that it shall not impose on the Developer any new or increased municipal impact, recapture or permit fees, sewer and water connection fees or other utility fees from those existing as of the date of this Amended Agreement (collectively "*Village Impact Fees*"). The Village further agrees during said period not to impose upon the Developer any fees for the review of building plans, other than the usual and customary building fees of general applicability in the Village. Any and all other fees imposed by the Village shall be only those which are applicable to similar projects that may be commenced elsewhere and throughout the Village.

(c) The parties agree that the Developer has previously filed with the Village a petition to rezone the Parcel C consistent with Parcels A and B. The Village did proceed to give, undertake and / or hold any and all notices and public hearings actions as may be required under the Legal Requirements in connection with such petition. Simultaneously with the execution of this Amended Agreement, or within 30 days thereafter, the Village shall enact with respect to said Parcel C that planned development ordinance in the form attached hereto as Exhibit D.

(d) The parties also agree that, within 30 days following the execution of this Amended Agreement, (i) the Village shall, at no charge to the Developer, vacate that section of Rock Road that currently lies between Lots 4 and 6 of the project, as depicted on Exhibit E attached hereto and labeled "to be vacated" and (ii) the Developer shall dedicate to the Village that half right-of-way (40 feet in width) along the easterly boundary of Lot 6, as shown on said Exhibit F. The Village intends to acquire a similar width of right-of-way from the adjacent land owner so as to provide the Village with an 80 foot wide right-of-way for this extension of Rock Road (the "Rock Road Extension Section"). The Village shall pay all costs to construct the Rock Road Extension Section at such time as the Village elects to do so. Alternatively, should the Developer, with the consent to the Village, agree to construct said Rock Road Extension, then the costs of doing so (as approved by the Village) shall be an eligible Redevelopment Project Costs reimbursable to the Developer in accordance with the terms of this Agreement.

(e) The parties also agree that, within 30 days following the execution of this Amended Agreement, and provided that the Village has previously or does simultaneously perform its obligations due to the Developer by said date as herein provided, the Developer shall grant an easement to the Village for the purpose of constructing a water main as depicted and legally described on Exhibit F attached hereto and made a part hereof (the "Water Main Easement").

(f) The parties also agree that, within 30 days following the execution of this Amended Agreement, and provided that the Village has previously or does simultaneously perform its obligations due to the Developer by said date as herein provided, the Developer will shall grant an easement to the Village for the purpose of the Village Constructing a Village-

owned sign, with such easement to be as configured and described as set forth in **Exhibit H** attached hereto and made a part hereof (the "**Sign Easement**").

Section 6. Developer Payments

(a) So long as this Amended Agreement is in full force and effect and no default on the part of the Developer is continuing beyond the expiration of any cure period applicable thereto as provided in Section 21 hereof, in consideration for the development by the Developer of the Subject Property in accordance with the terms of this Amended Agreement, the Village shall reimburse the Developer for the Redevelopment Project Costs, as hereinafter defined, incurred by the Developer subject to the limitations of the TIF Act and this Amended Agreement.

(b) For purposes of this Amended Agreement, "Redevelopment Project Costs" shall mean and include all costs defined as "redevelopment project costs" in Section 11-74.4-3(q) of the TIF Act which are eligible for reimbursement under the TIF Act, as from time to time amended. It is anticipated that the majority of the reimbursements to be paid by the Village to the Developer hereunder will be for reimbursement of costs related to public infrastructure. The Village agrees to reimburse the Developer for any and all Redevelopment Project Costs incurred in connection with the redevelopment of the Subject Property in an amount not to exceed the total of (i) \$10,000,000 of principal plus interest (as herein provided), less such amounts, if any, previously paid to the Developer pursuant to the Original Agreement plus (ii) 100% of the Incremental Kane County Fees (as hereafter defined) payable with respect to the portion of the project previously referred to under the Original Agreement as "Phase I" and 50% of Incremental Kane County Fees for those areas previously referred to as "Phase II" and "Phase III" (with the total of the amounts payable under the foregoing clauses (i) and (ii) being collectively called the

“Reimbursement Cap”). “Base Kane County Fees” are defined as the level of Kane County Department of Transportation impact fees that were payable with respect to buildings for which building permits were issued on December 31, 2007. “Incremental Kane County Fees” are the excess of any Kane County Department of Transportation impact fees that become payable with respect to any building for which a building permit is issued after December 31, 2007 over and above what the Base Kane County Fee would have been for such building had the permit been issued on or before December 31, 2007.

(c) The parties hereto agree that as a part of the Reimbursement Cap to be reimbursed by the Village, the Village shall, within 30 days of the execution of this Amended Agreement, and simultaneously with receipt by the Village of the aforesaid Water Main Easement, pay to the Developer a partial reimbursement of Two Hundred Fifty Thousand Dollars (\$250,000), to be credited against the eligible Redevelopment Project Costs incurred by the Developer and approved by the Village and for which a second Note is to be issued by the Village to the Developer under Section 2(d) above.

(d) The parties hereto further agree that the Developer shall be eligible to receive reimbursement for 100% of its Redevelopment Project Costs from Incremental Taxes derived from the Subject Property only upon “Completion and Conditional Acceptance” by the Village of the work for which such reimbursement is requested within any Development Project. As used herein, the term “Completion and Conditional Acceptance” shall mean the situation in which the work in question has been completed in accordance with the requirements of the Village Code (as determined in good faith by the Village Engineer) even though the Village might then not be prepared to formally accept ownership of such work and improvements. It is agreed and understood that until formal acceptance of such work by the Village, the Developer’s

bond covering such work shall remain in place, notwithstanding any Completion and Conditional Acceptance thereof by the Village.

(e) In connection with the establishment and ongoing administration of the Route 25 Redevelopment Project Area, the Village has established a Route 25 Special Tax Allocation Fund pursuant to the requirements of the TIF Act (the "*Route 25 STAF*") into which the Village shall deposit all Incremental Taxes generated by the Route 25 Redevelopment Project Area.

Similarly, in connection with the establishment and ongoing administration of the Christina Drive Redevelopment Project Area, the Village has established a Christina Drive Special Tax Allocation Fund pursuant to the requirements of the TIF Act (the "*Christina Drive STAF*") into which the Village shall deposit all Incremental Taxes generated by the Christina Drive Redevelopment Project Area. The Village shall further establish, upon execution of this Amended Agreement, a segregated special sub-account of the Christina Drive STAF and a segregated special sub-account of the Route 25 STAF to be combined into an account designated the "Pal Land Sub-Account" into which the Village shall deposit ninety percent (90%) of the Incremental Taxes derived from the Subject Property. All funds held (or required to be deposited into) the Pal Land Sub-Account under the Original Agreement shall be transferred by the Village to the Pal Land Sub-Account created under this Amended Agreement.

(f) The Village shall reimburse the Developer for all Redevelopment Project Costs pursuant to this Amended Agreement only from Incremental Taxes on deposit from time to time in the Pal Land Sub-Account in accordance with the procedures set forth in Section 7 hereof, applying, for such purpose, all such funds in the said Pal Land Sub-Account to the extent required to fulfill the payment obligations of the Village to the Developer as provided herein and in the Notes issued to the Developer.

(g) All Incremental Taxes on deposit in the Pal Land Sub-Account and required to be paid by the Village to the Developer as herein provided shall be paid twice per year, on or about July 1st and October 1st of each year, or within 30 days of the date the Village receive distributions from the County of Kane of such Incremental Taxes (in either case, each a "STAF Allocation Date"). Any amounts on deposit in the Pal Land Sub- Account in excess of the amount required to currently reimburse the Developer for Redevelopment Project Costs pursuant to which the Developer has, as of such STAF Allocation Date, submitted one or more Requests for Reimbursement with the required documentation, shall remain in the Pal Land Sub-Account and be applied to future Requests for Reimbursement until such time as the Developer has received full reimbursement for eligible Redevelopment Project Costs. To the extent amounts on deposit in the Pal Land Sub-Account are insufficient to reimburse the Developer for Redevelopment Project Costs, the Village shall evidence its obligation to reimburse the Developer by the execution and delivery of one or more Notes as provided in Section 7(e) hereof, and funds subsequently deposited to the Pal Land Sub-Account shall then be used to retire the said Notes.. Payments of Redevelopment Project Costs shall continue until full reimbursement shall have occurred being hereinafter called the "Final Payment Date". For purposes of this Agreement, the Final Payment date shall be the earlier of: (i) October 1, 2030, for all Incremental Taxes generated from the Route 25 Redevelopment Project Area; October 1, 2034, of the Incremental Taxes generated by the Christina Redevelopment Project Area; or (ii) receipt by the Developer the total Reimbursement Cap (as defined in Section 6(b) above). After the Final Payment Date, all amounts remaining in the Pal Land Sub-Account shall be transferred to the STAF and be available to be utilized by the Village as it may determine in accordance with the TIF Act.

(h) After the Final Payment Date as stated above for each of the Redevelopment Project Areas, the Village shall be entitled to retain 100% of the funds in the Pal Land Sub-Account, which funds shall be available to be utilized by the Village as it may determine in accordance with the TIF Act.

(i) THE VILLAGE'S OBLIGATIONS TO REIMBURSE THE DEVELOPER UNDER THIS AMENDED AGREEMENT IS A LIMITED OBLIGATION PAYABLE SOLELY FROM INCREMENTAL TAXES DEPOSITED OR REQUIRED TO BE DEPOSITED IN THE PAL LAND SUB-ACCOUNT FROM TIME TO TIME AND SHALL NOT BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE NOTES.

(j) As used in this Amended Agreement, "Incremental Taxes" shall mean the amount equal to the total of all valorem taxes, if any, paid to the Village in respect of the Route 25 and Christina Drive Redevelopment Project Areas and any improvements thereon which is attributable to the increase in the equalized assessed value of the Redevelopment Project Areas over the initial equalized assessed value of the said Redevelopment Project Areas. The initial equalized assessed valuation of the Route 25 Redevelopment Project Area is shown in the 2005 real estate tax bill(s) payable in 2006. Similarly, the initial equalized assessed valuation of the Christina Drive Redevelopment Project Area is shown in the 2009 real estate tax bill(s) payable in 2010.

Until the Final Payment Date, the Village agrees to continue to deposit into the Pal Land Sub-Account ninety percent (90%) of the Incremental Taxes generated from the Subject Property including the Incremental Taxes received from the 23rd year following the designation of either of the Redevelopment Project Areas.

Section 7. Procedures for and Application of Reimbursement to the Developer.

(a) The Developer shall: (i) advance all funds and all costs necessary to construct and complete the improvements for each Development Project designated by the Developer and approved by the Village pursuant to any Village permit and / or in accordance with any approved final plat and (ii) undertake other matters eligible for reimbursement pursuant to this Amended Agreement in connection with the foregoing subject to the rights of the Developer to recoup Redevelopment Project Costs set forth herein.

(b) To establish a right of reimbursement for Redevelopment Project Costs under this Amended Agreement, Developer shall have completed the public improvements for a specific Development Project to the point where same qualifies for Completion and Conditional Acceptance (as defined in Section 6(b) above) and submit to the Village or its designee a written statement in the form attached to this Amended Agreement as Exhibit G (a "*Request for Reimbursement*") setting forth the aggregate amount of reimbursement requested and the specific Redevelopment Project Costs incurred in connection with the construction and completion of the public improvements for a specific Development Project. Each Request for Reimbursement shall also be accompanied by such bills, contracts, invoices, lien waivers or other evidence as the Village President or his or her designee shall reasonably require to evidence the right of the Developer to reimbursement under this Amended Agreement.

(c) The Village President or his or her designee shall have thirty (30) days after receipt of any Request for Reimbursement from the Developer to recommend approval or disapproval of such Request for Reimbursement and, if disapproved, to provide the Developer in writing and in detail with an explanation as to why the Village is not prepared to recommend such reimbursement. The only reasons for disapproval of any Request for Reimbursement shall be that such expenditure is not an eligible Redevelopment Project Cost under the TIF Act, or that

the construction of the infrastructure for the Development Project was not completed by the Developer to the point of Completion and Conditional Acceptance (as defined in Section 6(d) hereof) and in accordance with the Legal Requirements and the provisions of this Amended Agreement. The parties acknowledge that the determination of Redevelopment Project Costs and qualification for reimbursement under this Amended Agreement are subject to the TIF Act, all amendments to the TIF Act both before and after the date of this Amended Agreement, and administrative rules and judicial interpretations rendered during the term of this Amended Agreement. The Village has no obligation to the Developer to attempt to modify said rules or decisions but will cooperate with the Developer in obtaining approval of Redevelopment Project Costs.

(d) Upon approval by the Village of a Request for Reimbursement, the Village shall pay to the Developer the amount requested to the extent there are any monies in the Pal Land Sub-Account, it being understood that all amounts deposited into the Pal Land Sub-Account shall first be used to pay interest, then principal on any outstanding Notes as defined in Section 7(e) below.

(e) To the extent no funds are available in the Pal Land Sub-Account for payment of Redevelopment Project Cost of the approval of a Request for Reimbursement, the Village shall promptly issue to the Developer a promissory note (a "*Note*") in the form attached hereto as *Exhibit C* for a term not to exceed twenty (20) years. The date of issuance of the Note shall be retroactive to the date of approval by the Village of the Request for Reimbursement and shall mature no later than twenty (20) years from its date of issue. All Notes issued as of the date of this Amended Agreement shall bear interest at the rate of six percent (6%) per annum from the date of issuance of such Note until paid. Additionally, each such Note referenced above shall be

deemed solely on an obligation issued by the Village pursuant to the TIF Act. HOWEVER, THE NOTES REFERENCED ABOVE SHALL NOT CONSTITUTE GENERAL OBLIGATIONS OF THE VILLAGE, NOR SHALL THEY BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE. ALL NOTES SHALL BE PAYABLE SOLELY FROM TAX INCREMENT DEPOSITED FROM TIME TO TIME IN THE PAL LAND SUB-ACCOUNT.

(f) Payment by the Village to the Developer of each Request for Reimbursement and all outstanding Notes shall be made on each STAF Allocation Date; provided that payment shall only be made to the extent money is available therefore in the Pal Land Sub-Account. The principal balance of each Note shall bear interest, from its date of issue at the rate of six percent (6%) per annum on the unpaid principal balance. Each Note shall mature on or before twenty (20) years from the date of the issuance of each Note. Monies available to pay principal and interest obligations on outstanding Notes shall be applied first to the earliest dated of the outstanding Notes and thereafter to all subsequently dated outstanding Notes with the most recently dated Notes being paid last.

(f) All Notes shall be secured by a lien on and pledge of those monies deposited from time to time in the Pal Land Sub-Account to be paid to the Developer as provided in this Amended Agreement.

Section 8. Term.

The term of this Amended Agreement shall be deemed to have commenced on the date of its execution and shall end on the earlier of (i) the Final Payment Date (as defined in Section 7(f)) with payments to the Developer of all monies deposited into the Pal Land Sub-Account from Incremental Taxes Attributable to the 23rd year after designation of either of the Route 25

Redevelopment Project Area or the Christina Drive Redevelopment Project Area; or (ii) receipt by the Developer of the entire Reimbursement Cap (as defined in Section 6(b) above).

Section 9. TIF Revenue Bonds.

Any time during the term of this Amended Agreement, and so long as no default on the part of the Developer is continuing beyond the expiration of any cure period applicable thereto as provided in Section 21 hereof, the Village agrees to issue Tax Increment Allocation Redevelopment Revenue Bonds ("*TIF Revenue Bonds*") in an amount sufficient to (i) redeem any outstanding Notes (including accrued interest), (ii) pay all approved Redevelopment Project Costs not yet incorporated into a Note, and (iii) all costs of issuance on the following conditions:

(A) that the annual Incremental Real Estate Taxes derived from the Subject Property on an annual basis and deposited into the Pal Land Sub-Account are sufficient to meet the annual debt service coverage required to market and sell the TIF Revenue Bonds;

(B) that neither the Developer nor the Village is required to place any credit enhancement to guaranty debt service payments on the TIF Revenue Bonds; and

(C) that the terms of the TIF Revenue Bonds comply with all requirements of the TIF Act and all other applicable federal and state laws and regulations, it being understood that the taxable or tax-exempt status of any bonds to be issued shall be determined by bond counsel.

Section 10. Special Payment Provisions.

In the event the Village elects (in its sole discretion) to use any Incremental Taxes that are generated from the Village's Downtown Redevelopment Project Area or from any other contiguous Redevelopment Project Area whether designated prior to the execution of this Amended Agreement or any time prior to the Termination Date hereof, or from real estate other

than the Subject Property (in either case hereinafter called "*Adjacent District Increment*") to make payment to the Developer of all or any portion of the indebtedness due by the Village under any Note, the Village shall be given a credit of \$1.10 for every \$1.00 of such "*Adjacent District Increment*" so used in making such payment.

Section 11. No Liability of Village to Others for Developer's Expenses.

The Village shall have no obligation to pay and cost relating to the development of the Subject Property or to make any payment to any person other than the Developer, nor shall the Village be obligated to pay any contractor, subcontractor, mechanic, or materialman providing services or materials to the Developer for the development of the Subject Property.

Section 12. Time; Force Majeure.

Time is of the essence of this Amended Agreement; provided, however, a party shall not be deemed in material breach of this Amended Agreement with respect to any obligations of this Amended Agreement on such party's part to be performed if such party fails to timely perform the same and such failure is due in whole or in part to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, inability to procure materials, wet soil conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnations, riots, insurrections, war, fuel shortages, accidents casualties, floods, earthquakes, fires, acts of God, epidemics, quarantine restrictions, freight embargoes, acts caused directly or indirectly by the other party (or the other party's agents, employees or invitees) or similar causes beyond the reasonable control of such party ("*Force Majeure*"). If one of the foregoing events shall occur or either party shall claim that such an event shall have occurred, the party to whom such claim is made shall investigate same and consult with the party making such claim regarding the same and the party to whom such claim is made shall grant any extension for the performance of the

unsatisfied obligation equal to the period of the delay, which period shall commence to run from the time of the commencement of the Force Majeure; provided that the failure of performance was reasonably caused by such Force Majeure.

Section 13. Assignment.

This Amended Agreement may not be assigned by the Developer without the prior written consent of the Village, which consent shall not be unreasonably withheld, conditioned or delayed.

Section 14. Developer Indemnification.

The Developer shall indemnify and hold harmless the Village, its agents, officers and employees against all injuries, deaths, losses, damages, claims, suits, liabilities, judgments, costs and expenses (including any liabilities, judgments, costs and expenses and reasonable attorney's fees) asserted against or incurred by the Village and which may arise, directly or indirectly from:

(a) the failure of the Developer or any contractor, subcontractor or agent or employee thereof (so long as such contractor, subcontractor or agent or employee thereof is hired by the Developer) to timely pay any contractor, subcontractor, laborer or materialman;

(b) from costs incurred by the Village in completing any infrastructure as required pursuant to this Agreement or by any permits subsequently issued in connection with any Development Project; or,

(c) from any claim for bodily injury, death or property damage attributable to the negligence or misconduct of the Developer or any contractor, subcontractor, agent, officer or employee of the Developer on the Subject Property

The Developer shall, in the performance of its indemnification covenant, at its own cost and expense, appear, defend and pay all charges of attorneys, costs and other expenses arising

therefrom or incurred in connection therewith. Notwithstanding the forgoing, the indemnification covenant of the Developer shall be limited and shall not apply to the extent the alleged damages are attributable to the negligence or reckless or willful misconduct on the part of the Village or any of its officers, agents, employees or contractors.

Section 15. Waiver.

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

Section 16. Severability.

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

Section 17. Notices.

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

To the Developer:

Pal Land, LLC
Attention: Joe Palumbo
935 West Chestnut Street
Suite 425
Chicago, Illinois 60622

With a copy to:

Peter C. Bazos, Esq.
Bazos, Freeman, Kramer, Schuster, Vanek & Kolb, LLC
1250 Larkin Avenue
Suite 100
Elgin, Illinois 60123

To the Village:

Village of East Dundee
c/o Frank Koehler, Village Administrator
120 Barrington Avenue
East Dundee, Illinois 60118

With a copy to:

Kathleen Field Orr, Esq.
Kathleen Field Orr & Associates
53 West Jackson
Suite 935
Chicago, Illinois 60604

Section 18. Successors in Interest.

This Amended Agreement shall be binding upon and inure to the benefit of the parties to this Amended Agreement and their respective successors and assigns.

Section 19. No Joint Venture, Agency or Partnership Created.

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

Section 20. No Discrimination – Construction.

The Developer for itself and its successors and assigns agrees that in the construction of the improvements on the Combined Subject Property provided for in this Amended Agreement the Developer shall not discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. The Developer shall take affirmative action to require that applicants are employed and that employees are treated during employment, without regard to their race, creed, color, religion, sex or national origin. Such action shall include, but not be limited to, the following: employment upgrading, demotion or transfer; recruitment or recruitment advertising and solicitations or advertisements for employees; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices, which may be provided by the Village, setting forth the provisions of this nondiscrimination clause. The Developer shall comply with all applicable laws regarding rate of pay or other forms of compensation.

Section 21. Remedies – Liability.

(a) If, in the Village's judgment, the Developer is in material default of this Amended Agreement, the Village shall provide the Developer with a written statement indicating any failure on the Developer's part to fulfill its obligations under this Amended Agreement. Except as required to protect against further damages, the Village may not exercise any remedies against the Developer in connection with such failure until thirty (30) days after giving such notice. If such default cannot reasonably be cured within such thirty (30) day period, such thirty (30) days period shall be extended for such time as is reasonably necessary for the curing of the same, so long as the Developer diligently proceeds with such cure; if such default is cured within such extended period, the default shall not be deemed to constitute a breach of this Amended

Agreement. A default not cured as provided above shall constitute a breach of this Amended Agreement as provided in the written notice. Any failure or delay by the Village in asserting any of its rights or remedies as to any default or alleged default or breach shall not operate as a waiver of any such default or breach of any rights or remedies it may have as a result of such default or breach.

(b) If the Developer materially fails to fulfill its obligations under this Amended Agreement and such failure continues after notice is given by the Village pertaining to the Project and beyond the expiration of any applicable cure periods described in Section 21(a) above (hereinafter called a "*Developer Default*"), then, for the period during which such Developer Default shall be continuing and remain uncured, the Village may, as its sole and exclusive remedy under this Redevelopment Agreement, (i) suspend its evaluation and approval of any new or additional Requests for Reimbursement and the issuance of new Notes in connection therewith, (ii) decline to take any action towards issuing any TIF Revenue Bonds and / or (iii) seek to specifically enforce the terms and conditions of this Redevelopment Agreement. Without limiting the generality of the foregoing, in no event may the Village suspend or withhold payments as to Notes issued prior to the occurrence of such Developer Default.

(c) If, in the Developer's judgment, the Village is in material default of this Amended Agreement, the Developer shall provide the Village with a written notice ("*Village Default Notice*") of such default, including a statement indicating in adequate detail the nature of the Village's alleged default. The Village have 30 days from the date of such Village Default Notice within which to cure such default; provided, however, that if, by reason of the nature of such default it cannot be cured within such thirty (30) day period, such thirty (30) day period shall be extended for such time as is reasonably necessary for the curing of the same, so long as the

Village diligently proceeds with such cure; if such default is cured within such extended period, the default shall not be deemed to constitute a breach of this Amended Agreement. Upon the failure by the Village to cure any such default after receipt of the Village Default Notice and the expiration of the applicable cure period (hereinafter called an "*Event of Default by the Village*"), the Developer shall have the right to institute legal action against the Village to cure, correct or remedy the Event of Default by the Village, or to obtain any other remedy consistent with the purpose of this Amended Agreement, either at law or in equity, including, but not limited to the equitable remedy of an action for specific performance as against the Village without the requirement of the posting of any bond. Any failure or delay by the Developer in asserting any of its rights or remedies as to any actual or alleged breach or Event of Default by the Village shall not operate as a waiver by the Developer of any such default or breach or Event of Default by the Village of any rights or remedies it may have as a result of such default or breach or Event of Default by the Village.

(d) In addition to any other rights or remedies, but subject to the limitation of remedies as set forth herein, a party may institute legal action against the other party to cure, correct or remedy any default, or to obtain any other remedy consistent with the purpose of this Amended Agreement, either at law or in equity, including, but not limited to the equitable remedy of an action for specific performance; provided, however, no recourse under or upon any obligation contained herein or for any claim based thereon shall be had against the Village, its officers, agents, attorneys, representatives or employees in any amount or in excess of any specific sum agreed to be paid by the Village hereunder, and no liability, right or claim at law or in equity shall be attached to or incurred by the Village, its officers, agents, attorneys, representatives or employees in any amount in excess of any specific sums agreed by the Village

to be paid hereunder and any such claim is hereby expressly waived and released as a condition of and as consideration for the execution of this Amended Agreement by the Village. Notwithstanding the foregoing, in the event either party shall institute legal action against the other party because of a breach of any agreement or obligation contained in this Amended Agreement, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred in connection with such action.

(e) Except as otherwise limited or set forth herein, the rights and remedies of the parties are cumulative and the exercise by a party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or for any other default by the other party.

Section 22. Amendment.

This Amended Agreement, and any exhibits attached to this Amended Agreement, may be amended only in a writing signed by all parties with the adoption of any ordinance or resolution of the Village approving said amendment, as provided by law, and by execution of said amendment by the parties or their successors in interest. Except as otherwise expressly provided herein, this Amended Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof.

Section 23. Counterparts.

This Amended Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

[signature pages follow]

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

Village of East Dundee, an Illinois municipal corporation

By:

President

Attest:


Village Clerk

Pal Land, LLC, a Delaware Limited Liability Company

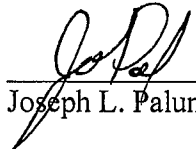

Joseph L. Palumbo, Manager

EXHIBIT A

Parcel Map

TERRA BUSINESS PARK

Date: September 28, 2012

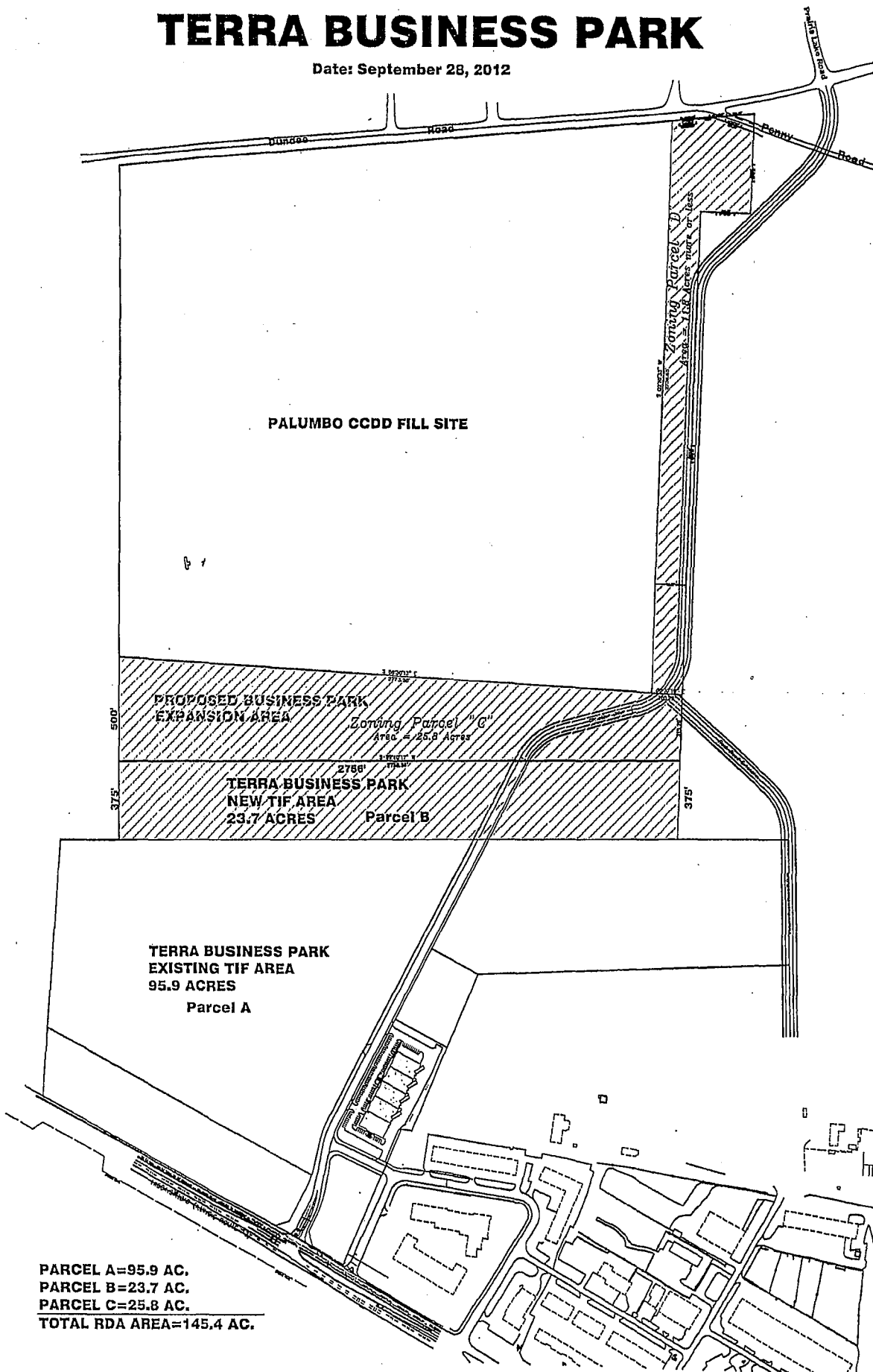


Exhibit B

Legal Description of the Subject Property

LEGAL DESCRIPTION OF PARCELS A, B & C

PARCELS A AND B:

PARCEL ONE:

THAT PART OF SECTION 24 AND SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE ON AN ASSUMED BEARING OF NORTH 89 DEGREES 30 MINUTES 00 SECONDS EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 25, A DISTANCE OF 1,119.24 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 30 MINUTES 00 SECONDS EAST, ALONG THE NORTH LINE OF SAID SECTION, A DISTANCE OF 234.00 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 47 SECONDS WEST, A DISTANCE OF 1,200.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 13 SECONDS EAST, A DISTANCE OF 500.00 FEET; THENCE NORTH 19 DEGREES 52 MINUTES 13 SECONDS EAST, A DISTANCE OF 400.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 13 SECONDS EAST, A DISTANCE OF 500.00 FEET; THENCE SOUTH 43 DEGREES 08 MINUTES 43 SECONDS EAST, A DISTANCE OF 995.94 FEET; THENCE SOUTH 24 DEGREES 53 MINUTES 46 SECONDS WEST, A DISTANCE OF 3,010.00 FEET, TO THE NORTHERLY LINE OF PUBLIC HIGHWAY DEDICATED SEPTEMBER 16, 1939 AS DOCUMENT NO. 442170; THENCE NORTH 61 DEGREES 56 MINUTES 02 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PUBLIC HIGHWAY DEDICATED MARCH 31, 1922 AS DOCUMENT 206554, A DISTANCE OF 704.61 FEET; THENCE NORTH 28 DEGREES 03 MINUTES 58 SECONDS EAST, 400.00 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 47 SECONDS WEST, A DISTANCE OF 647.85 FEET; THENCE NORTH 45 DEGREES 07 MINUTES 47 WEST, A DISTANCE OF 487.79 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 47 SECONDS WEST, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART TAKEN BY DEPARTMENT OF TRANSPORTATION OF STATE OF ILLINOIS THROUGH CASE 92ED15 ON MARCH 28, 1995), IN THE VILLAGE OF EAST DUNDEE, IN KANE COUNTY, ILLINOIS.

ALSO EXCEPTING FROM PARCEL ONE THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 375.00 FEET NORTH OF (AS MEASURED PERPENDICULAR TO AND PARALLEL WITH) THE SOUTH LINE OF SAID SECTION 24, IN THE TOWNSHIP OF DUNDEE, IN KANE COUNTY, ILLINOIS.

PARCEL TWO:

THAT PART OF SECTION 24 AND SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE ON AN ASSUMED BEARING OF NORTH 89 DEGREES 39 MINUTES 00 SECONDS EAST, ALONG THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 3,795.82 FEET TO A POINT 1,514.7 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID SECTION 25, FOR THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 39 MINUTES 00 SECONDS EAST ON THE NORTHERLY LINE OF SAID SECTION 25, A DISTANCE OF 525.40 FEET TO A POINT 989.3 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID SECTION 25; THENCE SOUTH 00 DEGREES 19 MINUTES 16 SECONDS EAST, 1,696.06 FEET, TO THE NORTHERLY LINE OF ROCK ROAD INDUSTRIAL PHASE II RECORDED JULY 31, 1989 AS DOCUMENT NO. 1987463; THENCE NORTH 80 DEGREES 59

SOUTH 87 DEGREES 56 MINUTES 54 SECONDS, WEST, 1498.76 FEET TO A LINE THAT IS 50.00 FEET EASTERLY OF (AS MEASURED PERPENDICULAR TO) AND PARALLEL WITH THE NORTHEASTERLY EXTENSION OF THE WESTERLY LINE OF LOT 10 IN ROCK ROAD INDUSTRIAL PHASE II AFORESAID; THENCE SOUTH 23 DEGREES 46 MINUTES 47 SECONDS WEST ALONG THE LAST DESCRIBED LINE, 816.17 FEET TO THE POINT OF BEGINNING, IN THE TOWNSHIP OF DUNDEE, IN KANE COUNTY, ILLINOIS.

ALSO EXCEPTING FROM PARCEL TWO THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 375.00 FEET NORTH OF (AS MEASURED PERPENDICULAR TO AND PARALLEL WITH) THE SOUTH LINE OF SAID SECTION 24, IN THE TOWNSHIP OF DUNDEE, IN KANE COUNTY, ILLINOIS.

PARCEL FOUR:

THAT PART OF THE WEST ONE HALF OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8, EAST DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 24; THENCE ON AN ASSUMED BEARING OF NORTH 89 DEGREES 30 MINUTES 00 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 1,053.23 FEET TO THE SOUTHEASTERLY CORNER OF DUNDEE TOWNSHIP CEMETERY RECORDED PER DOCUMENT NO. 366360 FOR THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 07 MINUTES 47 SECONDS WEST, ALONG THE EASTERLY LINE OF SAID DUNDEE TOWNSHIP CEMETERY RECORDED PER DOCUMENT NO. 366360 AND DOCUMENT NO. 802497 AND THE EASTERLY LINE OF BONNIE DUNDEE TERRACE UNIT 3 RECORDED JULY 12, 1977 AS DOCUMENT NO. 1414348 AND THE EASTERLY LINE OF THE FOURTH ADDITION TO BONNIE DUNDEE TERRACE UNIT 2 RECORDED JANUARY 22, 1960 AS DOCUMENT NO. 911247 AND THE EASTERLY LINE OF BONNIE ACRES RECORDED JULY 26, 1956 AS DOCUMENT NO. 813020, A DISTANCE OF 3,219.16 FEET TO THE SOUTHERLY LINE OF ILLINOIS STATE ROUTE 68, DUNDEE ROAD (SBI ROUTE 63) ACCORDING TO THE PLAT THEREOF RECORDED APRIL 12, 1929 AS DOCUMENT NO. 321472; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID ROUTE 68, BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 10,061.06 FEET, A DISTANCE OF 66.47 FEET TO A POINT 66 FEET EASTERLY OF AND NORMALLY DISTANT FROM THE EASTERLY LINE OF SAID BONNIE ACRES; THENCE SOUTH 00 DEGREES 07 MINUTES 47 SECONDS EAST, 66 FEET EASTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF SAID BONNIE ACRES, A DISTANCE OF 489.10 FEET; THENCE SOUTH 72 DEGREES 02 MINUTES 18 SECONDS EAST, A DISTANCE OF 246.17 FEET; THENCE SOUTH 00 DEGREES 07 MINUTES 47 SECONDS EAST, A DISTANCE OF 2,659.59 FEET, TO THE SOUTHERLY LINE OF SAID SECTION 24; THENCE SOUTH 89 DEGREES 30 MINUTES 00 SECONDS WEST, ALONG THE SOUTHERLY LINE OF SAID SECTION 24, A DISTANCE OF 300.01 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE, IN KANE COUNTY, ILLINOIS.

ALSO EXCEPTING FROM PARCEL FOUR THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 375.00 FEET NORTH OF (AS MEASURED PERPENDICULAR TO AND PARALLEL WITH) THE SOUTH LINE OF SAID SECTION 24, IN THE TOWNSHIP OF DUNDEE, IN KANE COUNTY, ILLINOIS.

PARCEL FIVE:

THAT PART OF THE NORTHWEST ONE QUARTER OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE ON AN ASSUMED BEARING OF SOUTH 89

DEGREES 30 MINUTES 00 SECONDS EAST, ALONG THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 768.50 FEET FOR POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 30 MINUTES 00 SECONDS EAST, ALONG THE NORTHERLY LINE OF SAID SECTION 25, A DISTANCE OF 350.74 FEET; THENCE SOUTH 00 DEGREES 07 MINUTES 47 SECONDS EAST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 45 DEGREES 07 MINUTES 47 SECONDS EAST, A DISTANCE OF 487.79 FEET; THENCE SOUTH 00 DEGREES 07 MINUTES 47 SECONDS EAST, A DISTANCE OF 647.85 FEET; THENCE SOUTH 28 DEGREES 03 MINUTES 58 SECONDS WEST, A DISTANCE OF 400.00 FEET, TO THE NORTH LINE OF PUBLIC HIGHWAY DEDICATED MARCH 31, 1922 PER DOCUMENT NO. 206554; THENCE NORTH 61 DEGREES 56 MINUTES 02 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PUBLIC HIGHWAY, A DISTANCE OF 410.00 FEET TO THE EASTERLY LINE OF THE PROPERTY CONVEYED TO THE VILLAGE OF EAST DUNDEE RECORDED FEBRUARY 22, 1971 AS DOCUMENT NO. 1183769; THENCE NORTH 28 DEGREES 03 MINUTES 58 SECONDS EAST, ALONG THE EASTERLY LINE OF SAID PROPERTY CONVEYED TO THE VILLAGE OF EAST DUNDEE, A DISTANCE OF 267.75 FEET TO THE NORTHEASTERLY CORNER THEREOF; THENCE NORTH 61 DEGREES 56 MINUTES 02 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PROPERTY CONVEYED TO THE VILLAGE OF EAST DUNDEE, A DISTANCE OF 385.43 FEET, TO A LINE DRAWN SOUTHERLY FROM THE POINT OF BEGINNING, SAID LINE FORMING AN ANGLE OF 94 DEGREES 32 MINUTES 22 SECONDS (94 DEGREES 30 MINUTES 00 SECONDS RECORD) MEASURED CLOCKWISE WITH THE NORTH LINE OF SAID SECTION; THENCE NORTHERLY ALONG SAID LINE, NORTH 04 DEGREES 02 MINUTES 22 SECONDS EAST, A DISTANCE OF 933.70 FEET TO THE POINT OF BEGINNING IN THE VILLAGE OF EAST DUNDEE, IN KANE COUNTY, ILLINOIS.

PARCEL NINE:

THAT PART OF THE NORTH 1/2 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 25; THENCE EAST ALONG THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 768.50 FEET; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 94 DEGREES, 30 MINUTES MEASURED CLOCKWISE FROM THE NORTH LINE OF SAID SECTION 25, A DISTANCE OF 933.99 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTHWESTERLY ALONG THE EXTENSION OF THE LAST MENTIONED COURSE A DISTANCE OF 325.71 FEET TO THE ORIGINAL CENTERLINE OF STATE ROUTE 72; THENCE SOUTHEASTERLY 252.70 FEET ALONG SAID CENTERLINE; THENCE NORTHEASTERLY AT RIGHT ANGLES TO SAID CENTERLINE A DISTANCE OF 297.75 FEET; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH SAID CENTERLINE A DISTANCE OF 384.71 FEET TO THE TRUE POINT OF BEGINNING, BEING SITUATED IN DUNDEE TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL C:

THAT PART OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED BY A LINE DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 24; THENCE NORTH 89 DEGREES 40 MINUTES 17 SECONDS EAST (HAVING A DEED BEARING OF NORTH 89 DEGREES 30 MINUTES 00 SECONDS EAST), ALONG THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 1,053.23 FEET TO THE SOUTHEASTERLY CORNER OF THE DUNDEE TOWNSHIP CEMETERY ACCORDING TO THE DEED RECORDED AUGUST 17, 1933 AS DOCUMENT NO. 366360, SAID POINT ALSO BEING THE A BEND POINT IN THE WEST LINE OF TERRA BUSINESS PARK SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 26, 2007 AS DOCUMENT NO. 2007K124883; THENCE NORTH 00 DEGREES 02 MINUTES 30 SECONDS EAST (HAVING A DEED BEARING OF NORTH 00 DEGREES 07 MINUTES 47 SECONDS WEST) ALONG THE EASTERLY LINE OF THE AFOREMENTIONED DUNDEE TOWNSHIP CEMETERY, SAID LINE ALSO BEING A WESTERLY LINE OF SAID TERRA BUSINESS PARK SUBDIVISION, 375.01 FEET TO THE NORTHWEST CORNER OF SAID TERRA BUSINESS PARK SUBDIVISION AND THE POINT OF BEGINNING OF THE PARCEL TO BE DESCRIBED; THENCE CONTINUING NORTH 00 DEGREES 02 MINUTES 30 SECONDS EAST (HAVING A DEED BEARING OF NORTH 00 DEGREES 07 MINUTES 47 SECONDS WEST) ALONG THE EASTERLY LINE OF DUNDEE TOWNSHIP CEMETERY, AS

MINUTES 52 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID ROCK ROAD INDUSTRIAL PHASE II, A DISTANCE OF 1,905.15 FEET TO THE NORTHWESTERLY CORNER THEREOF; THENCE SOUTH 23 DEGREES 35 MINUTES 16 SECONDS WEST, ALONG THE WESTERLY LINE OF SAID ROCK ROAD INDUSTRIAL PHASE II, A DISTANCE OF 715.85 FEET TO THE NORTHERLY LINE OF PUBLIC HIGHWAY DEDICATED SEPTEMBER 16, 1939 AS DOCUMENT NO. 442170; THENCE NORTH 59 DEGREES 44 MINUTES 40 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PUBLIC HIGHWAY, A DISTANCE OF 227.40 FEET TO AN ANGLE POINT; THENCE NORTH 61 DEGREES 56 MINUTES 02 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PUBLIC HIGHWAY, A DISTANCE OF 74.37 FEET; THENCE NORTH 24 DEGREES 53 MINUTES 46 SECONDS EAST, 3,010.00 FEET; THENCE NORTH 71 DEGREES 46 MINUTES 41 SECONDS EAST, A DISTANCE OF 700.00 FEET TO A LINE DRAWN NORTH 02 DEGREES 00 MINUTES 16 SECONDS EAST (NORTH 02 DEGREES 06 MINUTES EAST RECORD) FROM A POINT ON THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 1,514.7 FEET WEST OF THE SOUTHEAST CORNER OF SAID SECTION 24; THENCE SOUTH 02 DEGREES 00 MINUTES 16 SECONDS WEST, 1,050.00 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART TAKEN BY DEPARTMENT OF TRANSPORTATION OF STATE OF ILLINOIS THROUGH CASE 92ED15 ON MARCH 28, 1995) (ALSO EXCEPT PART IN ROCK ROAD DRIVE PER PLAT OF SUBDIVISION DOCUMENT 1999K018491), IN THE VILLAGE OF EAST DUNDÉE, IN KANE COUNTY, ILLINOIS.

EXCEPTING FROM PARCEL TWO THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT 10 IN ROCK ROAD INDUSTRIAL PHASE II, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 31, 1989 AS DOCUMENT 1987463; THENCE SOUTH 80 DEGREES 49 MINUTES 39 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 10, 51.67 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 80 DEGREES 49 MINUTES 39 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 10, AND ALONG THE NORTHERLY LINE OF ROCK ROAD INDUSTRIAL PHASE II RESUBDIVISION I, BEING A RESUBDIVISION OF LOTS 5 THRU 9 BOTH INCLUSIVE, IN ROCK ROAD INDUSTRIAL PHASE II AFORESAID, ACCORDING TO THE PLAT OF SAID ROCK ROAD INDUSTRIAL PHASE II RESUBDIVISION I RECORDED OCTOBER 26, 1999 AS DOCUMENT 1999K102206, AND ALONG THE NORTHERLY LINE OF ROCK ROAD INDUSTRIAL PHASE II RESUBDIVISION II, BEING A RESUBDIVISION OF LOTS 2, 3, AND 4 IN ROCK ROAD INDUSTRIAL PHASE II AFORESAID, ACCORDING TO THE PLAT OF SAID ROCK ROAD INDUSTRIAL PHASE II RESUBDIVISION II RECORDED OCTOBER 26, 1999 AS DOCUMENT 1999K102207, AND ALONG THE NORTHERLY LINE OF ROCK ROAD INDUSTRIAL SUBDIVISION - UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 25 AFORESAID, ACCORDING TO THE PLAT OF SAID ROCK ROAD INDUSTRIAL SUBDIVISION UNIT NO. 1 RECORDED APRIL 1, 1974 AS DOCUMENT 1293775, A DISTANCE OF 1774.60 FEET TO THE WEST LINE OF ROCK ROAD DRIVE, HERETOFORE DEDICATED BY ROCKY ROAD POWER SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID, ACCORDING TO THE PLAT OF SAID ROCKY ROAD POWER SUBDIVISION RECORDED FEBRUARY 19, 1999 BY DOCUMENT 1999K018491, SAID WEST LINE BEING A NON TANGENT CURVED LINE, CONCAVE TO THE WEST, HAVING A RADIUS OF 260.00 FEET; THENCE NORTHEASTERLY ALONG SAID WEST LINE, AN ARC DISTANCE OF 127.87 FEET (THE CHORD OF SAID ARC BEARS NORTH 13 DEGREES 56 MINUTES 20 SECONDS EAST, 126.58 FEET), THENCE CONTINUING ALONG SAID WEST LINE OF ROCK ROAD DRIVE NORTH 00 DEGREES 08 MINUTES 59 SECONDS WEST, 429.86 FEET TO THE NORTHWEST CORNER THEREOF; THENCE NORTH 89 DEGREES 51 MINUTES 01 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID ROCK ROAD DRIVE, 47.00 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 59 SECONDS WEST, 530.59 FEET (THE LAST DESCRIBED LINE, IF EXTENDED NORTHERLY, WOULD INTERSECT THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT A POINT 988.94 FEET (DEED = 989.3 FEET) WEST OF THE SOUTHEAST CORNER OF SAID SECTION 24, AS MEASURED ALONG SAID SOUTH LINE); THENCE

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AFOREMENTIONED AND THE EASTERLY LINE OF DUNDEE TOWNSHIP CEMETERY, ACCORDING TO THE DEED RECORDED MARCH 6, 1956 AS DOCUMENT NO. 802497, A DISTANCE OF 500.00 FEET; THENCE SOUTH 86 DEGREES 30 MINUTES 13 SECONDS EAST, 2,773.28 FEET TO A POINT OF INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 689.99 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 24 AND A LINE DRAWN ON A BEARING OF NORTH 02 DEGREES 10 MINUTES 33 SECONDS EAST (HAVING A DEED BEARING OF NORTH 02 DEGREES 06 MINUTES EAST) FROM A POINT ON THE SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 1,514.34 FEET (1,514.7 FEET DEED) WEST OF THE SOUTHEAST CORNER OF SAID SECTION 24; THENCE SOUTH 02 DEGREES 10 MINUTES 33 SECONDS WEST (HAVING A DEED BEARING OF SOUTH 02 DEGREES 06 MINUTES WEST), 315.29 FEET TO THE NORTHEAST CORNER OF TERRA BUSINESS PARK SUBDIVISION, AS AFOREMENTIONED, ; THENCE SOUTH 89 DEGREES 40 MINUTES 17 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID TERRA BUSINESS PARK SUBDIVISION, 2,756.56 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

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Exhibit C

NOTE

VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS

SPECIAL TAX INCREMENT REVENUE NOTE

(Note No. _____)

Tax Increment Redevelopment Project Area No. _____

\$ _____, _____

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities, pursuant to Ordinance Nos. 06-40, 06-41 and 06-42, adopted on September 18, 2006, designated a Redevelopment Project Area and approved a Redevelopment Plan for the redevelopment of the Redevelopment Project Area known as the Dundee Route 25 Redevelopment Project Area; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities, pursuant to Ordinance Nos. 10-25, 10-26 and 10-27, adopted on May 17, 2010, designated a Redevelopment Project Area and approved a Redevelopment Plan for the redevelopment of the Redevelopment Project Area known as the Christina Drive Redevelopment Project Area; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities, pursuant to Ordinances 06-40, 06-41 and 06-42, adopted September 18, 2006, approved tax increment allocation financing for the purpose of implementing the Redevelopment Plan for the Dundee Route 25 Redevelopment Project Area and pursuant to Ordinances 10-25, 10-26 and 10-27, adopted May 17, 2010, approved tax increment allocation financing for the purpose of implementing the Christina Drive Redevelopment Project Area ; and,

WHEREAS, on November 14, 2012, the Village and Pal Land, LLC (the "Developer") entered into a certain Amended and Restated Development Agreement (the "Amended Agreement"), the terms and provisions of which are incorporated herein by reference. Capitalized terms used by not otherwise defined herein shall have the meanings as set forth in the Amended Agreement; and,

WHEREAS, pursuant to the Amended Agreement, the Village has agreed to reimburse the Developer for Redevelopment Project Costs incurred by the Developer in connection with or as a result of the development of certain portions of the Route 25 Redevelopment Project Area and the Christine Drive Redevelopment Project Area.

NOW, THEREFORE, the Village, by and through the Corporate Authorities, covenants and agrees as follows:

1. *Incorporation of recitals and definitions of terms.* The foregoing recitals are incorporated into this Note as if they were fully set forth in this Section 1.

2. *Promise to pay.* Subject to the terms, conditions and limitations contained in the Amended Agreement, and until the Termination Date of the Amended Agreement, the Village promises to pay to the order of the Developer, when and as provided in the Amended Agreement, the principal sum of \$_____, together with interest on the balance of such principal sum outstanding from time to time at the rate of six percent (6%) per annum.

3. *Pledge of, and lien on, Incremental Taxes deposited in the STAF.* THIS NOTE SHALL BE PAYABLE FROM AND SECURED BY A PLEDGE OF, AND LIEN ON, INCREMENTAL TAXES DEPOSITED FROM TIME TO TIME IN THE PAL LAND SUB-ACCOUNT. SUCH PAYMENT, PLEDGE AND LIEN SHALL BE SUBJECT AND SUBORDINATE ONLY TO THE PRIOR PAYMENTS, PLEDGES AND LIENS PROVIDED FOR IN THE AMENDED AGREEMENT.

4. *Payments.* So long as the Amended Agreement is in full force and effect, payments on account of the indebtedness evidenced by this Note shall be made as set forth in the Amended Agreement..

Payments on this Note made from monies deposited in the Pal Land Sub-Account shall be applied to reduce the outstanding principal balance first and thereafter the interest obligations accrued hereunder. Payments made under this Note shall be in the amount of all monies in the Pal Land Sub-Account to the extent that said monies are available, as provided for in the Amended Agreement, to reimburse the Developer for the sums due hereunder.

To the extent the Village executes and delivers other Notes pursuant to the terms of the Amended Agreement, payments of principal and interest obligations coming due on such other notes shall be made prior to the payments of principal and interest obligations coming due on this Note if such other Notes are dated as of a date which is earlier than the date of this Note, and such obligations shall continue to be of force and effect, with respect to each of such earlier dated Notes, until all principal and interest obligations coming due on such Notes have been satisfied in full by the Village.

5. *Place of payment.* Payments made under this Note by the Village shall be made by check payable to the order of the Developer and mailed to the Developer at such address as the Developer may designate in writing from time to time.

6. *Limited obligation of the Village.* THIS NOTE IS NOT SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE AND IS NOT PAYABLE OUT OF THE VILLAGE'S GENERAL REVENUE FUND. THIS NOTE CONSTITUTES A LIMITED

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OBLIGATION OF THE VILLAGE, AND ALL PAYMENTS DUE UNDER THIS NOTE SHALL BE PAYABLE SOLELY FROM INCREMENTAL TAXES THAT ARE AVAILABLE FOR SUCH PURPOSE UNDER THE PROVISIONS OF THE AMENDED AGREEMENT. FAILURE OF THE VILLAGE TO REIMBURSE DEVELOPER FOR REDEVELOPMENT PROJECT COSTS DUE TO INSUFFICIENT FUNDS GENERATED WITHIN THE PAL LAND SUB-ACCOUNT SHALL NOT BE DEEMED A DEFAULT OF THIS NOTE ON THE PART OF THE Village.

7. *Default.* If Incremental Taxes are available to make any payment required by this Note, and the Amended Agreement is in full force and effect, and if the Village thereafter fails to make such payment, the Village shall be deemed to be in default under this Note. After any default, the Developer may bring an action in any court of competent jurisdiction to enforce payment of this Note, provided that the Developer shall have first given the Village notice of its intent to bring such action and thirty (30) days to cure any such default. Failure of the Developer to exercise its right to bring an action to remedy a default hereunder shall not constitute a waiver of its right to bring an action to remedy any subsequent default.

8. *Miscellaneous.*

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(a) In any provision of this Note is found by a court of competent jurisdiction to be in violation of any applicable law, and if such court should declare such provision to be unlawful, void or unenforceable as written, then it is the intent of the Village and the Developer that such provisions shall be given full force and effect to the fullest possible extent that is legal, valid and enforceable, that the remainder of this Note shall be construed as if such unlawful, void or unenforceable provision was not contained herein, and that the rights, obligations and interests of the Village and the Developer shall continue in full force and effect.

(b) Upon endorsement, assignment or other transfer of this Note by the Developer or by operation of law, the term "the Developer" as used herein shall mean such endorsee, assignee, or other transferee or successor of the Developer then becoming holder of this Note. This Note shall inure to the benefit of the Developer, its successors and assigns and successor holders of this Note, and shall be binding upon the Village and its successors and assigns. Notwithstanding the foregoing, this Note shall be fully assignable by the Developer to any lender who financed the development of the Subdivision. With the exception of any such lenders, this Note may only be assigned by the Developer to others with the prior written consent of the Village.

(c) Any notice, request, demand, instruction or other document to be given or served hereunder shall be addressed, delivered and deemed effective as provided in the Development Agreement.

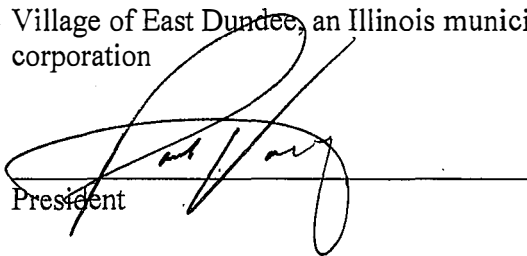
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(d) The provisions of this Note shall not be deemed to amend the provisions of the Development Agreement in any respect. To the extent of any conflict or inconsistency between the provisions of the Redevelopment Agreement and the provisions of this Note, the Development Agreement shall in all instances supersede and control.

This Note is executed as of the date first written above.

Village of East Dundee, an Illinois municipal
corporation

By:

President



Attest:



Village Clerk

Exhibit D
Zoning Ordinance for Parcel C

ORDINANCE NO. 22-20

**AN ORDINANCE AUTHORIZING A FIRST AMENDMENT TO THE AMENDED AND
RESTATED DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF
EAST DUNDEE, ILLINOIS AND PAL LAND LLC**

WHEREAS, the Village of East Dundee (“Village”) and PAL Land LLC (“Developer”) entered into an “Amended and Restated Development Agreement By And Between The Village Of East Dundee, Illinois And PAL Land LLC” on November 14, 2012 (“Agreement”), regarding the development of the “Subject Property” as defined in the Agreement; and

WHEREAS, the Developer desires to further develop portions of the Subject Property and the Village desires that the Developer do so; and

WHEREAS, in order to induce the Developer to further develop portions of the Subject Property, the Village and the Developer agree to the amendments to the Agreement set forth in the “First Amendment To The Amended And Restated Development Agreement By And Between The Village Of East Dundee, Illinois And PAL Land LLC,” attached hereto as EXHIBIT A and made part hereof (“Amendment”); and

WHEREAS, the President and Board of Trustees find that the public’s health, safety and welfare are best served by the Village entering into the Amendment;

BE IT ORDAINED, by the President and Board of Trustees of the Village of East Dundee, Cook and Kane Counties, Illinois, as follows:

SECTION 1: Incorporation. That each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Ordinance.

SECTION 2: Approval. The Amendment is hereby approved, and the President and Clerk of the Village are hereby authorized and directed to execute and deliver such other instruments, including the Amendment, as may be necessary or convenient to consummate said property transaction, and as may be necessary or convenient to carry out the terms of the Amendment.

SECTION 3: Severability. That if any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 4: Repeal. That all ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

SECTION 5: Effect. That this Ordinance shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

PASSED this 2nd day of May, 2022 pursuant to a roll call vote as follows:

AYES: Mahony, Brittin, Saviano and Treiber

NAYES: Sauder

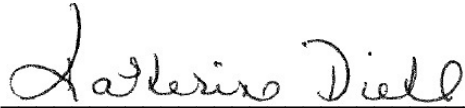
ABSENT: Kunze

APPROVED by me this 2nd day of May, 2022.



Jeff Lynam, Village President

ATTEST:



Katherine Diehl, Village Clerk

Published in pamphlet form this 3rd day of May, 2022, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on May 3, 2022.

EXHIBIT A

**First Amendment To The Amended And Restated Development Agreement By
And Between The Village Of East Dundee, Illinois And PAL Land LLC**

(attached)

**FIRST AMENDMENT TO THE AMENDED AND RESTATED DEVELOPMENT
AGREEMENT BY AND BETWEEN THE VILLAGE OF EAST DUNDEE, ILLINOIS
AND PAL LAND LLC**

This **FIRST AMENDMENT TO THE AMENDED AND RESTATED DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF EAST DUNDEE, ILLINOIS AND PAL LAND LLC** ("Amendment") is entered into this 2nd day of May, 2022 ("Effective Date"), by and between the Village of East Dundee, Illinois, an Illinois municipal corporation ("Village"), and PAL Land LLC, a Delaware limited liability company authorized to conduct business in the State of Illinois ("Developer").

PREAMBLES

WHEREAS, the Village and the Developer entered into a "Amended and Restated Development Agreement By And Between The Village Of East Dundee, Illinois And PAL Land, LLC" on November 14, 2012 ("Agreement"), regarding the development of the "Subject Property" as defined in the Agreement; and

WHEREAS, the Developer desires to further develop portions of the Subject Property and the Village desires that the Developer do so; and

WHEREAS, in order to induce the Developer to further develop portions of the Subject Property, the Village and the Developer agree to the amendments to the Agreement set forth herein; and

WHEREAS, it is in the best interests of the Village and the Developer to amend the Agreement on the terms set forth in this Amendment;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants, representations and promises contained herein, and other good and valuable

consideration, the receipt and sufficiency of which is hereby acknowledged by the Village and the Developer, the parties hereto agree as follows:

Section 1. Incorporation of Recitals

The parties agree that all of the recitals contained in the Preambles to this Amendment are true and correct and are hereby incorporated into the Agreement as though fully set forth therein.

Section 2. Amendments to Agreement

The Agreement is hereby amended as follows:

(a) By adding the following to the end of Section 2, with additions underlined:

(e) The Subject Property includes an approximately sixty (60) acre parcel owned by the Developer depicted in *Exhibit I* attached hereto and made a part hereof (the "North Parcel"). Within twelve (12) months from the effective date of the Amendment, the Developer shall permanently drain the approximately ten (10) acre detention pond on the North Parcel into the lake owned by the Developer to the west of the North Parcel, in order to make the North Parcel available for development.

(f) By December 31, 2024, the Developer shall:

(i) Complete construction of an industrial building of no less than forty thousand (40,000) square feet and related site improvements at the location depicted, and in accordance with the site plan, in *Exhibit J* attached hereto and made a part hereof (the "Rock Road Industrial Project"), meaning that the interior of the building is ready for tenant build-out and the building and site improvements have received final certificates of occupancy from the Village.

(ii) Eliminate the western-most six hundred fifty feet (650') of Penny Road and its intersection with Illinois Route 68 (the "Penny Road Section to be Vacated") as depicted in *Exhibit J*, which shall be vacated by the Village and conveyed to the Developer for no charge;

(iii) Construct at its expense and dedicate to the Village that portion of the north-end extension of Rock Road as depicted

on in *Exhibit J*, including the creation of a new, non-signalized intersection with Illinois State Route 68; and

(iv) Commence construction on Lot 2 of the "Final Plat of Subdivision of Lot 5 in Terra Business Park Resubdivision" recorded on October 5, 2018 with the Kane County Recorder of Deeds as document number 2018K048826, an approximately twelve thousand (12,000) square foot multi-tenant retail and / or commercial building in substantial conformance to the site plan attached hereto as *Exhibit K* and made a part hereof, if the Developer applied to the Village for, and the Village approved, a liquor license, a supplemental video gaming permit and signage for a restaurant and bar in a portion of the building referred to in this Subsection 2(f)(iv).

Developer shall obtain all permits, zoning relief and other governmental approvals needed to comply with its obligations herein.

(g) On or before December 31, 2024, the Developer shall take all actions necessary to extend Rock Road to the north to Penny Road in the location generally depicted in *Exhibit L* attached hereto and made a part hereof, as labeled therein as the "Rock Road Extension," with the location and design being subject to Village approval, and with the costs thereof paid for by the Developer except as set forth herein. The Village shall reimburse the Developer up to Five Hundred Thousand and No/100 Dollars (\$500,000.00) of tax increment district funds to defray some of the costs of the construction of the Rock Road extension ("Rock Road Village Funding"). The Rock Road Village Funding shall be committed in a separate agreement between the Developer and the Village at such time as the location and design of the Rock Road extension are complete. The value of the land underlying the right-of-way of the Rock Road extension set forth herein shall not be a Redevelopment Project Cost under this Agreement because the Village shall vacate the portion of Penny Road as generally depicted in *Exhibit L* labeled as the "Portion of Penny Road to be Vacated" to the Developer or one of its affiliates when the Village determines it is appropriate to do so.

(h) The Developer owns the property legally described and depicted in Exhibits M and N, respectively, attached hereto and made a part hereof ("Northern Property"). The Developer shall transfer the Northern Property to the Village pursuant to the "Real Estate Sale Contract" attached hereto as Exhibit O, and made part hereof ("Contract"), which is hereby approved by the parties, and which shall be executed by the parties at the same time as the Amendment, with such changes to the Contract as are needed so that it complies with the terms of the Amendment and with the following terms:

1. Purchase price: Ten and No/100 Dollars (\$10.00);

2. Earnest money deposit: None;

3. Due diligence period: the Village shall have one hundred twenty (120) days from the Effective Date of the Amendment to review the condition of the Northern Property and determine if it is suitable for the Project. During the due diligence period the Village, its employees and contractors may enter the Northern Property, inspect it, conduct tests thereon and draw samples therefrom. If the Village determines for any reason or no reason, in its sole and absolute discretion, that the Northern Property is not suitable, the Village shall have the right to terminate its right to obtain the Northern Property upon delivery of written notice to the Developer within one hundred twenty (120) days from the Effective Date of the Amendment;

4. Warranties: per the Contract;

5. Deed: Warranty Deed; and

6. Closing costs: paid as customarily charged.

(b) By amending Section 6(b) as follows, with additions underlined and deletions struck through:

For purposes of this Amended Agreement, "Redevelopment Project Costs" shall mean and include all costs defined as "redevelopment project costs" in Section 11-74.4-3(q) of the TIF Act which are eligible for reimbursement under the TIF Act, as from time to time amended. It is anticipated that the majority of the reimbursements to be paid by the Village to the Developer hereunder will be for reimbursement of costs related to public infrastructure. The Village agrees to reimburse the Developer for any and all Redevelopment Project Costs incurred in connection with the redevelopment of the Subject Property in an amount

not to exceed the total of (i) \$10,000,000 of principal plus interest (as herein provided) for Redevelopment Project Costs incurred in connection with the redevelopment of the Subject Property prior to the effective date of the Amendment, May 2, 2022, less such amounts, if any, previously paid to the Developer pursuant to the Original Agreement, plus (ii) all Redevelopment Project Costs incurred in connection with the redevelopment of the Subject Property after the effective date of the Amendment, May 2, 2022, with no cap, plus (iii) 100% of the Incremental Kane County Fees (as hereafter defined) payable with respect to the portion of the project previously referred to under the Original Agreement as "Phase I" and 50% of Incremental Kane County Fees for those areas previously referred to as "Phase II" and "Phase III" (with the total of the amounts payable under the foregoing clauses (i), (ii) and (iii) being collectively called the "Reimbursement Cap"). "Base Kane County Fees" are defined as the level of Kane County Department of Transportation impact fees that were payable with respect to buildings for which building permits were issued on December 31, 2007. "Incremental Kane County Fees" are the excess of any Kane County Department of Transportation impact fees that become payable with respect to any building for which a building permit is issued after December 31, 2007 over and above what the Base Kane County Fee would have been for such building had the permit been issued on or before December 31, 2007. The phrase "Redevelopment Project Costs" in the foregoing clause (i) shall include the fair market value of land underlying rights-of-way that are dedicated to the Village by the Developer from time to time. The Village hereby approves the inclusion as a Redevelopment Project Cost in the foregoing clause (i) the amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00) with respect to the one hundred sixty-seven thousand two hundred eighty-eight (167,288) square feet of land underlying the rights-of-way previously dedicated to the Village by the Developer for Patricia Lane, Rena Road and Peter Place as dedicated in the "Final Plat of Subdivision of Lot 5 in Terra Business Park Resubdivision" recorded on October 5, 2018 with the Kane County Recorder of Deeds as document number 2018K048826.

(c) By amending Section 7(e) as follows, with additions underlined and deletions struck through:

To the extent no funds are available in the Pal Land Sub-Account for payment of Redevelopment Project Cost of the approval of a Request for Reimbursement, the Village shall promptly issue to the Developer a promissory note (a "Note") in the form attached hereto as *Exhibit C* for a term not to exceed twenty (20) years. The date of issuance of the Note shall be retroactive to the date of approval by the Village of the Request for Reimbursement and shall mature no later than twenty (20) years from its date of issue. Prior to the effective date of the Amendment, May 2,

2022, all Notes issued as of the date of this under the Amended Agreement (together the "Previously Issued TIF Notes") shall have borne bear interest at the rate of six percent (6%) per annum from the date of issuance of such Note until paid. From and after the effective date of the Amendment, May 2, 2022, the interest rate on the Previously Issued TIF Notes shall be adjusted annually on their respective anniversaries to at all times be equal to the prime rate of interest, as from time to time published and announced by Republic Bank or its successor in interest, minus one-half percent (-0.005%), and, in the absence of any determinable prime rate from said bank or its successor then as published and announced by the *Wall Street Journal* minus one-half percent (-0.005%), but an no time shall the interest rate on any Previously Issued TIF Note be less than four and one-quarter percent (4.25%) or more than six percent (6%). Interest accrued on the Previously Issued TIF Notes before the effective date of the Amendment, May 2, 2022, shall not be recalculated and shall remain accrued in the then-existing amounts. All Notes approved by the Village after the effective date of the Amendment, May 2, 2022, shall not bear any interest and shall be interest free. Additionally, each such Note referenced above shall be deemed solely on an obligation issued by the Village pursuant to the TIF Act. HOWEVER, THE NOTES REFERENCED ABOVE SHALL NOT CONSTITUTE GENERAL OBLIGATIONS OF THE VILLAGE, NOR SHALL THEY BE SECURED BY THE FULL FAITH AND CREDIT OF THE VILLAGE. ALL NOTES SHALL BE PAYABLE SOLELY FROM TAX INCREMENT DEPOSITED FROM TIME TO TIME IN THE PAL LAND SUB-ACCOUNT.

Section 3. Continuing Effect

All parts of the Agreement not amended herein shall remain in full force and effect. In the event of any conflict between the terms of this Amendment and the Agreement, the terms of this Amendment shall prevail and control.

Section 4. Effective Date

The Effective Date of this Amendment shall be the date on which the last of the parties executes this Amendment.

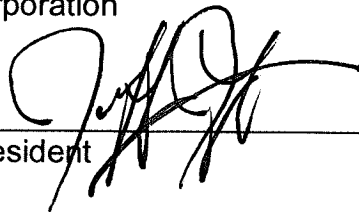
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at East Dundee, Illinois.

VILLAGE:

Village of East Dundee, an Illinois municipal corporation

By:

President



Attest:

Katherine Diel
Village Clerk

DEVELOPER:

PAL Land LLC, a Delaware limited liability company

By:

Its Manager

Joel
MANAGER

Attest:

EXHIBIT I
MAP OF NORTH PARCEL
(attached)

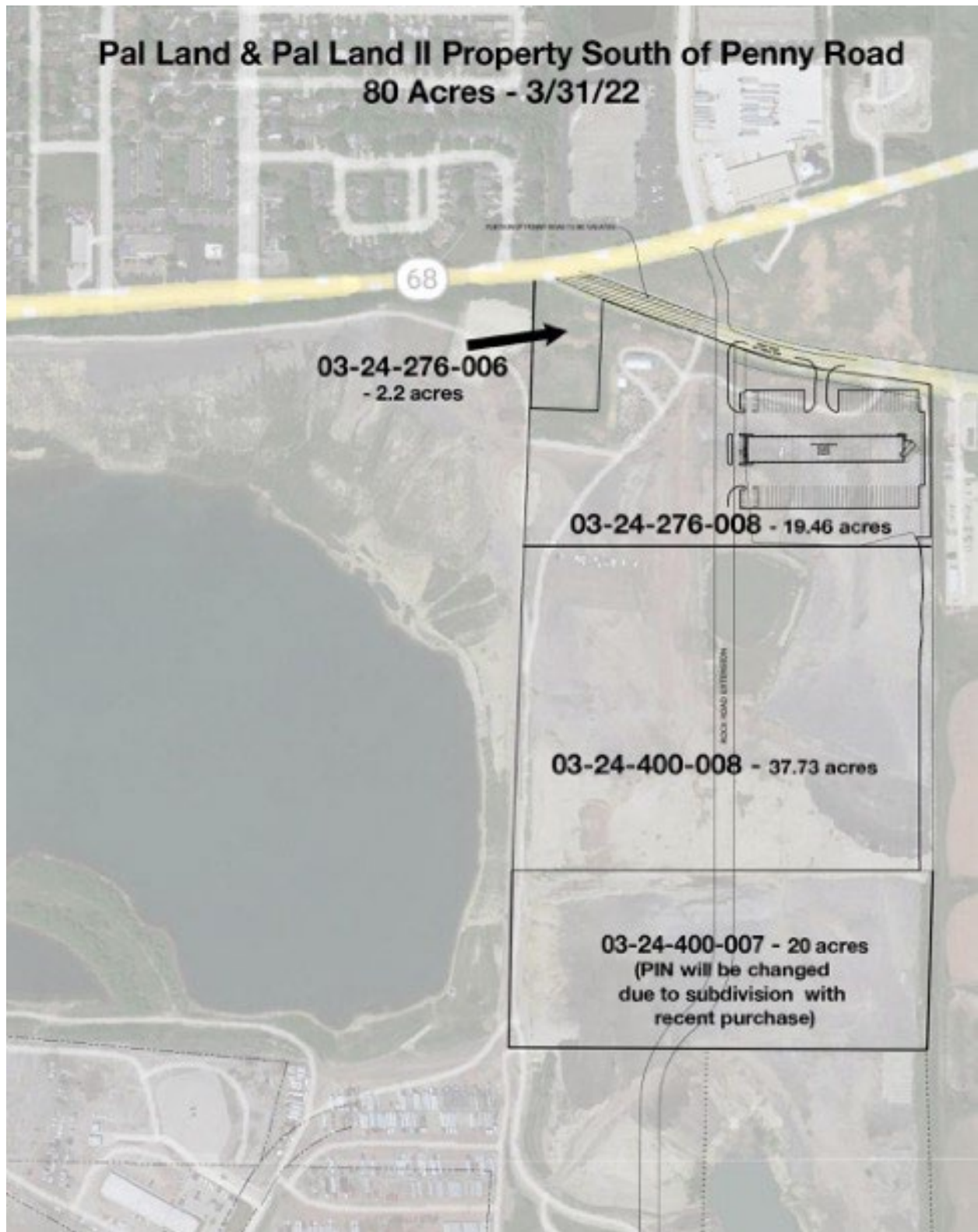


EXHIBIT J

ROCK ROAD INDUSTRIAL PROJECT SITE PLAN

(attached)

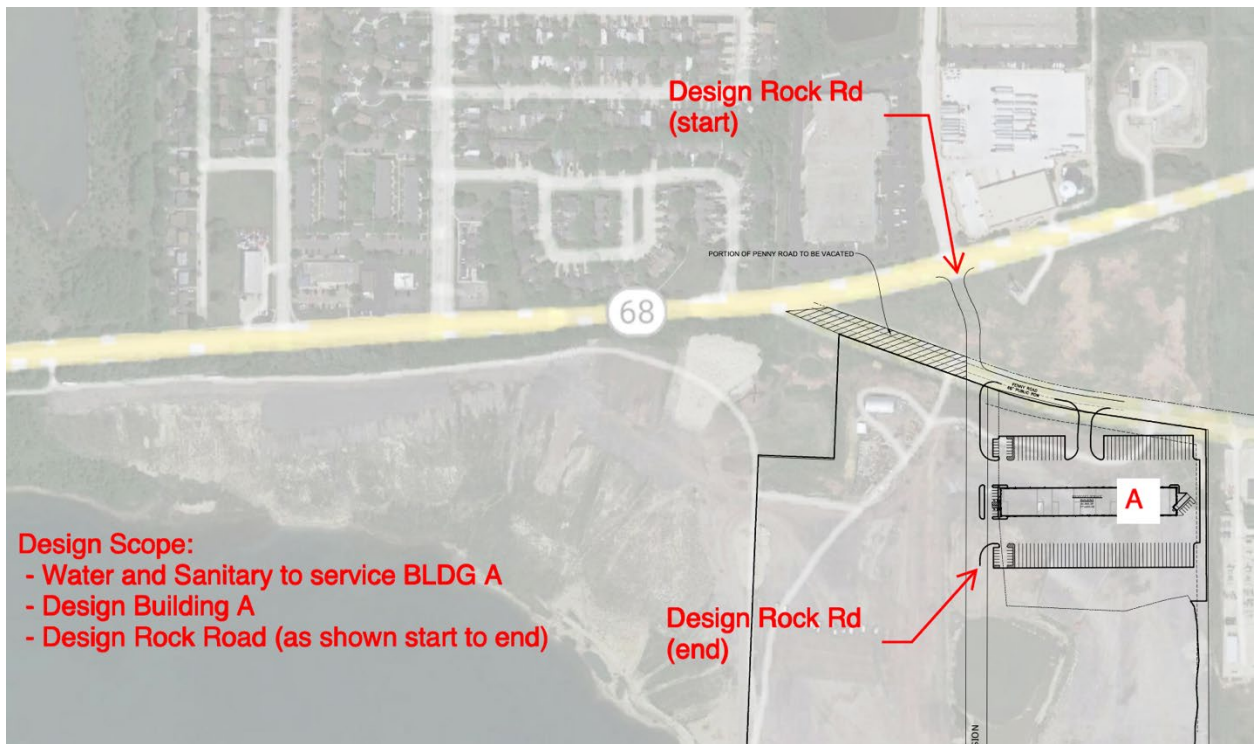


EXHIBIT K

LOT 2 RETAIL / COMMERCIAL BUILDING SITE PLAN

(attached)

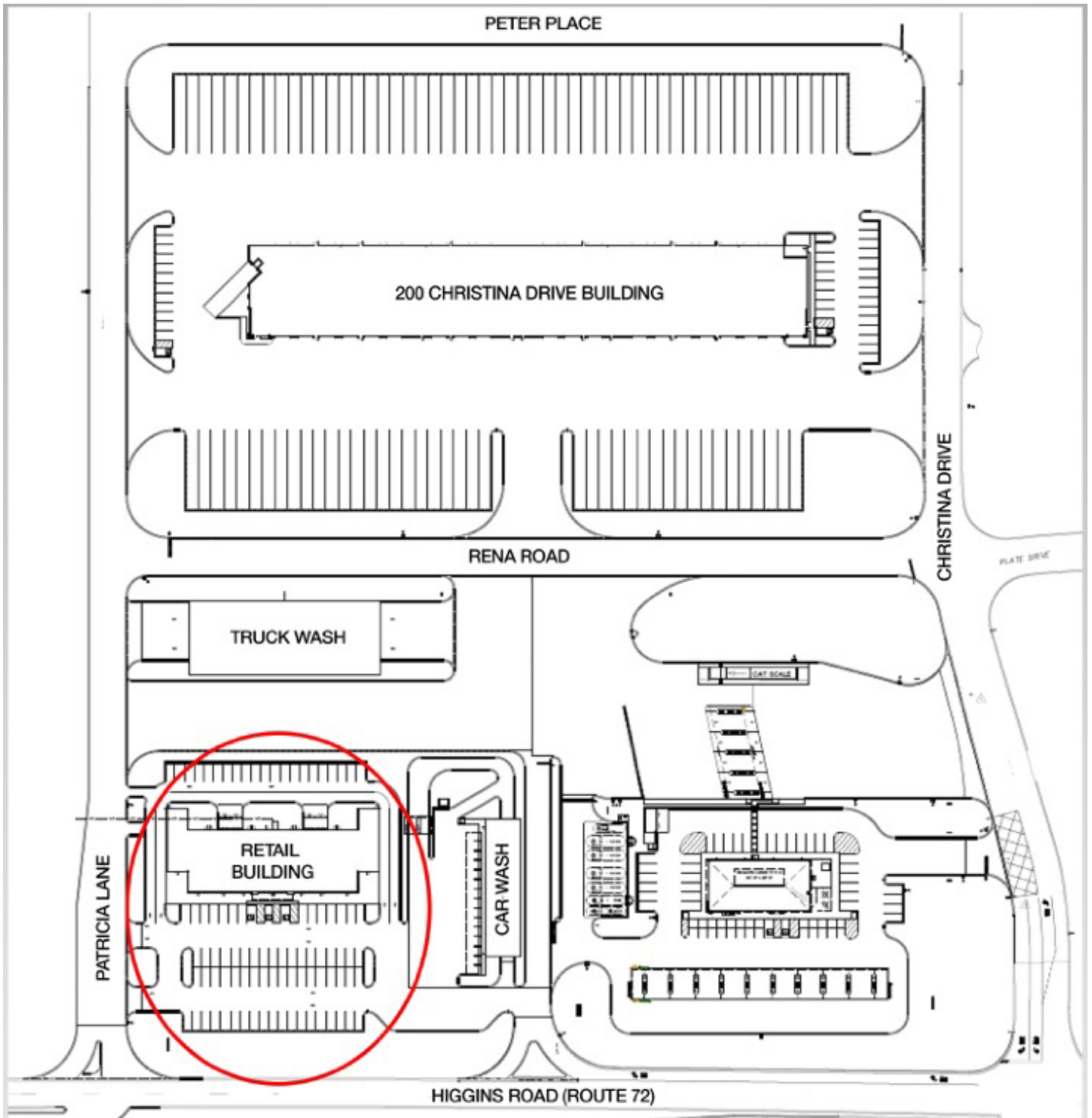


EXHIBIT L
ROCK ROAD EXTENSION LOCATION

(attached)

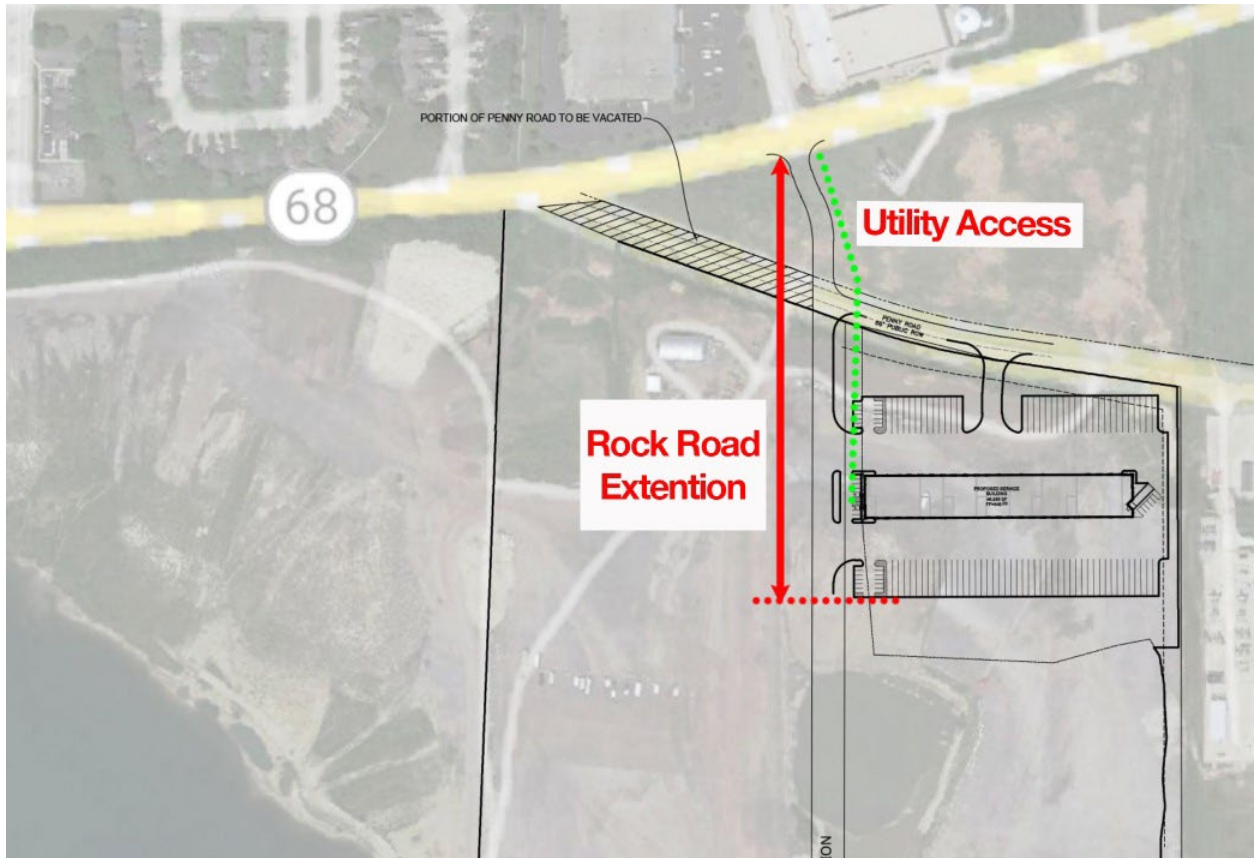


EXHIBIT M
NORTHERN PROPERTY LEGAL DESCRIPTION
(attached)

PROPOSED LOT 1

THAT PART OF THE EAST HALF OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS; COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 24; THENCE NORTH 00 DEGREES 15 MINUTES 36 SECONDS WEST, ALONG THE EAST LINE OF SAID SECTION TO THE NORTH RIGHT-OF-WAY LINE OF PENNY ROAD, 3140.95 FEET AND THE POINT OF BEGINNING; THENCE NORTH 81 DEGREES 33 MINUTES 30 SECONDS WEST, ALONG SAID RIGHT-OF-WAY LINE, 362.87 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY 291.32 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, AND SAID RIGHT-OF-WAY LINE, WHOSE RADIUS IS 1505.32 FEET AND WHOSE CHORD BEARS NORTH 76 DEGREES 00 MINUTES 51 SECONDS WEST, 290.87 FEET; THENCE NORTH 70 DEGREES 28 MINUTES 12 SECONDS WEST, ALONG SAID RIGHT-OF-WAY 52.39 FEET; THENCE NORTH 00 DEGREES 15 MINUTES 36 SECONDS WEST, 92.86 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY 42.91 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT, WHOSE RADIUS IS 550.00 FEET AND WHOSE CHORD BEARS NORTH 02 DEGREES 23 MINUTES 49 SECONDS WEST, 42.90 FEET; THENCE NORTH 89 DEGREES 44 MINUTES 24 SECONDS EAST, 651.59 FEET TO THE AFORESAID EAST LINE OF SAID SECTION; THENCE SOUTH 00 DEGREES 15 MINUTES 36 SECONDS EAST, ALONG SAID EAST LINE 279.94 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

CONTAINING 3.50 ACRES OF LAND

EXHIBIT N
NORTHERN PROPERTY DEPICTION

(attached)

[illegible]

EXHIBIT O
REAL ESTATE SALE CONTRACT
(attached)

PROPOSED LOT 1

THAT PART OF THE EAST HALF OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS; COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 24; THENCE NORTH 00 DEGREES 15 MINUTES 36 SECONDS WEST, ALONG THE EAST LINE OF SAID SECTION TO THE NORTH RIGHT-OF-WAY LINE OF PENNY ROAD, 3140.95 FEET AND THE POINT OF BEGINNING; THENCE NORTH 81 DEGREES 33 MINUTES 30 SECONDS WEST, ALONG SAID RIGHT-OF-WAY LINE, 362.87 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY 291.32 FEET ALONG THE ARC OF SAID CURVE TO THE RIGHT, AND SAID RIGHT-OF-WAY LINE, WHOSE RADIUS IS 1505.32 FEET AND WHOSE CHORD BEARS NORTH 76 DEGREES 00 MINUTES 51 SECONDS WEST, 290.87 FEET; THENCE NORTH 70 DEGREES 28 MINUTES 12 SECONDS WEST, ALONG SAID RIGHT-OF-WAY 52.39 FEET; THENCE NORTH 00 DEGREES 15 MINUTES 36 SECONDS WEST, 92.86 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY 42.91 FEET ALONG THE ARC OF SAID CURVE TO THE LEFT, WHOSE RADIUS IS 550.00 FEET AND WHOSE CHORD BEARS NORTH 02 DEGREES 23 MINUTES 49 SECONDS WEST, 42.90 FEET; THENCE NORTH 89 DEGREES 44 MINUTES 24 SECONDS EAST, 651.59 FEET TO THE AFORESAID EAST LINE OF SAID SECTION; THENCE SOUTH 00 DEGREES 15 MINUTES 36 SECONDS EAST, ALONG SAID EAST LINE 279.94 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

CONTAINING 3.50 ACRES OF LAND

EXHIBIT N
NORTHERN PROPERTY DEPICTION
(attached)

The Northern Property is Lot 1 on the survey below.

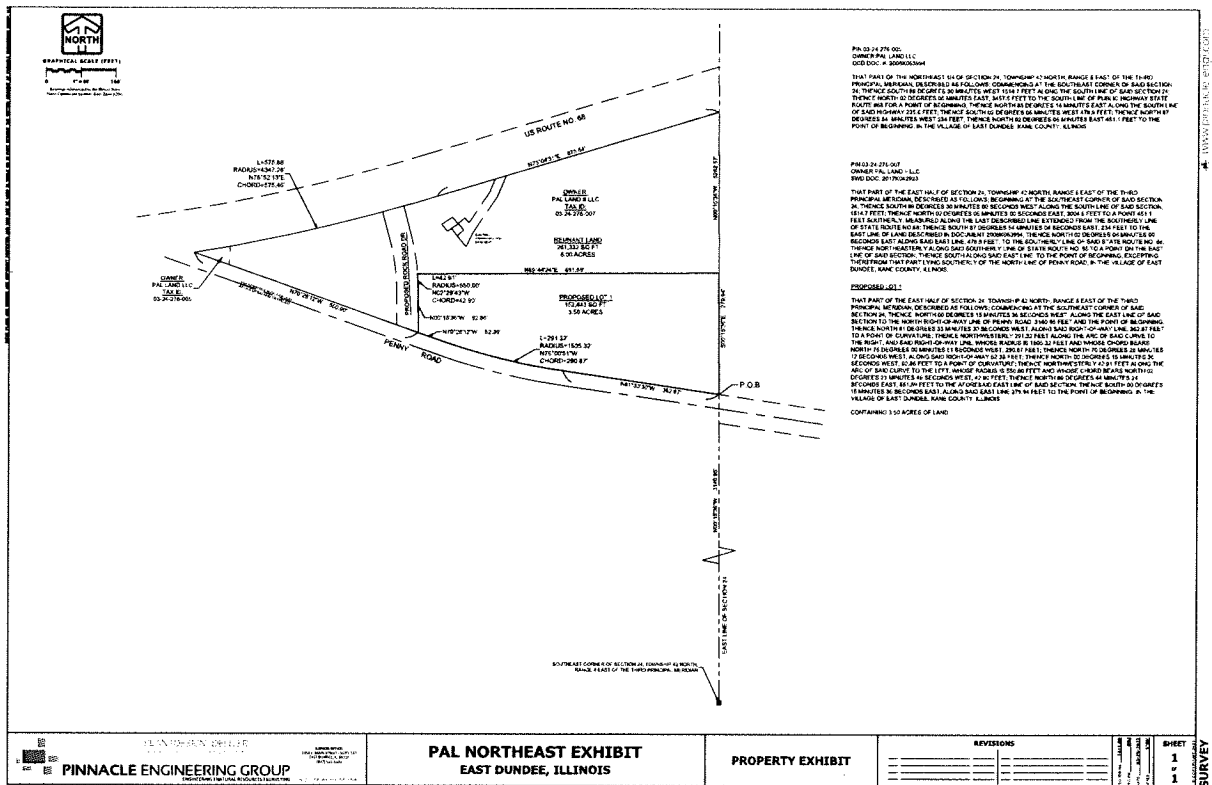


EXHIBIT O
REAL ESTATE SALE CONTRACT
(attached)

REAL ESTATE PURCHASE AND SALES CONTRACT
(APPROX. 3.5 ACRES BETWEEN PENNY AVENUE AND ILLINOIS ROUTE 25, EAST DUNDEE,
ILLINOIS)

THIS REAL ESTATE PURCHASE AND SALES CONTRACT ("Contract") is made as of the Effective Date (as defined in Section 24 below) between **PAL LAND III, LLC**, an Illinois limited liability company ("**Seller**") and the **VILLAGE OF EAST DUNDEE**, an Illinois municipal corporation ("**Buyer**").

A G R E E M E N T:

1. **THE BUYER IS A MUNICIPAL ENTITY AND THIS CONTRACT IS SUBJECT TO THE APPROVAL OF, AND IS NOT ENFORCEABLE UNLESS APPROVED AT AN OPEN MEETING BY, THE BOARD OF TRUSTEES OF BUYER.**

2. **SALE.** The Seller, who shall be updated to conform the owner of record set forth in the "Title Commitment," as defined in Section 9 below, agrees to sell to Buyer, and Buyer agrees to purchase from Seller, upon the terms and conditions set forth in this Contract, the fee simple title to the parcel of land commonly known as part of the land covered by property index number 03-24-276-007, located in Kane County ("**Property**"), which Property is legally described in **Exhibit A** attached hereto and made a part hereof, and which legal description shall be adjusted, if necessary, to conform to the legal description from the "Survey," as defined in Section 9 below.

3. **PURCHASE PRICE.** The purchase price for the purchase of the Property by Buyer is **TEN AND NO/100 DOLLARS (\$10.00) ("Purchase Price")**. At closing, Buyer shall pay to Seller, in good and available funds by wire transfer or cashier's check, the Purchase Price, plus or minus prorations as provided herein.

4. **EARNEST MONEY DEPOSIT.** There shall be no Earnest Money Deposit.

5. **CLOSING DATE.** The closing ("**Closing**") of the contemplated purchase and sale of the Property shall take place through a deed and money escrow ("**Escrow**") within thirty (30) days after the expiration of the "Inspection Period," as defined in Section 15.K. below, remotely through Chicago Title Insurance Company, 10 South LaSalle St. Suite 3100, Chicago, Illinois 60603 ("**Title Company**"), or at such other time and place as mutually agreed to by the parties. The parties shall equally pay the Closing costs, including but not limited to the costs of recording, the title policy, the Survey, the Earnest Money Deposit escrow and the Escrow, as customarily charged.

6. **ENVIRONMENTAL INSPECTION.** During the Inspection Period, Buyer shall have the right, any time prior to the Closing to conduct the "Environmental Assessment" on the Property, as defined and set forth in Section 15(K) below. The Seller shall provide to the Buyer within ten (10) business days after the Effective Date of this Contract any environmental records concerning the Property which Seller possesses or controls (collectively referred to as the "**Environmental Reports**").

7. **BUYER'S OPTION TO TERMINATE CONTRACT.** The Buyer shall not be obligated to take title to the Property if, in the Buyer's sole and exclusive judgment, for any reason whatsoever, Buyer determines that the use or condition of the Property (including the groundwater thereunder), or any part thereof or any adjacent property, poses a material health, safety or environmental hazard, or if the Environmental Assessment reveals the existence of any environmental condition which may be dangerous and/or unacceptable to the Buyer, or in violation of any environmental law or regulation including, but not limited to, the presence of any hazardous material (foregoing collectively, an "**Environmental Defect**"). If, in the sole and exclusive judgment of Buyer, Buyer determines that there is an Environmental Defect, Buyer shall have the right, exercisable prior to Closing, to revoke its acceptance of this Contract, and to declare this Contract null and void. For the avoidance of doubt, the election by the Village to terminate this Contract prior to Closing for any reason other than a pre-Closing breach on the part of the Seller shall have no effect on the ongoing validity or enforceability of any other agreement between the parties hereto or their respective affiliates, including, without limitation, a certain First Amendment to the Amended and Restated Development Agreement By and Between the Village of East Dundee, Illinois and PAL Land, LLC (the "**First Amendment to RDA**"),

8. **TITLE INSURANCE.** No less than forty-five (45) days prior to the Closing, Seller shall obtain a title commitment issued by the Title Company, in the amount of the Purchase Price, with extended coverage over the standard exceptions 1 through 5 ("**Title Commitment**"), together with copies of all underlying title documents listed in the Title Commitment ("**Underlying Title Documents**"), subject only to those matters described in **Exhibit B**, attached hereto and made a part hereof ("**Permitted Exceptions**"). If the Title Commitment, Underlying Title Documents or the Survey (as hereinafter defined) disclose exceptions to title, which are not acceptable to Buyer ("**Unpermitted Exceptions**"), Buyer shall have fourteen (14) days from the later of the delivery of the Title Commitment, the Underlying Title Documents and the Survey to object to the Unpermitted Exceptions. Buyer shall provide Seller with an objection letter ("**Buyer's Objection Letter**") listing the Unpermitted Exceptions, which are not acceptable to Buyer. Seller shall have five (5) days from the date of receipt of the Buyer's Objection Letter ("**Seller's Cure Period**") to have the Unpermitted Exceptions removed from the Title Commitment or to cure such Unpermitted Exceptions or to have the Title Company commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions, and the Closing shall be extended such additional time, but not beyond October 31, 2022 ("**Extended Title Closing Date**") after Buyer's receipt of a proforma title policy ("**Proforma Title Policy**") reflecting the Title Company's commitment to insure the Unpermitted Exceptions. If Seller fails or otherwise declines to have the Unpermitted Exceptions removed or, in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions within the specified time (none of the foregoing being a breach by Seller hereunder), Buyer may elect, as its sole remedy, to either (i) terminate this Contract and this Contract shall become null and void without further action of the parties, or (ii) upon notice to Seller within ten (10) days after Buyer's receipt of Seller's intention not to cure the Unpermitted Exceptions, take title as it then is with the right to deduct from the Purchase Price any liens or encumbrances of a definite or ascertainable amount which are listed in the Title Commitment, and all such Unpermitted Exceptions, which (i) the Title Company commits to insure, or (ii) which Buyer otherwise elects to accept, shall be included within the definition of Permitted Exceptions and herein referred to as "**Deemed Permitted Exceptions**". The Proforma Title Policy shall be conclusive evidence of good title as shown therein as to all matters insured by the Title Company, subject only to the Permitted Exceptions. The Buyer shall pay the cost for any later date title commitments, and Buyer shall pay for the cost of the later date to its Proforma Title Policy.

9. **SURVEY.** No less than forty-five (45) days before the Closing, Seller shall obtain and deliver to Buyer a Plat of Survey ("**Survey**") that conforms to the Minimum Standards of Practice for boundary

surveys, is dated not more than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to practice land surveying under the laws of the State of Illinois. The Survey shall show visible evidence of improvements, rights of way, easements, use and measurements of all parcel lines. The land surveyor shall set monuments or witness corners at all accessible corners of the land. All such corners shall also be visibly staked or flagged. The Survey shall include the following statement, placed near the professional land surveyor seal and signature: "This professional service conforms to the current Illinois Minimum Standards for a boundary survey."

10. **DEED.** Seller shall convey fee simple title to the Property to Buyer, by a recordable Special Warranty Deed ("**Deed**"), subject only to the Permitted Exceptions. Seller shall also execute and deliver, at Closing, any and all documents, in addition to the Deed, including an Affidavit of Title, Covenant and Warranty, Title Company documentation including, but not limited to, an ALTA Statement, GAP Undertaking, Bill of Sale and such other documents reasonably requested either by the Buyer or the Title Company to consummate the transaction contemplated herein and to vest fee simple title to the Property in Buyer subject only to the Permitted Exceptions and the issuance of the Buyer's Title Company owners title insurance policy. Buyer shall be responsible for the recording fee of the Deed.

11. **CLOSING DOCUMENTS.** On the Closing Date, the obligations of the Buyer and Seller shall be as follows:

- A. Seller shall deliver or cause to be delivered to the Title Company:
 - i. the original executed and properly notarized Deed;
 - ii. the original executed and property notarized Affidavit of Title, Warranty and Covenant;
 - iii. the original executed and property notarized Non-Foreign Affidavit;
 - iv. the original executed Bill of Sale;
 - v. counterpart originals of Seller's Closing Statement; and
 - vi. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated hereby, including, without limitation, ALTA statements and GAP Undertaking, such other documentation as is reasonably required by the Title Company to issue Buyer its owners title insurance policy in accordance with the Proforma Title Policy and in the amount of the Purchase Price insuring the fee simple title to the Property in the Buyer as of the Closing Date, subject only to the Permitted Exceptions.
- B. Buyer shall deliver or cause to be delivered to the Title Company:
 - i. the balance of the Purchase Price, plus or minus prorations;

- ii. counterpart originals of Seller's Closing Statement;
- iii. ALTA Statement and such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated herein.

C. The parties shall jointly deposit fully executed State of Illinois Transfer Declarations and County Transfer Declarations.

12. **POSSESSION.** Possession of the Property has been with the Seller prior to the Effective Date. Possession of the Property shall be finally and fully delivered to Buyer on the Closing Date.

13. **PRORATIONS.** At Closing, the following adjustments and prorations shall be computed as of the Closing Date and the balance of the Purchase Price shall be adjusted to reflect such prorations. All prorations shall be based on a 366-day year, with the Seller having the day prior to the Closing Day.

A. **Real Estate Taxes.** General real estate taxes for 2021, 2022 and subsequent years, special assessments and all other public or governmental charges against the Property, if any, which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the Closing Date) shall be adjusted and apportioned as of the Closing Date. If the exact amount of general real estate taxes is not known at Closing, the proration will be based on 105% of the most recent full year tax bill, and shall be conclusive, with no subsequent adjustment.

B. **Miscellaneous.** All other charges and fees customarily prorated and adjusted in similar transactions shall be prorated as of Closing Date. In the event that accurate prorations and other adjustments cannot be made at Closing because current bills or statements are not obtainable (as, for example, all water, sewer, gas and utility bills), the parties shall prorate on the best available information. Final readings and final billings for utilities shall be taken as of the date of Closing.

14. **CONVEYANCE TAXES.** The parties acknowledge that, as Buyer is a governmental entity, this transaction is exempt from any State, County and / or local real estate transfer tax pursuant to 35 ILCS 200/31-45(b). Seller shall furnish completed Real Estate Transfer Declarations signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois.

15. **COVENANTS, REPRESENTATIONS AND WARRANTIES OF SELLER.** The covenants, representations and warranties contained in this Section shall be deemed remade as of the Closing Date and shall survive the Closing for a period of three (3) years ("Survival Period"), after which they shall be deemed extinguished, and shall be deemed to have been relied upon by the Buyer in consummating this transaction, notwithstanding any investigation the Buyer may have made with respect thereto, or any information developed by or made available to the Buyer prior to the Closing and consummation of this transaction. Seller covenants, represents and warrants to the Buyer as to the following matters, each of which is so warranted to be true and correct as of the Effective Date and also on the Closing Date. Where in this Section 15 the terms or phrases "knowledge of the Seller," "best of Seller's knowledge," or phrases of similar import are used, said words and phrases shall mean the actual knowledge of both Joseph L. Palumbo and Seller, without any duty of investigating or inquiry, and without imputation of knowledge from any other source.

A. Title Matters. Seller has good and marketable fee simple title to the Property, subject only to the matters set forth in the Title Commitment..

B. Violations of Zoning and Other Laws. Seller has received no notice, written or otherwise, from any governmental agency alleging any violations of any statute, ordinance, regulation or code. The Property as conveyed to Buyer shall include all rights of the Seller, if any, to the use of any existing off-site facilities, including, but not limited to, storm water detention facilities, necessary to ensure compliance with all zoning, building, health, fire, water use or similar statutes, laws, regulations and orders and any instrument in the nature of a declaration running with the Property.

C. Pending and Threatened Litigation. To the best knowledge and belief of Seller, there are no pending or threatened matters of litigation, administrative action or examination, claim or demand whatsoever relating to the Property.

D. Eminent Domain, etc. To the best knowledge and belief of Seller, there is no pending or contemplated eminent domain, condemnation or other governmental taking of the Property or any part thereof.

E. Access to Property Utilities. The Property is vacant, unimproved, and not served with any public utilities.

F. Assessments. To the best knowledge and belief of Seller, there are no public improvements in the nature of off-site improvements, or otherwise, which have been ordered to be made with respect to the Property and/or which have not heretofore been assessed, and there are no special assessments pending against or affecting the Property.

G. Authority of Signatories; No Breach of Other Agreements; etc. The execution, delivery of and performance under this Contract by Seller is pursuant to authority validly and duly conferred upon Seller and the signatories hereto. The consummation of the transaction herein contemplated and the compliance by Seller with the terms of this Contract do not and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any agreement, arrangement, understanding, accord, document or instruction by which Seller or the Property are bound; and will not and does not, to the best knowledge and belief of Seller, constitute a violation of any applicable law, rule, regulation, judgment, order or decree of, or agreement with, any governmental instrumentality or court, domestic or foreign, to which Seller or the Property are subject or bound. Notwithstanding the foregoing, if the Title Commitment reflects an existing mortgage on the Property, Seller shall cause same to be released at and through the Closing.

H. Executory Agreements. Seller is not a party to, and the Property is not subject to, any contract or agreement of any kind whatsoever, written or oral, formal or informal, with respect to the Property, other than this Contract and any documents of record which may be reflected in the Title Commitment. Buyer shall not, by reason of entering into or closing under this Contract, become subject to or bound by any agreement, contract, lease, license, invoice, bill, undertaking or understanding which Buyer shall not have expressly and specifically previously acknowledged and agreed in writing to accept. Seller warrants and represents that no written leases, licenses or occupancies exist in regard to the Property and, further, that no person, corporation, entity, tenant,

licensee or occupant has an option or right of first refusal to purchase, lease or use the Property, or any portion thereof.

I. Mechanic's Liens. All bills and invoices for labor and material of any kind relating to the Property have been paid in full, and there are no mechanic's liens or other claims outstanding or available to any party in connection with the Property.

J. Governmental Obligations. To the best knowledge of Seller, there are no unperformed obligations relative to the Property outstanding to any governmental or quasi-governmental body or authority.

K. Environmental.

- i. Environmental Inspection and Contingency Period. Notwithstanding any term to the contrary in this Contract, within one hundred twenty (120) days of the Effective Date ("**Inspection Period**"), the Buyer shall have the right to select and retain environmental and other consultants to examine and inspect the physical condition of the Property (including the groundwater thereunder), to conduct a site assessment and environmental audit, and to perform any environmental and engineering investigation or testing it deems necessary and appropriate ("**Environmental Assessment**").

The Seller grants to the Buyer and its consultants, their employees, agents, subcontractors and representatives, an irrevocable license and authorization to enter upon and have full access to the Property during the Inspection Period for the purposes of conducting a complete inspection of the Property and to perform such tests, including without limitation subsurface testing, soil and groundwater testing, and other tests which may physically invade the Property or improvements thereon or to conduct other environmental and engineering investigations, as the Buyer, in its sole discretion, determines is necessary to protect its interests and will do nothing to interfere with the investigation of the Property (including the groundwater thereunder). The Seller shall provide to the Buyer and its employees, agents, representatives and consultants full and complete access to the Property (including the groundwater thereunder). If requested, the Seller will make available to the Buyer's consultants those key people having knowledge about the environmental practices and procedures of the Seller and prior occupants of the Property, and, if necessary, will make available all documents and information in the Seller's possession, custody or control which relate to adjacent property. The term "Environmental Assessment" as referred to in this section shall include, but not be limited to, Phase I and Phase II environmental audits.

During the Inspection Period, the Buyer may terminate this Contract if, in addition to the terms of this Contract, in the Buyer's sole and exclusive judgment, for any reason whatsoever (including, without limitation, information revealed by the Environmental Assessment), it determines that

the use or condition of the Property (including the groundwater thereunder), or any part thereof or any adjacent property, poses a health, safety or environmental hazard, or if the Environmental Assessment reveals or if at any time prior to Closing the Buyer otherwise becomes aware of the existence of any environmental condition which may be dangerous and/or unacceptable to the Buyer, or in violation of any environmental law or regulation including, but not limited to, the presence of any Hazardous Material, as said term is defined below. Pursuant to this Section, the Buyer shall have the right, in its sole and exclusive judgment, to revoke its acceptance of this Contract prior to taking title to the Property, and to declare this Contract, null and void.

- ii. Representations of the Seller. Where the terms or phrases "knowledge of the Seller," "best of Seller's knowledge," or phrases of similar import are used, said words and phrases shall mean the actual knowledge of both Joseph L. Palumbo and Seller, without any duty of investigating or inquiry, and without imputation of knowledge from any other source. Seller hereby makes the following environmental representations and warranties:
- a. The Seller has provided to the Buyer all Environmental Reports and environmental records which predate the 2022 Phase I Report (hereafter defined) and concerning the Property which are within Seller possession or control.
 - b. Seller has, prior to the date of this Contract, provided to Buyer a Phase I Environmental Site Assessment of the Property (and additional surrounding land) dated May 26, 2022 (the "2022 Phase I Report") which, to Seller's knowledge, is materially correct.
 - c. To Seller's knowledge, except as may be disclosed in any other materials delivered by Seller to Buyer during the Inspection Period, (i) the Property has never been used and will not be used before the Closing as a landfill, open dump or a waste dump, or for any activities involving, directly or indirectly, the use, generation, treatment, storage, release or disposal of any hazardous or toxic chemical, material, substance or waste and (ii) the Property does not contain underground storage tanks or "Hazardous Materials," as defined below.
 - d. Seller has received no notice of, nor, to Seller's knowledge, does the Property (including the groundwater thereunder) violate any Environmental Laws. The phrase "**Environmental Laws**" shall mean any federal, state or local law, statute, ordinance, order, decree, rule or regulation (including but not limited to judicial orders, administrative orders, consent agreements and permit conditions) relating to releases, discharges, emissions or disposals to air, water, land or groundwater, to the withdrawal or use of

groundwater, to the use, treatment, handling, storage or disposal or management of Hazardous Materials. "**Hazardous Materials**" shall mean each and every element, compound, chemical mixture, contaminant, pollutant, material, waste or other substance which is defined, determined or identified as hazardous or toxic under Environmental Laws or the release of which is regulated under Environmental Laws.

- e. There are no proceedings pending or, to Seller's knowledge, threatened against or affecting the Seller in any court or before any governmental authority or arbitration board or tribunal which, if adversely determined, would materially and adversely affect the Property. The Seller is not in default with respect to any order of any court or governmental authority or arbitration board or tribunal, which default would materially and adversely affect the Property. Seller shall immediately provide the Buyer with a copy of any notice relating to the Property upon Seller's receipt thereof.

- iii. In the event of the breach by Seller of any representation or warranty in this Section 15(K) which results in Buyer, its trustees, officers, servants, employees, agents, successors or assigns (collectively "**Buyer's Affiliates**"), both in their capacities as Buyer's representatives and as individuals (with Buyer and Buyer's Affiliated being collectively called the "**Buyer Group**") incurring any loss, actions, responsibilities, obligations, liability, damage (whether direct or consequential), expenses, claims (whether asserted or unasserted, direct or indirect, existing or inchoate, known or unknown, having arisen or to arise in the future), penalties, fines, injunctions, suits, proceedings, disbursements or expenses (including, without limitation, attorneys' and experts' fees and disbursements and court costs) (collectively, the "**Section 15(K) Liabilities**"), Seller hereby covenants and agrees, at Seller's sole cost and expense, to unconditionally indemnify, defend and hold the harmless from and against said Section 15(K) Liabilities. As to any suits, administrative proceedings and disputes of any description with all persons, entities, political subdivisions or government agencies arising out of the matters to be indemnified under this Section 15(K), Seller shall assume the expense of defending by competent environmental counsel of Seller's choosing, and failing to do so, the Buyer and/or any of the Buyer's Affiliates shall have the right to choose the attorney(s) who represent(s) them in said lawsuit, and the costs, expenses and fees associated with said attorney(s) in relation to said lawsuit shall be paid by Seller pursuant to the indemnification provisions herein.

L. Easements. Except as may be disclosed in the Title Commitment, Seller represents that the Property has no private easements or agreements that would hinder Seller from its intended use of the Property.

M. Section 1445 Withholding. Seller represents that he/she/it/they is/are not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is/are, therefore, exempt from the withholding requirements of said Section. At Closing, Seller shall furnish Buyer with a Non-Foreign Affidavit as set forth in said Section 1445.

Seller hereby indemnifies and holds Buyer harmless against all losses, damages, liabilities, costs, expenses (including reasonable attorneys' fees) and charges which Buyer may incur or to which Buyer may become subject as a direct or indirect consequence of a breach by Seller of any of Seller's representations or warranties made in this Section 15, including all incidental and consequential damages, except that with regard to Seller's representations and warranties in Section 15(K), which shall be governed by the terms therein; provided, however, that such covenant of indemnification shall not be applicable to any claim for indemnification asserted by Buyer to Seller after the end of the Survival Period.

16. **DEFAULT AND CONDITIONS PRECEDENT TO CLOSING.**

A. It is a condition precedent to Closing that:

- i. fee simple title to the Property is shown to be good and marketable, subject only to the Permitted Exceptions, as required hereunder and is accepted by Buyer;
- ii. the covenants, representations and warranties of Seller contained in Section 15 hereof and elsewhere in this Contract are true and accurate on the Closing Date or waived by Buyer in writing on the Closing Date; and
- iii. Seller has performed under this Contract and otherwise has performed all of its covenants and obligations and fulfilled all of the conditions required of it under this Contract in order to Close on the Closing Date.

B. If, before the Closing Date, Buyer becomes aware of a breach of any of Seller's representations and warranties or of Seller failing to perform all of its covenants or otherwise failing to perform all of its obligations and fulfill all of the conditions required of Seller in order to Close on the Closing Date, Buyer may, at its option:

- i. elect to enforce the terms hereof by action for specific performance; or
- ii. attempt to cure such breach or failure by Seller for a period of up to thirty (30) days following the Closing Date, charging Seller for all costs and expenses incurred in doing so and, following such attempt, to either:
 - (a) terminate this Contract; or
 - (b) proceed to Close notwithstanding such breach or nonperformance.

In all events, Buyer's rights and remedies under this Contract shall always be non-exclusive and cumulative and the exercise of one remedy shall not be exclusive of or constitute the waiver of any other, including all rights and remedies available to it at law or in equity.

C. In the event of a default by Buyer, Seller's sole and exclusive right and remedy shall be to terminate this Contract. Notwithstanding the foregoing, the parties agree that no default of or by either party shall be deemed to have occurred unless and until notice of any failure by the non-defaulting party has been sent to the defaulting party and the defaulting party has been given a period of ten (10) days from receipt of the notice to cure the default.

17. **BINDING EFFECT.** This Contract shall inure to the benefit of and shall be binding upon the heirs, legatees, transferees, assigns, personal representatives, owners, agents, administrators, executors and/or successors in interest of any kind whatsoever of the parties hereto.

18. **BROKERAGE.** The Buyer and Seller represent to the other that they have not retained a broker regarding the proposed transaction. Each party hereby defends, indemnifies and holds the other harmless against any and all claims of brokers, finders or the like, and against the claims of all third parties claiming any right to a commission or compensation by or through acts of that party or that party's partners, agents or affiliates in connection with this Contract. Each party's indemnity obligations shall include all damages, losses, costs, liabilities and expenses, including reasonable attorneys' fees, which may be incurred by the other in connection with all matters against which the other is being indemnified hereunder. This provision shall survive the Closing.

19. **NOTICES.** Any and all notices, demands, consents and approvals required under this Contract shall be sent and deemed received: (A) on the third business day after mailed by certified or registered mail, postage prepaid, return receipt requested, or (B) on the next business day after deposit with a nationally-recognized overnight delivery service (such as Federal Express or Airborne) for guaranteed next business day delivery, or (C) by e-mail transmission on the day of transmission, with the original notice mailed by certified or registered mail, postage prepaid, return receipt requested, or (D) by personal delivery, if addressed to the parties as follows:

To Seller: PAL Land III, LLC
Attn: Joseph L. Palumbo
201 Christina Drive
East Dundee, IL 60118
E-Mail: paljoe@msn.com

With a copy to: Bazos, Freeman, Schuster & Pope, LLC
1250 Larkin Ave., Suite 100
Elgin, IL 60123
Attn: Peter C. Bazos
E-Mail: pbazos@bazosfreeman.com

To Buyer: Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118
Attn: Erika Storlie, Village Administrator

E-Mail: estorlie@eastdunee.net

With a copy to: Klein, Thorpe and Jenkins, Ltd.
20 North Wacker Drive, Suite 1660
Chicago, Illinois 60606-2903
Attn: Lance C. Malina / Gregory T. Smith
E-Mail: lcmalina@ktjlaw.com / gtsmith@ktjlaw.com

Any party hereto may change the name(s), address(es) and e-mail address(es) of the designee to whom notice shall be sent by giving written notice of such change to the other parties hereto in the same manner, as all other notices are required to be delivered hereunder.

20. **RIGHT OF WAIVER.** Each and every condition of the Closing, other than the Buyer's duties at Closing, is intended for and is for the sole and exclusive benefit of Buyer. Accordingly, Buyer may at any time and from time to time waive each and any condition of the Closing, without waiver of any other condition or other prejudice of its rights hereunder. Such waiver by Buyer shall, unless otherwise herein provided, be in a writing signed by Buyer and delivered to Seller.

21. **DISCLOSURE OF INTERESTS.** In accordance with Illinois law, 50 ILCS 105/3.1, prior to execution of this Contract by the Buyer, an owner, authorized trustee, corporate official or managing agent must submit a sworn affidavit to the Buyer disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Property, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation having any real interest, real or personal, in the Property, or, alternatively, if a corporation's stock is publicly traded, a sworn affidavit by an officer of the corporation or its managing agent that there is no readily known individual having a greater than 7½% percent interest, real or personal, in the Property. The sworn affidavit shall be substantially similar to the one in **Exhibit C** attached hereto and made a part hereof.

22. **ASSIGNMENT.** Buyer shall have the right to assign or transfer Buyer's interest in this Contract without the prior written consent of Seller. Buyer shall deliver to Seller a copy of the fully executed assignment and assumption by Buyer, as assignor and the assignee.

23. **MISCELLANEOUS.**

A. Buyer and Seller mutually agree that time is of the essence throughout the term of this Contract and every provision hereof in which time is an element. No extension of time for performance of any obligations or acts shall be deemed an extension of time for performance of any other obligations or acts. If any date for performance of any of the terms, conditions or provisions hereof shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

B. This Contract provides for the purchase and sale of property located in the State of Illinois, and is to be performed within the State of Illinois. Accordingly, this Contract, and all questions of interpretation, construction and enforcement hereof, and all controversies hereunder, shall be governed by the applicable statutory and common law of the State of Illinois. The parties agree that, for the purpose of any litigation relative to this Contract and its enforcement, venue shall be in the

Circuit Court in the county where the Property is located and the parties consent to the *in personam* jurisdiction of said Court for any such action or proceeding.

C. The provisions of the Uniform Vendor and Buyer Risk Act of the State of Illinois shall be applicable to this Contract.

D. Buyer and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Property Settlement Procedures Act of 1974. In the event that either party shall fail to make appropriate disclosures when asked, such failure shall be considered a breach on the part of said party.

E. The parties warrant and represent that the execution, delivery of and performance under this Contract is pursuant to authority, validly and duly conferred upon the parties and the signatories hereto.

F. The Section headings contained in this Contract are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several Sections hereof.

G. Whenever used in this Contract, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

H. If the Seller is a Trust, this Contract is executed by the undersigned Trustee, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Said Trustee hereby warrants that it possesses full power and authority to execute this Contract. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding Trustee personally but are made and intended for the purpose of binding only the trust property, and this Contract is executed and delivered by said Trustee not in its own right, but solely in the exercise of the power conferred upon it as said Trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said Trustee on account of this Contract or on account of any representations, covenants, undertakings, warranties or agreements of said Trustee in this Contract contained either express or implied, all such personal liability, if any, being expressly waived and released.

In the event the Seller is a Trust as provided above, this Contract shall be signed by the Trustee and also by the person or entity holding the Power of Direction under the Trust. The person or entity signing this Contract is by his/her/their/its signature represents, warrants and covenants with Buyer that he/she/they/it has the authority to enter into this Contract and the obligations set forth herein. All references to the Seller's obligations, warranties and representations shall be interpreted to mean the Beneficiary or Beneficiaries of the Trust.

I. In the event either party elects to file any action in order to enforce the terms of this Contract, or for a declaration of rights hereunder, the prevailing party, as determined by the court in

such action, shall be entitled to recover all of its court costs and reasonable attorneys' fees as a result thereof from the losing party.

J. Buyer may record this Contract or any memorandum or short form of this Contract against the Property, provided that if the transaction contemplated herein does not occur and this Contract is terminated as provided herein, Buyer shall record a termination of this Contract. The recording fees for either shall be borne by the Buyer.

K. If any of the provisions of this Contract, or the application thereof to any person or circumstance, shall be invalid or unenforceable to any extent, the remainder of the provisions of this Contract shall not be affected thereby, and every other provision of this Contract shall be valid and enforceable to the fullest extent permitted by law.

L. This Contract may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument.

24. **EFFECTIVE DATE.** This Contract shall be deemed dated and become effective on the last date as of which that the authorized signatories of Buyer and Seller shall have signed this Contract, which dates shall be stated below their respective signatures..

25. **CONTRACT MODIFICATION.** This Contract and the Exhibits attached hereto and made a part hereof, or required hereby, embody the entire Contract between the parties hereto with respect to the Property and supersede any and all prior agreements and understandings, whether written or oral, and whether formal or informal. No extensions, changes, modifications or amendments to or of this Contract, of any kind whatsoever, shall be made or claimed by Seller or Buyer, and no notices of any extension, change, modification or amendment made or claimed by Seller or Buyer (except with respect to permitted unilateral waivers of conditions precedent by Buyer) shall have any force or effect whatsoever unless the same shall be endorsed in writing and fully signed by Seller and Buyer.

26. **AS IS.** Except as otherwise set forth in this Contract, it is hereby agreed that (i) Seller has made no representations or warranties concerning the physical condition of the Property ("Physical Condition") except as may be expressly contained in this Contract and (ii) Buyer has agreed to purchase the Property in its "as is/ where is" condition. Accordingly, the parties do further agree that, from and after the Closing hereunder, except as otherwise set forth in this Contract:

A. The Seller shall have no responsibility for the repair, replacement or correction of, or for any response or corrective actions or remediation of any physical condition at, on, under or about the Property; and

B. The Buyer hereby waives and releases any claim for contribution against, and covenants not to sue the Seller or its principals, agent, attorneys, or representatives, whether asserted directly or indirectly, and whether in the nature of an action for contribution, third party proceeding or any other action or proceeding whatsoever, for all damages, including, without limitation, punitive damages, liabilities, costs, losses, diminutions in value, fines, penalties, demands, claims, cost recovery actions, lawsuits, administrative proceedings, orders, response action costs, compliance costs, investigation expenses, consultant fees, attorneys' and paralegals' fees and litigation expenses regardless of when such claims and causes of action might arise or accrue, including, by way of example only, claims

and causes of actions in cost recovery, contribution or seeking equitable remedies, such as declaratory or injunctive relief, arising under the Comprehensive Environmental Response and Liability Act, 42 USC § 9601 et seq., Solid Waste Disposal Act, 42 USCA § 6901 et seq., Federal Water Pollution Control Act, 33 USCA § 1251 et seq., and the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq., and common law (collectively "Claims") arising out of or in connection with any Physical Condition or environmental law or with the migration of any such Physical Condition to any other site or location; and

C. The grant to the Buyer of the right to conduct inspections and investigations of the Property as provided in Section 15(K) of this Contract is (i) in lieu of all representations or warranties concerning the environmental condition of the Property other than those as set forth herein; and (ii) with the understanding and agreement of the Buyer that if Buyer proceeds to acquire the Property pursuant to the terms hereof then; as of the closing, Buyer will purchase the Property in its "as is" condition with no direct recourse or direct rights of action against Seller other than for any claim for indemnification made pursuant to the provisions of Section 15 above.

27. **EXHIBITS.** The following Exhibits are attached hereto and made a part hereof by reference:

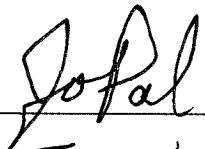
<u>Exhibit A</u>	Legal Description of the Property
<u>Exhibit B</u>	Permitted Exceptions
<u>Exhibit C</u>	Disclosure Affidavit

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the date below their respective signatures.


SELLER:

PAL LAND III, LLC

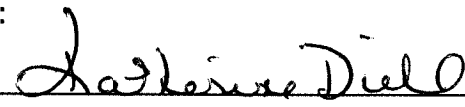
By: 
Name: Joseph L. Palumbo
Title: Manager

BUYER:

VILLAGE OF EAST DUNDEE,
an Illinois municipal corporation

By: 
Name: Jeffrey Lynam
Title: Village President

ATTEST:

By: 
Name: Katherine Diehl
Title: Village Clerk

Date Seller executed: 7/11/22

Date Buyer executed: 7/11/22

Exhibit A

Legal Description of the Property

[LEGAL DESCRIPTION];

Property Address: _____, East Dundee, Illinois;

Permanent Index Number: _____ (part).

Exhibit B

Permitted Exceptions

1. 2021 and 2022 real estate taxes and subsequent years, not due and payable for the Property
2. Zoning and building laws and ordinances;
3. Any Deemed Permitted Exceptions as defined in Section 8 of this Contract.

State of Illinois)
)ss.
County of _____)

I, _____, (hereinafter referred to as "**Affiant**") reside at _____
in _____ County, State of _____, being first duly sworn and having personal knowledge of the matters
contained in this Affiant, swear to the following:

1. That I am over the age of eighteen and the (choose one)
☐ owner or
☐ authorized trustee or
☐ corporate official or
☐ managing agent or _____ of the Real Estate (as defined herein).
2. That the Real Estate (as defined herein) being sold to the Buyer is commonly known as a part of _____ and is located in the Kane County, Village of East Dundee, State of Illinois (herein referred to as the "**Real Estate**"). The Real Estate has an Assessor's Permanent Index Number of _____ (part).
3. That I understand that, pursuant to 50 ILCS 105/3.1, prior to execution of a real estate purchase agreement between the record fee owner of the Real Estate and Buyer, Illinois State Law requires the owner, authorized trustee, corporate official or managing agent to submit a sworn affidavit to the Buyer disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Real Estate, and every shareholder entitled to receive more than 7 1/2% of the total distributable income of any corporation having any interest, real or personal, in the Real Estate.
4. As the ☐ owner or
☐ authorized trustee or
☐ corporate official or
☐ managing agent or _____ of the Real Estate, I declare under oath that (choose one):
- ☐ The owners or beneficiaries of the trust are: _____ or _____
- ☐ The shareholders with more than 7 1/2% interest are: _____ or _____
- ☐ The corporation is publicly traded and there is no readily known individual having greater than a 7 1/2% interest in the corporation.

SUBSCRIBED AND SWORN to before me
this _____ day of _____, 2022.

NOTARY PUBLIC

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator

Subject: Purchase of Real Property in Downtown TIF #4 (7 Maiden Lane, East Dundee)

Date: December 5, 2022

Action Requested:

Staff recommends Village Board approval of an ordinance authorizing the purchase of real property located at 7 Maiden Lane, East Dundee, IL 60118, (PINs 03-23-362-001, 03-26-107-001, 03-23-360-008, 03-26-106-001 and 03-26-106-002) in the Downtown Tax Increment Financing District for the amount of \$600,000.

Funding Source:

Downtown TIF #4 – Fund 39

Summary:

The Village has been working to purchase the former Haeger Potter factory (7 Maiden Lane, East Dundee, IL 60118) for the past year. The seller and the Village have come to an agreement that satisfies all parties and anticipate a closing date of December 22, 2022.

The purchase and sales agreement contains section 20 which details the resolution to the issue between the seller and the East Dundee Fire Protection District. At closing, Fifty Thousand Dollars (\$50,000.00) will be paid out of escrow to resolve the memorandum of judgment in case #2017 OV 1901 entered on July 27, 2022. Additionally, proceeds from the sale of the property will be put towards redemption of the sold property taxes for tax year 2021.

Last week staff from the public works, police and building departments met on-site with staff from the Fire Protection District to evaluate site safety and security. A few measures will be implemented once the Village takes ownership, included fencing around portions of the building.

Staff is actively working on drafting a Request for Proposals for the redevelopment of the property which will be on an upcoming Village Board meeting agenda for approval.

Attachments:

Ordinance

Map Depicting PINs to be Purchased

Purchase and Sales Contract

ORDINANCE NO. _____

**AN ORDINANCE AUTHORIZING EXECUTION OF A REAL ESTATE SALE
AGREEMENT AND SALE OF REAL PROPERTY
(7 MAIDEN LANE, EAST DUNDEE, ILLINOIS)**

NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of East Dundee, Kane and Cook Counties, Illinois, as follows:

SECTION 1: The President and Board of Trustees of the Village find as follows:

- A. The Village of East Dundee (the "Village") is a home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The State of Illinois has adopted tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended from time to time (the "TIF Act").
- C. Pursuant to its powers and in accordance with the TIF Act, and pursuant to Ordinance Nos. 08-34, 08-35 and 08-36, adopted June 16, 2008, and as amended by Ordinance Number 18-28 on September 10, 2018, the Downtown Tax Increment Financing District (the "TIF District") was formed as a TIF district, for a twenty-three (23) year period. Ordinance Nos. 08-34, 08-35, 08-36 and 18-28 are incorporated herein by reference.
- D. Pursuant to and in accordance with the TIF Act and the Ordinances establishing the TIF District, the Corporate Authorities of the Village are empowered under Sections 4(c) and 3(q)(2) of the TIF Act, 65 ILCS 5/11-74.4-4(c) and 3(q)(2), to purchase real property within the TIF district, using TIF District funds, in furtherance of the Redevelopment Plan and Project for the TIF District, including for the acquisition of the "Subject Property," as defined in Section I.E. below.
- E. Maiden Industrial LLC (the "Seller"), is the owner of the real estate and appurtenances attached thereto for the property located at 7 Maiden Lane, East Dundee, Illinois (the "Subject Property"); identified by PINs 03-23-362-001, 03-26-107-001, 03-23-360-008, 03-26-106-001 and 03-26-106-002 and
- F. The Village desires to acquire the Subject Property in furtherance of the Redevelopment Plan and Project for the TIF District.
- G. It is the desire of the Seller to convey the Subject Property to the Village on the terms set forth in the "Real Sale Agreement," and accompanying Riders, attached hereto as **GROUP EXHIBIT A** and made a part hereof (collectively, the "Agreement").

H. It is in the best interest of the Village to acquire the Subject Property, to ensure that redevelopment within the TIF District continues.

SECTION 2: Based upon the foregoing, the Village President, Village Clerk and Village Manager be and are hereby authorized and directed to purchase the Subject Property pursuant to the terms and conditions set forth in the Agreement, and they are further authorized and directed to execute and deliver such other instruments, including the Agreement, as may be necessary or convenient to consummate such purchase.

SECTION 3: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

ADOPTED this ____ day of December, 2022, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED this ____ day of December, 2022, by the Village President of the Village of East Dundee, and attested by the Village Clerk, on the same day.

Village President

APPROVED and FILED in my office this ____ day of _____, 2022 and published in pamphlet form in the Village of East Dundee, Kane and Cook Counties, Illinois.

ATTEST:

Village Clerk

EXHIBIT A

**AGREEMENT
(REAL ESTATE SALES CONTRACT AND ACCOMPANYING RIDERS)**

(attached)



CHICAGO ASSOCIATION OF REALTORS®
Multi-Family & Investment Purchase and Sale Contract
 (For use with 2-4 unit or apartment/investment properties)
This Contract is Intended to be a Binding Real Estate Contract



1 **1. Contract.** This Residential Real Estate Purchase and Sale Contract ("**Contract**") is made by and between
 2 _____ ("**Buyer**"), and _____ ("**Seller**")
 3 (Buyer and Seller collectively, ("**Parties**")), with respect to the purchase and sale of the real estate and improvements located at
 4 _____ ("**Property**") which consists of _____ units.

5 The Property P.I.N. # is _____. Lot Size: _____.
 6 Additional P.I.N. #(s) (if applicable) _____.

7 **2. Fixtures and Personal Property.** At Closing (as defined in Paragraph 8 of this Contract), in addition to the Property, Seller shall transfer to Buyer by a Bill of Sale
 8 all heating, cooling, electrical and plumbing systems, and the following checked and enumerated items (collectively, "**Fixtures and Personal Property**"), which Fixtures and
 9 Personal Property are owned by Seller, and to Seller's knowledge, are currently present on the Property and in operating condition as of the Acceptance Date:

<input type="checkbox"/> Refrigerator	<input type="checkbox"/> Sump Pump	<input type="checkbox"/> Central air conditioner	<input type="checkbox"/> Fireplace screen	<input type="checkbox"/> Built-in or attached
<input type="checkbox"/> Oven/Range	<input type="checkbox"/> Smoke and carbon monoxide	<input type="checkbox"/> Window air conditioner	<input type="checkbox"/> _____ and equipment	<input type="checkbox"/> _____ shelves or cabinets
<input type="checkbox"/> Microwave	<input type="checkbox"/> _____ detectors	<input type="checkbox"/> Electronic air filter	<input type="checkbox"/> Fireplace gas log	<input type="checkbox"/> Ceiling fan(s)
<input type="checkbox"/> Dishwasher	<input type="checkbox"/> Intercom system	<input type="checkbox"/> Central humidifier	<input type="checkbox"/> Firewood	<input type="checkbox"/> Radiator covers
<input type="checkbox"/> Garbage disposal	<input type="checkbox"/> Security system _____ (rented or owned) (check one)	<input type="checkbox"/> Attached gas grill	<input type="checkbox"/> All planted vegetation	
<input type="checkbox"/> Trash compactor	<input type="checkbox"/> Satellite Dish	<input type="checkbox"/> Lighting fixtures	<input type="checkbox"/> Existing storms	<input type="checkbox"/> Outdoor play set/swings
<input type="checkbox"/> Washer	<input type="checkbox"/> Attached TV(s)	<input type="checkbox"/> Electronic garage door(s)	<input type="checkbox"/> _____ and screens	<input type="checkbox"/> Outdoor shed
<input type="checkbox"/> Dryer	<input type="checkbox"/> TV Antenna	<input type="checkbox"/> _____ with _____ remote unit(s)	<input type="checkbox"/> Window treatments	
<input type="checkbox"/> Water Softener	<input type="checkbox"/> Multimedia equipment	<input type="checkbox"/> Tacked down carpeting	<input type="checkbox"/> Other Equipment	_____

19 Seller shall also transfer the following: _____
 20 The following items are excluded from transfer: _____

21 **3. Purchase Price.** The purchase price for the Property (including the Fixtures and Personal Property) is \$ _____ ("**Purchase Price**").

22 **4. Closing Cost Credit (Optional).** Check if applicable ☐ Seller agrees to credit to Buyer at Closing (check one) ☐ \$ _____ OR ☐ _____ % of Purchase Price
 23 ("**Closing Cost Credit**"), to be applied to prepaid expenses, closing costs or both as lender permits, and that such credit appears on the Master Statement or Closing
 24 Disclosure.

25 **5. Home Warranty (Optional).** Check if applicable ☐ Seller agrees to provide Buyer with a Home Warranty at Closing, at a cost of no less than: \$ _____.

26 **6. Earnest Money.** Upon the Parties execution and delivery of this Contract, Buyer shall deposit with _____ ("**Escrowee**"),
 27 earnest money in the amount of \$ _____, in the form of _____ within _____ Business Days after the Acceptance Date. The
 28 earnest money shall be increased to (check one) ☐ _____ % [percent] of the Purchase Price, OR ☐ a total of \$ _____ ("**Earnest Money**")
 29 within _____ Business Days after the conclusion of the Attorney Approval Period (as established in Paragraph 17 of this Contract). The Parties acknowledge and agree that
 30 (i) the Parties shall execute all necessary documents with respect to the handling of the Earnest Money in form and content mutually agreed upon between the Parties and
 31 (ii) unless otherwise agreed, Buyer shall pay all expenses incurred in opening an escrow account for the Earnest Money.

32 **7. Mortgage Contingency.** Parties agree that this Contract (check one) ☐ [is] ☐ [is not] subject to Paragraph 7, Mortgage Contingency. If [is not] is checked,
 33 then this Paragraph 7 does not apply. This Contract is contingent upon Buyer securing by _____ ("**First Commitment Date**") a written mortgage
 34 commitment for a fixed rate or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association, bank, or other authorized financial
 35 institution, in the amount of (check one) ☐ \$ _____ OR ☐ _____ % [percent] of the Purchase Price, the interest rate (or initial interest rate if an adjustable rate
 36 mortgage) not to exceed _____ % per year, amortized over _____ years, payable monthly, loan fee not to exceed _____ %, plus appraisal and credit report fee, if any
 37 ("**Required Commitment**"). Buyer shall pay for private mortgage insurance as required by the lending institution. If a FHA or VA mortgage is to be obtained, Rider 8 or Rider
 38 9 shall be attached to this Contract. (1) If Buyer is unable to obtain the Required Commitment by the First Commitment Date, Buyer shall so notify Seller in writing on or
 39 before that Date. Thereafter, Seller may, within 30 Business Days after the First Commitment Date ("**Second Commitment Date**"), secure the Required Commitment for
 40 Buyer upon the same terms, and may extend the Closing Date by 30 Business Days. The Required Commitment may be given by Seller or a third party. Buyer shall furnish
 41 all requested credit information, sign customary documents relating to the application and securing of the Required Commitment, and pay one application fee as directed
 42 by Seller. Should Seller choose not to secure the Required Commitment for Buyer, this Contract shall be null and void as of the First Commitment Date, and the Earnest
 43 Money shall be returned to Buyer. (2) If Buyer notifies Seller on or before the First Commitment Date that Buyer has been unable to obtain the Required Commitment, and
 44 neither Buyer nor Seller secures the Required Commitment on or before the Second Commitment Date, this Contract shall be null and void and the Earnest Money shall be
 45 returned to Buyer. (3) If Buyer does not provide any notice to Seller by the First Commitment Date, Buyer shall be deemed to have waived this contingency and this Contract
 46 shall remain in full force and effect.

47 **8. Closing.** Buyer shall deliver the balance of the Purchase Price (less the amount of the Earnest Money, Closing Cost Credit, plus or minus prorations and escrow
 48 fees, if any) to Seller and Seller shall execute and deliver the Deed (as defined below) to Buyer ("**Closing**"). Closing shall occur on or prior to _____
 49 at a time and location mutually agreed upon by the Parties ("**Closing Date**").

50 **9. Possession.** Unless otherwise agreed to in Rider 22 Post-Closing Possession Rider, Seller agrees to deliver possession of the property, subject to existing leases,
 51 at Closing. If Seller does not surrender possession at Closing, Seller shall be considered in default of this Contract.

Buyer Initials: _____ Buyer Initials: _____ Seller Initials: _____ Seller Initials: _____

52 **10. Deed.** At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed ("**Deed**") with release of
53 homestead rights (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement, if applicable, subject only to the following, if any: covenants,
54 conditions, and restrictions of record; public and utility easements; acts done by or suffered through Buyer; all special governmental taxes or assessments confirmed and
55 unconfirmed; homeowners or condominium association declaration and bylaws, if any; general real estate taxes not yet due and payable at the time of Closing; and the
56 rights of tenants under existing leases affecting the Property, if any.

57 **11. Real Estate Taxes.** Seller represents that the total 20 ____ general real estate taxes for the Property and all P.I.N.s referenced paragraph 1 of this Contract were
58 \$ _____. General real estate taxes for the Property are subject to the following exemptions (**check box if applicable**): ☐ Homeowner's. ☐ Senior Citizen's.
59 ☐ Senior Freeze. ☐ Historical Tax Freeze. General real estate taxes shall be prorated based on _____% of the most recent ascertainable full year tax bill, unless
60 mutually agreed to otherwise by the Parties in writing prior to the expiration of the Attorney Approval Period.

61 **12. Leases.** Seller shall deliver to Buyer a complete copy of all existing leases affecting the Property and a rent roll within 5 Business Days of the Acceptance Date.
62 Seller represents and warrants that the present monthly gross rental income is \$ _____. Seller shall notify Buyer, prior to Closing, of any (i) new leases; (ii)
63 modifications or amendments to the existing leases, and (iii) changes in the monthly gross rental income. All existing leases, if any, will be assigned by Seller and assumed
64 by Buyer at Closing through an assignment and assumption agreement mutually agreeable to the Parties.

65
66 **13. Zoning Certification; Full Payment Certificate.** If Property is subject to the current City of Chicago Zoning Ordinance, then Seller shall: (i) provide zoning
67 certification to Buyer at least 5 Business Days prior to Closing; and (ii) provide a full payment certificate to Buyer on or before the Closing Date.

68 **14. Code Violations.** Seller warrants that Seller (**choose one**) ☐ [has] **OR** ☐ [has not] received notice from any city, village, or other governmental authority
69 of an issued dwelling code violation that currently exists on the Property ("**Code Violation Notice**"). Buyer (**choose one**) ☐ [agrees] **OR** ☐ [does not agree] to purchase
70 Property subject to such Code Violation Notice. If a Code Violation Notice is received after the Acceptance Date and before Closing, Seller shall promptly notify Buyer of the
71 Code Violation Notice. If the matters specified in such Code Violation Notice are not resolved prior to Closing, Buyer may terminate this Contract by Notice to Seller and this
72 Contract shall be null and void.

73 **15. Disclosures.** Buyer has received the following (**check Yes or No**): (a) Illinois Residential Real Property Disclosure Report: ☐ Yes/☐ No; (b) Heat Disclosure
74 (gas/electric): ☐ Yes/☐ No; (c) Lead Paint Disclosure and Pamphlet: ☐ Yes/☐ No; and (d) Radon Disclosure and Pamphlet: ☐ Yes/☐ No.

75 **16. Confirmation of Dual Agency.** If initialed below, Licensee is acting as a "**Designated Agent**" for both Buyer and Seller, ("**Dual Agency**"). The Parties confirm that
76 they have previously consented and agreed to have _____ ("**Licensee**") act as **Dual Agent** in providing brokerage
77 services on behalf of the Parties and specifically consent to Licensee acting as **Dual Agent** on the transaction covered by this Contract. Initial below if Buyer and Seller
78 consented to **Dual Agency** on the transaction covered by this Contract.

79 *This Paragraph 16 is a part of this Contract only if initialed by the Parties.* Buyer Initials: _____ Seller Initials: _____

80 **17. Attorney Modification.** Within ____ Business Days after the Acceptance Date ("**Attorney Approval Period**"), the attorneys for the respective Parties, by notice,
81 may: (a) approve this Contract in its entirety; or (b) propose modifications to this Contract ("**Proposed Modifications**"), which Proposed Modifications shall not include
82 modifications to the Purchase Price or broker's compensation. If written agreement is not reached by the Parties with respect to resolution of the Proposed Modifications,
83 then either Party may terminate this Contract by serving notice, whereupon this Contract shall be null and void and the Earnest Money returned to Buyer. **Unless otherwise**
84 **specified, all notices shall be provided in accordance with Paragraph D of the General Provisions. In the absence of delivery of Proposed Modifications prior to the**
85 **expiration of the Attorney Approval Period, the provisions of this Paragraph shall be deemed waived by the Parties and this Contract shall remain in full force and effect.**

86 **18. Inspection.** Within ____ Business Days after the Acceptance Date ("**Inspection Period**"), Buyer may conduct, at Buyer's sole cost and expense (unless otherwise
87 provided by law) home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), wood infestation, and/or mold inspections of
88 the Property ("**Inspections**") by one or more properly licensed or certified inspection personnel (each, an "**Inspector**"). The Inspections shall include only major components
89 of the Property, including, without limitation, central heating, central cooling, plumbing, well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and
90 foundations. A major component shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute
91 a health or safety threat. Buyer shall indemnify Seller from and against any loss or damage to the Property or personal injury caused by the Inspections, Buyer, or Buyer's
92 Inspector. Prior to expiration of the Inspection Period, Buyer shall notify Seller or Seller's attorney in writing ("**Buyer's Inspection Notice**") of any defects disclosed by the
93 Inspections that are unacceptable to Buyer, together with a copy of the pertinent pages of the relevant Inspection report(s). **Buyer agrees that minor repairs and**
94 **maintenance collectively costing less than \$250 shall not constitute defects covered by this Paragraph.** If the Parties have not reached written agreement resolving the
95 inspection issues within the Inspection Period, then either Party may terminate this Contract by written notice to the other Party. In the event of such notice, this Contract
96 shall be null and void and the Earnest Money shall be returned to Buyer. **In the absence of written notice prior to the expiration of the Inspection Period, this provision**
97 **shall be deemed waived by all Parties, and this Contract shall be in full force and effect.**

98 **19. General Provisions, Riders and Addendums.** **THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY BUYER AND SELLER AND**
99 **DELIVERED TO BUYER OR BUYER'S DESIGNATED AGENT.** THIS CONTRACT INCLUDES THE GENERAL PROVISIONS ON THE LAST PAGE OF THIS CONTRACT AND THE
100 FOLLOWING RIDERS AND ADDENDUMS, IF ANY, _____
101 _____, WHICH ARE ATTACHED TO AND MADE A PART OF THIS CONTRACT.

102 **This Contract shall be of no force or effect if not accepted by Seller on or before _____.**

103 **OFFER DATE:** _____.

ACCEPTANCE DATE: _____ ("*Acceptance Date*").

104 **BUYER'S INFORMATION:**

SELLER'S INFORMATION:

105 **Buyer's Signature:** _____

Seller's Signature: _____

106 **Buyer's Name (print):** _____

Seller's Name (print): _____

107 **Buyer's Signature:** _____

Seller's Signature: _____

108 **Buyer's Name (print):** _____

Seller's Name (print): _____

109 **Address:** _____

Address: _____

110 **Phone 1:** _____ **Phone 2:** _____

Phone 1: _____ **Phone 2:** _____

111 **Email 1:** _____

Email 1: _____

112 **Email 2:** _____

Email 2: _____

113 **The names and addresses set forth below are for informational purposes only and subject to change**

114 **Buyer's Broker's Information:**

Seller's Broker's Information:

115 **Designated Agent:** _____

Designated Agent: _____

116 **Agent MLS #:** _____ **Agent License #:** _____

Agent MLS #: _____ **Agent License #:** _____

117 **Brokerage:** _____

Brokerage: _____

118 **Brokerage MLS #:** _____ **Brokerage License #:** _____

Brokerage MLS #: _____ **Brokerage License #:** _____

119 **Address:** _____

Address: _____

120 **Agent Phone:** _____ **Agent Fax:** _____

Agent Phone: _____ **Agent Fax:** _____

121 **Email:** _____

Email: _____

122 **Buyer's Attorney's Information:**

Seller's Attorney's Information:

123 **Attorney Name:** _____

Attorney Name: _____

124 **Address:** _____

Address: _____

125 **Phone:** _____ **Fax:** _____

Phone: _____ **Fax:** _____

126 **Email:** _____

Email: _____

127 **Buyer's Lender's Information:**

128 **Lender's Name:** _____

129 **Company Name:** _____

130 **Address:** _____

131 **Phone:** _____ **Fax:** _____

132 **Email:** _____

Buyer Initials: _____

Buyer Initials: _____

Seller Initials: _____

Seller Initials: _____

GENERAL PROVISIONS

A. Prorations. Rents actually received by Seller pursuant to existing leases affecting the Property, interest on existing mortgage being assumed by Buyer, if any, water and sewer charges, real estate taxes and other items shall be prorated as of the Closing Date. Security deposits, if any, shall be paid to Buyer at Closing. Notwithstanding anything to the contrary contained in Paragraph 11 of this Contract, if the Property is improved as of the Closing Date, but the last available tax bill is on vacant land, Seller shall place in escrow an amount equal to 2% of the Purchase Price and the Parties shall re-prorate taxes within 30 days after the bill on the improved property becomes available.

B. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

C. Title. At least 5 Business Days prior to the Closing Date, Seller shall deliver to Buyer or his agent evidence of merchantable title in the grantor by delivering a Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date, in the amount of the Purchase Price, subject to no other exceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Seller of a Commitment for Title Insurance due to delay by Buyer's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Commitment for Title Insurance furnished by Seller shall be conclusive evidence of title as shown. If evidence of title discloses other exceptions, Seller shall have 30 days after Seller's receipt of evidence of title to cure the exceptions and notify Buyer accordingly. As to those exceptions that may be removed at Closing by payment of money, Seller may have those exceptions removed at Closing by using the proceeds of the sale. Seller shall be responsible for the cost of the title insurance policy issued to Buyer by the title insurance company at Closing.

D. Notice. All notices required by this Contract shall be in writing and shall be served upon the Parties or their attorneys at the addresses or contact information provided. The mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service. Notices may also be served by personal delivery, commercial delivery service, by the use of a facsimile machine, or e-mail transmission. E-mail and facsimile notice shall be deemed valid when transmitted. In addition, facsimile signatures or digital signatures shall be sufficient for purposes of executing this Contract and shall be deemed originals. Each Party shall retain a copy of proof of facsimile transmission and e-mail notice and provide such proof, if requested.

E. Disposition of Earnest Money. In the event of any default by either Party, Escrowee may not distribute the Earnest Money without the joint written direction of Seller and Buyer or their authorized agents. However, if Escrowee has not received the joint written direction of both Seller and Buyer or their authorized agents, then Escrowee may give written notice to Seller and Buyer of the intended disbursement of Earnest Money, indicating the manner in which Escrowee intends to disburse in the absence of any written objection. If neither Party objects, in writing, to the proposed disposition of the Earnest Money within 30 days after the date of the notice, then Escrowee shall proceed to disburse the Earnest Money as previously noticed by Escrowee. If either Seller or Buyer objects in writing to the intended disposition within the 30 day period, then the Escrowee may deposit the Earnest Money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee may withdraw from the Earnest Money all costs, including reasonable attorney's fees, related to the filing of the Interpleader, and the Parties shall indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorneys' fees, costs, and expenses arising out of those claims and demands. In the event of default by Buyer, the Earnest Money, less expenses and commission of the listing broker, shall be paid to Seller. If Seller defaults, the Earnest Money, at the option of Buyer, shall be refunded to Buyer, but such refunding shall not release Seller from the obligations of this Contract.

F. Operational Systems. Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in working order and will be so at the time of Closing. Buyer shall have the right to enter the Property during the 48-hour period immediately prior to Closing solely for the purpose of verifying that the operational systems and appliances serving the Property are in working order and that the Property is in substantially the same condition, normal wear and tear excepted, as of the Acceptance Date.

G. Insulation and Heat Disclosure Requirements. If the Property is new construction, Buyer and Seller shall comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rider 13 is attached. If the Property is located in the City of Chicago, Seller and Buyer shall comply with the provisions of Chapter 5-16-050 of the Municipal Code of Chicago concerning heating cost disclosure for the Property.

H. Escrow Closing. At the written request of Seller or Buyer received prior to the delivery of the Deed, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by the title insurance company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of an escrow, payment of Purchase Price and delivery of deed shall be made through the escrow, this Contract and the Earnest Money shall be deposited in the escrow, and the Broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller except that any money lender escrow fee shall be paid for by the Buyer.

I. Legal Description and Survey. At least 5 Business Days prior to Closing, Seller shall provide, at Seller's cost and expense, Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of Closing, showing the present location of all improvements. If Buyer or Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at Buyer's expense. The Parties may amend this Contract to attach a complete and correct legal description of the Property.

J. Affidavit of Title; ALTA. Seller agrees to furnish to Buyer an affidavit of title subject only to those items set forth in this Contract, and an ALTA form if required by Buyer's mortgagee, or the title insurance company, for extended coverage.

K. RESPA and FIRPTA. Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974 (RESPA), as amended. Buyer and Seller shall comply with the reporting requirements of the applicable sections of the Internal Revenue Code and the Foreign Investment in Real Property Tax Act (FIRPTA). Unless otherwise disclosed in writing, Seller represents that Seller is a United States Taxpayer and will deliver a FIRPTA Affidavit evidencing same to Closing.

L. Transfer Taxes. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance.

M. Removal of Personal Property. Seller shall remove from the Property by the Closing Date all debris and Seller's personal property not conveyed by Bill of Sale to Buyer.

N. Surrender. Seller agrees to surrender possession of the Property in broom-clean condition and in the same condition as it was on the Acceptance Date, ordinary wear and tear excepted, subject to Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Paragraph, Seller shall not be responsible for that portion of the total cost related to this violation that is below \$250.00.

O. Time. Time is of the essence for purposes of this Contract.

P. Number. Wherever appropriate within this Contract, the singular includes the plural.

Q. Flood Plain Insurance. In the event the Property is in a flood plain and flood insurance is required by Buyer's lender, Buyer shall pay for that insurance.

R. Business Days and Time. Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours are defined as 8:00 AM to 6:00 PM Chicago Time.

S. Patriot Act. Seller and Buyer represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by Executive Order or the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control ("OFAC"), and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or nation. Each Party shall defend, indemnify, and hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorneys' fees and costs) arising from or related to any breach of the foregoing representation and warranty.

T. Brokers. The real estate brokers named in this Contract shall be compensated in accordance with their agreements with their clients and/or any offer of compensation made by the listing broker in a multiple listing service in which the listing and cooperating broker both participate.

U. Executed Contract. The listing broker shall hold the fully executed copy of this Contract.



RIDER 19
"AS IS" ADDENDUM
This Contract is Intended to be a Binding Real Estate Contract



This "As Is" Addendum Rider ("**Rider**") is made a part of and incorporated into the certain real estate contract between _____ ("**Buyer**") and _____ ("**Seller**") on _____, 20____ ("**Contract**") for the purchase and sale of the real estate commonly known as: _____ ("**Property**").
(address) (unit #) (city) (state) (zip)

I. Except as modified by this Rider, all of the terms and conditions contained in the Contract remain in full force and effect. In the event of any conflict between the terms and conditions of this Rider and the terms and conditions of the Contract, the terms and conditions of this Rider shall prevail. Capitalized terms used but not defined in this Rider shall have the meanings given to them in the Contract.

II. Seller and Buyer acknowledge and agree that the Property is being sold to Buyer in its existing, "as is" condition ("As Is"), and Seller shall not be responsible for the repair, replacement or modification of any deficiencies, malfunctions or mechanical defects on the Property or to any improvements thereon, including but not limited to the material, workmanship or mechanical components of the structures, foundations, roof, heating, plumbing, electrical or sewage system, drainage or moisture conditions, air conditioning, hot water heater, appliances, or damage by the presence of pests, mold or other organisms. Seller makes no representation or warranty to Buyer, either express or implied, as to the (1) condition of the Property, (2) the zoning of the Property, or (3) the suitability of the Property for Buyer's intended use or purpose or for any other use or purpose. However, Seller represents and warrants that Seller shall maintain and repair the Property so that the Property, including all personal property located thereon that is included in the sale pursuant to the Contract, will be in substantially the same condition on the Closing Date as on the Effective Date of the Contract. Furthermore, Seller (~~strike one~~) **does / does not** agree to remove all debris and personal property not included in the sale from the Property prior to the Closing Date.

III. Buyer is advised to conduct independent inspections and investigations of the Property within the Inspection Period specified in the Contract. If Buyer's inspections uncover any defects in the Property, (i) Buyer shall be entitled to terminate the Contract prior to the expiration of the Inspection Period as provided in the Contract, and (ii) Seller shall have no obligation whatsoever to correct such defects or repair the Property as a result of such inspections.

IV. Seller acknowledges and agrees that selling the Property "As Is" does not relieve Seller from applicable legal obligations to disclose any and all known material latent defects in the Property and the improvements thereon, if any, to Buyer.

V. Buyer acknowledges and agrees that: (a) Buyer has been advised to seek appropriate counsel regarding the risks of buying Property in its "As Is" condition; (b) neither Buyer's nor Seller's respective brokers are qualified, or licensed, to conduct due diligence or inspections with respect to the Property or the surrounding area; and (c) Buyer expressly releases and hold harmless brokers from and against any liability for any defects or conditions in the Property and the improvements thereon, if any, that could have been discovered by an investigation or inspection.

Buyer's Signature Date

Seller's Signature Date

Buyer's Signature Date

Seller's Signature Date

**RIDER NO. 1: AMENDMENT TO CERTAIN PROVISIONS OF THE CHICAGO ASSOCIATION
OF REALTORS MULTI-FAMILY & INVESTMENT PURCHASE AND SALE CONTRACT FOR
7 MAIDEN LANE, EAST DUNDEE, ILLINOIS,
BETWEEN THE VILLAGE OF EAST DUNDEE, AS BUYER,
AND MAIDEN INDUSTRIAL LLC, AS SELLER**

To the extent that this Rider differs from or is inconsistent with the terms or provisions of the Chicago Association of Realtors Multi-Family & Investment Purchase and Sale Contract (the “Contract”), the terms of this Rider supersede the terms of the Contract and shall govern and control the agreement of the parties.

The following modifications and additions are made to the Chicago Association of Realtors Multi-Family & Investment Purchase and Sale Contract between Buyer the Village of East Dundee, an Illinois municipal corporation, and Seller Maiden Industrial LLC, hereinafter referred to as the “Contract,” relative to real property commonly known as 7 Maiden Lane, East Dundee, Illinois:

- 1. Section 8 (Closing):** Strike “December 15, 2022,” and replace with “December 22, 2022.”
- 2. Section 11 (Real Estate Taxes):** Add “2021 taxes have been sold and shall be paid out of escrow as a debit to Buyer’s proceeds at closing.”
- 3. Section 19 (General Provisions, Riders and Addendums):** Strike the entire paragraph, and replace with the following:

“19. **General Provisions, Riders and Addendums.** Seller acknowledges that because the Buyer is an Illinois municipal corporation, this Contract is subject to the approval of and is not enforceable until approved at an open meeting by the Board of Trustees of the Buyer. If approval of the Contract is not given by the Board of Trustees, this Contract shall be null and void and of no further force and effect. This Contract includes the General Provisions on the last page of this Contract and the following Riders and Addendums: “Rider No. 1” (Amendment to Certain Provisions of the Chicago Association of Realtors Multi-Family & Investment Purchase and Sale Contract for 7 Maiden Lane, East Dundee, Illinois) & “Rider 19” (As-Is Addendum), which are attached to and made a part of this Contract.

This Contract shall be of no force or effect if not accepted by Seller on or before December 7, 2022.”

- 4. New Sections 20 (Resolution of Memorandum of Judgment), 21 (Litigation) and 22 (Easements)** are added, to read in their entirety as follows:

“20. **Resolution of Memorandum of Judgment.** At closing, Fifty Thousand Dollars (\$50,000.00) shall be paid out of escrow as a debit to Buyer’s proceeds to fully resolve the “Memorandum of Judgment” in 2017 OV 1901 entered on July 27, 2022 between the Seller and the East Dundee Fire Protection District, and an appropriate release reflecting such payment in full shall be recorded by the Title Company.

21. **Litigation.** Other than case number 2017 OV 1901 in the Circuit Court for the Sixteenth Judicial Circuit in Kane County, Illinois, Seller is not a party to any, and there is presently no pending or, to Seller’s knowledge, threatened, litigation, arbitration or administrative proceeding: (i) with any present or former tenant of the Property; (ii) with any person or entity concerning any aspect of the Property or

having or claiming any interest in the Property; (iii) which affects or questions Seller's title to the Property or Seller's ability to perform its obligations under this Agreement; or (iv) which otherwise affects or relates to the Property.

22. **Easements.** Seller represents that the Property has full and free access on all perimeter areas to and from public streets, such that no private easements or agreements are necessary to afford access to or from the Property.

5. Section L of the GENERAL PROVISIONS. Strike the entire paragraph and replace with the following:

"L. **Transfer Taxes.** The parties acknowledge that as Buyer is a governmental entity, this transaction is exempt from any State, County or local real estate transfer tax pursuant to 35 ILCS 200/31-45(b). Seller is obligated to furnish completed Real Estate Transfer Declarations signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois. Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance."

6. A new Section W (Keys; Access) is added to the **GENERAL PROVISIONS**, to read in its entirety as follows:

W. **Keys; Access.** On or prior to the Closing Date (or by such earlier date as agreed to by the Parties), Seller shall deliver or cause to be delivered to Buyer all keys and electronic pass cards or devices to all entrance doors to, and equipment and utility rooms and vault boxes located in or on, the Property.

SELLER:

BY: _____

Title: _____

Date: _____

BUYER:

BY: _____

Title: _____

Date: _____

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator
Brandiss Martin, Administrative Services Director

Subject: Police Pension Funding Presentation

Date: December 5, 2022

Action Requested:

Staff recommends Village Board discussion of current and future police pension funding strategies.

Summary:

Lauterbach & Amen, the Police Pension Actuary, will be present this evening to give a presentation on the funding status of the Village's Police Pension. Staff will also provide snapshots of previous funding and recommendations for next year's funding.

Attachments:

- East Dundee Police Pension Fund Actuarial Funding Report for the Contribution Year May 1, 2022 to April 30, 2023
- Contribution History
- Presentation

Actuarial Funding Report



EAST DUNDEE POLICE PENSION FUND

Actuarial Valuation
as of May 1, 2022

For the Contribution Year May 1, 2022 to April 30, 2023

LAUTERBACH & AMEN, LLP

Actuarial Valuation – Funding Recommendation



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

EAST DUNDEE POLICE PENSION FUND

Contribution Year Ending: April 30, 2023

Actuarial Valuation Date: May 1, 2022

Utilizing Data as of April 30, 2022

Submitted by:

Lauterbach & Amen, LLP
668 N. River Road
Naperville, IL 60563
Phone: 630.393.1483
www.lauterbachamen.com

Contact:

Todd A. Schroeder
Director
October 12, 2022

LAUTERBACH & AMEN, LLP



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ACTUARIAL CERTIFICATION

This report documents the results of the Actuarial Valuation for the East Dundee Police Pension Fund. The information was prepared for use by the East Dundee Police Pension Fund and the Village of East Dundee, Illinois for determining the Recommended Contribution, under the selected Funding Policy, and the Alternative Contribution for the Contribution Year May 1, 2022 to April 30, 2023. It is not intended or suitable for other purposes. Determinations for purposes other than the Employer's Actuarial Recommended Contribution may be significantly different from the results herein.

The results in this report are based on the census data and financial information submitted by the East Dundee Police Pension Fund, and may include results from the prior Actuary. We did not prepare the Actuarial Valuations for the years prior to May 1, 2016. Those valuations were prepared by the prior Actuary whose reports have been furnished to us, and our disclosures are based on those reports. An audit of the prior Actuary's results was not performed, but high-level reviews were completed for general reasonableness, as appropriate, based on the purpose of this valuation. The accuracy of the results is dependent on the precision and completeness of the underlying information.

In addition, the results of the Actuarial Valuation involve certain risks and uncertainty as they are based on future assumptions, market conditions, and events that may never materialize as assumed. For this reason, certain assumptions and future results may be materially different than those presented in this report. See the *Management Summary* section of this report for a more detailed discussion of the Defined Benefit Plan Risks, as well as the limitations of this Actuarial Valuation on assessing those risks. We are not aware of any known events subsequent to the Actuarial Valuation Date, which are not reflected in this report but should be valued, that may materially impact the results.

The valuation results summarized in this report involve actuarial calculations that require assumptions about future events. The East Dundee Police Pension Fund selected certain assumptions, while others were the result of guidance and/or judgment from the Plan's Actuary or Advisors. We believe that the assumptions used in this valuation are reasonable and appropriate for the purposes for which they have been used. The selected assumptions represent our best estimate of the anticipated long-term experience of the Plan, and meet the guidelines set forth in the Actuarial Standards of Practice.

In preparing the results, our Actuaries used commercially available software (ProVal) developed by Winklevoss Technologies, LLC. This software is widely used for the purpose of performing Actuarial Valuations. Our Actuaries coded the plan provisions, assumptions, methods, and participant data summarized in this report, and reviewed the liability and cost outputs for reasonableness. We are not aware of any material weaknesses or limitations in the software, and have determined it is appropriate for performing this valuation.





To the best of our knowledge, all calculations are in accordance with the applicable funding requirements, and the procedures followed and presentation of results conform to generally accepted actuarial principles and practices as prescribed by the Actuarial Standards Board. The undersigned consultants of Lauterbach & Amen, LLP, with actuarial credentials, meet the Qualification Standards of the American Academy of Actuaries to render this Actuarial Certification. There is no relationship between the East Dundee Police Pension Fund and Lauterbach & Amen, LLP that impairs our objectivity.

Respectfully Submitted,
LAUTERBACH & AMEN, LLP

A handwritten signature in cursive script that reads "Todd A. Schroeder".

Todd A. Schroeder, ASA, FCA, EA, MAAA

A handwritten signature in cursive script that reads "Robert L. Rietz, Jr.".

Robert L. Rietz, Jr., FCA, EA, MAAA



MANAGEMENT SUMMARY

Recommended Contribution

Funded Status

Management Summary – Comments and Analysis

Actuarial Recommended Contribution – Reconciliation

MANAGEMENT SUMMARY

RECOMMENDED CONTRIBUTION

	Prior Valuation	Current Valuation
Recommended Contribution	\$1,119,740	\$1,106,679
Expected Payroll	\$1,074,653	\$1,163,996
Recommended Contribution as a Percent of Expected Payroll	104.20%	95.08%

The Recommended Contribution has Decreased by \$13,061 from the Prior Valuation.

FUNDED STATUS

	Prior Valuation	Current Valuation
Normal Cost	\$301,057	\$315,949
Fair Value of Assets	\$11,427,998	\$10,370,827
Actuarial Value of Assets	\$10,432,252	\$10,891,992
Actuarial Accrued Liability	\$20,850,533	\$20,513,437
Unfunded Actuarial Accrued Liability/(Surplus)	\$10,418,281	\$9,621,445
<u>Percent Funded</u>		
Actuarial Value of Assets	50.03%	53.10%
Fair Value of Assets	54.81%	50.56%

The Percent Funded has Increased by 3.07% on an Actuarial Value of Assets Basis.



MANAGEMENT SUMMARY – COMMENTS AND ANALYSIS

Contribution Results

The Recommended Contribution is based on the selected Funding Policy and methods that are outlined in the *Actuarial Funding Policies* section of this report.

“Contribution Risk” is defined by the Actuarial Standards of Practice as the potential for actual future contributions to deviate from expected future contributions. For example, when actual contributions are not made in accordance to the Plan’s Funding Policy, or when future experience deviates materially from assumed. While it is essential for the Actuary and Plan Sponsor to collaborate on implementing a sound and financially feasible Funding Policy, it is important to note that the Actuary is not required, and is not in the position to, evaluate the ability or willingness of the Plan Sponsor to make the Recommended Contribution under the selected Funding Policy.

As a result, while Contribution Risk may be a significant source of risk for the Plan, this Actuarial Valuation makes no attempt to assess the impact of future contributions falling short of those recommended under the selected Funding Policy. Notwithstanding the above, see the *Actuarial Recommended Contribution – Reconciliation* section of this report for the impact on the current Recommended Contribution of any contribution shortfalls or excesses from the prior year.

Defined Benefit Plan Risks

Asset Growth:

Pension funding involves preparing Fund assets to pay for benefits when Members retire. During their working careers, assets grow with contributions and investment earnings; and then, the Pension Fund distributes assets in retirement. Based on the Plan’s current mix of Members and Funded Status, the Plan should experience positive asset growth, on average, if the Recommended Contributions are made and expected investment earnings come in. In the current year, the Fund asset growth was negative by approximately \$1,057,000.

Asset growth is important in the long-term. Long-term cash flow out of the Pension Fund is primarily benefit payments, and expenses are a smaller portion. The Plan should monitor the impact of expected benefit payments on future asset growth. We assess and project all future benefit payments as part of the determination of liability. The assessment is made on all current Members of the Fund, both active and inactive. For active Members, the assessment includes the probability that Members terminate or retire and begin receiving benefits. In the next 5 years, benefit payments are anticipated to increase 25-30%, or approximately \$254,000. In the next 10 years, the expected increase in benefit payments is 50-55%, or approximately \$532,000. The estimated increase in benefit payments is being compared against the benefits paid to inactive Members during the fiscal year, excluding any refunds of Member Contributions.

Furthermore, plans with a large number of inactive Members have an increased “Longevity Risk”. Longevity Risk is the possibility that inactive Members may live longer than projected by the Plan’s mortality assumption. As shown in the previous paragraph, benefit payments are expected to increase



MANAGEMENT SUMMARY

over the next 5-year and 10-year horizons. The projected increases assume that current inactive Members pass away according to the Plan's mortality assumption. To the extent that current inactive Members live longer than expected, the future 5-year and 10-year benefit projections may be larger than the amounts disclosed in the previous paragraph. Higher levels of benefit payments, payable for a longer period of time, may cause a significant strain to the Plan's cash flow, future Recommended Contributions, and may lead to Plan insolvency.

Unfunded Liability:

Unfunded Liability represents the financial shortfall of the Actuarial Value of Assets compared to the Actuarial Accrued Liability. To the extent that Unfunded Liability exists, the Plan is losing potential investment earnings due to the financial shortfall. Contributions towards Unfunded Liability pay for the lost investment earnings, as well as the outstanding unfunded amount. If payments towards Unfunded Liability are not made, the Unfunded Liability will grow.

In the early 1990s, many Pension Funds in Illinois adopted an increasing payment towards Unfunded Liability due to a change in legislation. The initial payment decreased, and future payments are anticipated to increase annually after that. In many situations, payments early on were less than the interest on Unfunded Liability, which means that Unfunded Liability increased even though contributions were made at the recommended level.

The current Recommended Contribution includes a payment towards Unfunded Liability that is approximately \$266,000 greater than the interest on Unfunded Liability. All else being equal, and contributions being made, Unfunded Liability is expected to decrease. The Employer and Fund should anticipate that improvement in the current Percent Funded will be mitigated in the short-term. The Employer and Fund should understand this impact as we progress forward to manage expectations.

Actuarial Value of Assets:

The Pension Fund smooths asset returns that vary from expectations over a 5-year period. The intention over time is that asset returns for purposes of funding recommendations are a combination of several years. The impact is intended to smooth out the volatility of Recommended Contributions over time, but not necessarily increase or decrease the level of contributions over the long-term.

When asset returns are smoothed, there are always gains or losses on the Fair Value of Assets that are going to be deferred for current funding purposes, and recognized in future years. Currently, the Pension Fund is deferring approximately \$521,000 in losses on the Fair Value of Assets. These are asset losses that will be recognized in upcoming periods, independent of the future performance of the Fair Value of Assets.

Cash Flow Risk:

Assets, liabilities, and Funded Status are good metrics to monitor over time to assess the progress of the Funding Policy. However, these metrics may provide limited forward-looking insights. Specifically, the maturity of a Pension Fund can pose certain risks that often cannot be assessed with a point-in-time metric such as Percent Funded.



MANAGEMENT SUMMARY

For example, two different Pension Funds could have the same Percent Funded, but have completely different risk profiles. One Fund might mostly cover active Members with little to no Members in pay status, whereas a second Fund might mostly cover inactive Members with a significant level of annual benefit payments. The latter Fund has a greater “Cash Flow Risk”, i.e. a more significant chance that negative cash flows could lead to a deteriorating, rather than improving, Percent Funded over time.

It is important to note that, in general, positive net cash flows are good, but also need to be sufficient to cover the growth in the liabilities (i.e. the Normal Cost as well as interest on the Actuarial Accrued Liability). Typically, when cash flows are assumed to be insufficient to cover the growth in liabilities, the Percent Funded will decline, while future Recommended Contributions will increase.

For this Plan, the Fair Value of Assets is less than the Actuarial Accrued Liability for inactive Members. The Fund assets and anticipated investment earnings are not sufficient to cover the benefits payable to the current inactive Members. In addition, there is currently no money set aside for active Member liability. There are two consequences. First, we are limiting the impact of investment earnings on accruing money for the active Members due to utilizing those dollars to pay for the current inactive Members. Second, there is Cash Flow Risk that exists in that a higher portion of the assets is needed to keep up with cash flow out for benefit payments, and a higher relative investment return is required to keep cash flow positive in any given year.

Benefit Payment Risk:

Ideally, plans in a sound financial position will have the ratio of annual benefits payments to the Fair Value of Assets to be less than the Expected Rate of Return on Investments assumption (i.e. 6.50%). Theoretically, in this case it can be considered that investment returns will fully cover the annual benefit payments, and therefore, all Employer and Member Contributions made to the Fund will be used to pay for future benefit accruals and pay down the existing Unfunded Liability. To the extent that the ratio of the annual benefit payments to the Fair Value of Assets increases to above the Expected Rate of Return on Investments assumption, the Plan may experience some additional risks, such as the need to keep assets in more liquid investments, inability to pay down Unfunded Liability, and may lead to Plan insolvency.

As of the Valuation Date, the East Dundee Police Pension Fund has a ratio of benefit payments to the Fair Value of Assets of 9.57%. In this case, a portion of the Employer Contributions are being used to pay the annual benefit payments creating Benefit Payment Risk and Cash Flow Risk. The Percent Funded of the Plan may not grow as quickly as expected under the current Funding Policy, since the amortization payment towards the Unfunded Liability is not being fully realized. As shown in the *Asset Growth* section of this report, the 5-year and 10-year horizons of future benefit payments are expected to increase. The Plan Sponsor should monitor the percentage of annual benefit payments to the Fair Value of Assets and consider changing the Funding Policy if this ratio continues to increase.



MANAGEMENT SUMMARY

Fund Assets

The results in this report are based on the assets held in the Pension Fund. Assets consist of funds held for investment and for benefit payments as of the Actuarial Valuation Date. In addition, assets may be adjusted for other events representing dollars that are reasonably expected to be paid out from the Pension Fund or deposited into the Pension Fund after the Actuarial Valuation Date as well.

The current Fund assets are audited.

The Actuarial Value of Assets under the Funding Policy is equal to the Fair Value of Assets, with unexpected gains and losses smoothed over 5 years. More detail on the Actuarial Value of Assets can be found in the *Actuarial Funding Policies* section of this report.

*The Fund
Assets Used in
this Report
are Audited.*



MANAGEMENT SUMMARY

Demographic Data

Demographic factors can change from year to year within the Pension Fund. Changes in this category include hiring new Members, Members retiring or becoming disabled, inactive Members passing away, and other changes. Demographic changes can cause an actuarial gain (contribution that is less than expected compared to the prior year) or an actuarial loss (contribution that is greater than expected compared to the prior year).

Demographic gains and losses occur when the assumptions over the one-year period for Member changes do not meet our long-term expectation. For example, if no Members become disabled during the year, we would expect a liability gain. If more Members become disabled than anticipated during the year, we would expect a liability loss. Generally, we expect short-term fluctuations in demographic experience to create gains or losses of 1%-3% of the Actuarial Accrued Liability in any given year, but to balance out in the long-term.

“Demographic Risk” occurs when Plan demographic experience differs significantly from expected. Similar to Longevity Risk discussed previously, additional risk is created when demographic experience differs from the assumed rates of disability, retirement, or termination. Under the chosen assumptions, actuarial gains and/or losses will always occur, as the assumptions will never be exactly realized. However, the magnitude of the gain and/or loss and its influence on the Recommended Contribution largely depends on the size of the Plan.

Based on the number of active Members in the Plan, the Recommended Contribution has a moderate risk of having a significant increase due to demographic experience. For example, 1 new disabled Member would typically generate a substantial increase to the Actuarial Accrued Liability, which in turn, may increase the Recommended Contribution.

In the current report, the key demographic changes were as follows:

Mortality: As inactive Members age and continue to collect benefits, the Fund liability will increase. In the current year, there were 14 inactive Members who maintained their benefit collection status throughout the year. The increase in the Recommended Contribution in the current year due to the mortality experience is approximately \$7,900.

Salary Increases: Salary increases were greater than anticipated in the current year. This caused an increase in the Recommended Contribution in the current year of approximately \$11,800.

Assumption Changes

In the current valuation, we have reviewed the individual pay increases assumption to reflect the Negotiated Agreement between the Metropolitan Alliance of Police East Dundee Police Chapter #453 and the Village of East Dundee for the period May 1, 2021 through April 30, 2025. The year over year step increases dictated by the salary schedule did not change from the prior salary schedule; therefore, we have not updated the individual pay increases assumption.



MANAGEMENT SUMMARY

Funding Policy Changes

The Funding Policy was not changed from the prior valuation.

Other Considerations

The best due diligence continues to be the process of annually reviewing assumptions, provisions, and methodologies. Our commitment to reviewing new information regularly continues to be at the forefront of our reporting. In the current valuation, we have updated the underlying valuation software to value the most accurate estimate of Surviving Spouse benefits, including the expected Cost-of-Living Adjustments, described under the Illinois State Statutes. As a result, this caused a decrease in the Actuarial Accrued Liability of approximately \$1,070,000, with a corresponding decrease in the Recommended Contribution of approximately \$104,000.



MANAGEMENT SUMMARY

ACTUARIAL RECOMMENDED CONTRIBUTION – RECONCILIATION

Actuarial Accrued Liability is expected to increase each year for both interest for the year and as active Members earn additional service years towards retirement. Similarly, Actuarial Accrued Liability is expected to decrease when the Fund pays benefits to inactive Members.

Contributions are expected to increase as expected pay increases under the Funding Policy for the Fund.

	Actuarial Liability	Recommended Contribution
Prior Valuation	\$ 20,850,533	\$ 1,119,740
Expected Changes	647,242	36,391
Initial Expected Current Valuation	<u>\$ 21,497,775</u>	<u>\$ 1,156,131</u>

Other increases or decreases in Actuarial Accrued Liability (key changes noted below) will increase or decrease the amount of Unfunded Liability in the Plan. To the extent that Unfunded Liability increases or decreases unexpectedly, the contribution towards Unfunded Liability will also change unexpectedly.

	Actuarial Liability	Recommended Contribution
Salary Increases Greater than Expected	\$ 14,524	\$ 11,821
Actuarial Experience	(998,862)	(98,399)
Assumption Changes	-	-
Asset Return Less than Expected*	-	3,309
Contributions Less than Expected	-	33,817
Total Increase/(Decrease)	<u>\$ (984,338)</u>	<u>\$ (49,452)</u>
Current Valuation	<u>\$ 20,513,437</u>	<u>\$ 1,106,679</u>

*Impact on the Recommended Contribution due to asset return is on an Actuarial Value of Assets basis.

The Actuarial Experience can be attributable to several factors including Actuarial Valuation software changes, demographic changes, and benefit payment experience compared to expectation. Key demographic changes were discussed in the *Demographic Data* section of this report.





VALUATION OF FUND ASSETS

Fair Value of Assets
Fair Value of Assets (Gain)/Loss
Development of the Actuarial Value of Assets
Actuarial Value of Assets (Gain)/Loss
Historical Asset Performance

VALUATION OF FUND ASSETS

FAIR VALUE OF ASSETS

Statement of Assets

	Prior Valuation	Current Valuation
Cash and Cash Equivalents	\$ 13,199	\$ 14,300
Money Market	53,943	81,600
Fixed Income	4,732,316	-
Certificates of Deposits	-	276,569
State and Local Obligations	-	662,534
US Government and Agency Obligations	-	2,837,680
Corporate Bonds	-	797,343
Mutual Funds	6,599,804	5,670,706
Receivables (Net of Payables)	28,736	30,095
Total Fair Value of Assets	<u>\$ 11,427,998</u>	<u>\$ 10,370,827</u>

The Total Fair Value of Assets has Decreased by Approximately \$1,057,000 from the Prior Valuation.

Statement of Changes in Assets

Total Fair Value of Assets - Prior Valuation	\$ 11,427,998
Plus - Employer Contributions	726,107
Plus - Member Contributions	111,578
Plus - Return on Investments	(868,568)
Less - Benefit Payments and Refunds	(992,626)
Less - Other Expenses	<u>(33,662)</u>
Total Fair Value of Assets - Current Valuation	<u>\$ 10,370,827</u>

The Rate of Return on Investments on a Fair Value of Assets Basis for the Fund was Approximately (7.95%) Net of Administrative Expense.

The Rate of Return on Investments shown above has been determined as a percent of the average of the prior and current Fair Value of Assets on the Statement of Changes in Assets. The Return on Investments is net of Other Expenses, and has been excluded from the Total Fair Value of Assets at the end of the Fiscal Year for this calculation.



VALUATION OF FUND ASSETS

FAIR VALUE OF ASSETS (GAIN)/LOSS

Current Year (Gain)/Loss on Fair Value of Assets

Total Fair Value of Assets - Prior Valuation	\$ 11,427,998
Employer and Member Contributions	837,685
Benefit Payments and Refunds	(992,626)
Expected Return on Investments	<u>737,785</u>
Expected Total Fair Value of Assets - Current Valuation	12,010,842
Actual Total Fair Value of Assets - Current Valuation	<u>10,370,827</u>
Current Fair Value of Assets (Gain)/Loss	<u>\$ 1,640,015</u>
Expected Return on Investments	\$ 737,785
Actual Return on Investments (Net of Expenses)	<u>(902,230)</u>
Current Fair Value of Assets (Gain)/Loss	<u>\$ 1,640,015</u>

*The Actual Return
on Investments on a
Fair Value of
Assets Basis was
Less than Expected
for the Current
Year.*

The (Gain)/Loss on the current Fair Value of Assets has been determined based on the Expected Rate of Return on Investments as shown in the *Actuarial Assumptions* section of this report.



VALUATION OF FUND ASSETS

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

Total Fair Value of Assets - Current Valuation		\$ 10,370,827
Adjustment for Prior (Gains)/Losses		
	Full Amount	Deferral
FYE 2022	\$ 1,640,015	1,312,012
FYE 2021	(1,492,560)	(895,536)
FYE 2020	232,954	93,182
FYE 2019	57,534	11,507
Total Deferred (Gain)/Loss		521,165
Initial Actuarial Value of Assets - Current Valuation		\$ 10,891,992
Less Contributions for the Current Year and Interest		-
Adjustment for the Corridor		-
Total Actuarial Value of Assets - Current Valuation		\$ 10,891,992

The Actuarial Value of Assets is Equal to the Fair Value of Assets with Unanticipated (Gains)/Losses Recognized Over 5 Years. The Actuarial Value of Assets is 105.03% of the Fair Value of Assets.

ACTUARIAL VALUE OF ASSETS (GAIN)/LOSS

Total Actuarial Value of Assets - Prior Valuation	\$ 10,432,252
Plus - Employer Contributions	726,107
Plus - Member Contributions	111,578
Plus - Return on Investments	648,343
Less - Benefit Payments and Refund	(992,626)
Less - Other Expenses	(33,662)
Total Actuarial Value of Assets - Current Valuation	\$ 10,891,992

The Rate of Return on Investments on an Actuarial Value of Assets Basis for the Fund was Approximately 5.94% Net of Administrative Expense.

The Actuarial Value of Assets incorporates portions of gains and losses over multiple years.



VALUATION OF FUND ASSETS

HISTORICAL ASSET PERFORMANCE

The chart below shows the historical Rates of Return on Investments for both Fair Value of Assets and Actuarial Value of Assets.

	<u>Fair Value of Assets</u>	<u>Actuarial Value of Assets</u>
FYE 2022	(7.95%)	5.94%
FYE 2021	22.34%	8.52%
FYE 2020	3.95%	4.48%
FYE 2019	5.84%	4.88%
FYE 2018	4.39%	4.96%
FYE 2017	7.08%	5.47%
FYE 2016	0.80%	5.30%

The historical Rates of Return on Investments shown above were calculated based on the annual Return on Investments, as a percentage of the average value of the assets for the year.

For purposes of determining the average value of assets for the year, the ending Fair Value of Assets has been adjusted to net out to the portion related to the Return on Investments themselves. All other cash flows are included.

For purposes of determining the annual Return on Investments we have adjusted the figures shown on the preceding pages. The figures shown on the preceding pages are net of Investment Expenses. We have made an additional adjustment to net out Administrative Expenses. Netting out Administrative Expenses allows us to capture returns for the year that can be used to make benefit payments as part of the ongoing actuarial process.

The adjustments we made are for actuarial reporting purposes only. By netting out Administrative Expenses and capturing Return on Investments that are available to pay benefits, it provides us a comparison to the Expected Rate of Return on Investments, but does not provide a figure that would be consistent with the rates of return that are determined by other parties. Therefore, this calculated Return on Investments should not be used to analyze investment performance of the Fund or the performance of the investment professionals.



VALUATION OF FUND ASSETS

Expected Rate of Return on Investments Assumption

The Expected Rate of Return on Investments for this valuation is 6.50%. Lauterbach & Amen, LLP does not provide investment advice. We look at a variety of factors when reviewing the Expected Rate of Return on Investments assumption selected by the Board. These factors include: historical Rates of Return on Investments, capital market projections performed by the Fund's investment advisors, the Fund's investment policy, capital market forward-looking benchmark expected returns by independent investment companies, rates used by comparable pension systems, and other factors identified in the Actuarial Standards of Practice.

Generally speaking, the ideal assumption for Expected Rate of Return on Investments is one that has a 50% chance of being met over the long-term. If actual returns going forward come in less than expected, the pension system risks deferring contributions to the future that should be made today and creating additional contribution volatility. Reducing the Expected Rate of Return on Investments by 25 basis points produces a Recommended Contribution that is 5.61% higher than currently shown.

"Investment Risk" is the potential that actual Return on Investments will be different from what is expected. The selected Expected Rate of Return on Investments assumption is chosen to be a long-term assumption, producing a return that, on average, would produce a stable rate of return over a long-term horizon. Actual asset returns in the short-term may deviate from this long-term assumption due to current market conditions. Furthermore, establishing the Expected Rate of Return on Investments assumption may be dependent on the Illinois State Statutes pertaining to the limitations on types of investments Plan Sponsors may use. If the actual annual rates of return are less than the Expected Rate of Return on Investments, actuarial losses will be produced, thus increasing the Plan's Unfunded Liability and, subsequently, future Recommended Contributions.

"Asset/Liability Mismatch" risk is a similar concept as Investment Risk, as it relates to setting the Expected Rate of Return on Investments assumption compared to the actual Return on Investments achieved. The Interest Rate used to discount future Plan liabilities is set equal to the Expected Rate of Return on Investments. It is expected that the selected Interest Rate be a rate that is reasonably expected to be achieved over the long-term. To the extent that the selected Interest Rate to value Plan liabilities is unreasonable, or significantly different than the actual Return on Investments earned over an extended period of time, additional Interest Rate risk is created. For example, determining Plan liabilities at an Interest Rate higher than what is expected to be achieved through investment returns results in Unfunded Liability that is not a true representation of the Plan's condition and Percent Funded. As a result, the Actuarial Accrued Liability determined is an amount smaller than the liability that would be produced with an Interest Rate more indicative of future Expected Rate of Return on Investments. Therefore, the Recommended Contributions under the established Funding Policy may not be sufficient to appropriately meet the true pension obligations.





RECOMMENDED CONTRIBUTION DETAIL

Actuarial Accrued Liability
Funded Status
Development of the Employer Normal Cost
Normal Cost as a Percentage of Expected Payroll
Recommended Contribution Breakdown
Schedule of Amortization – Unfunded Actuarial Accrued Liability
Actuarial Methods – Recommended Contribution

RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL ACCRUED LIABILITY

	Prior Valuation	Current Valuation
Active Members	\$ 3,655,675	\$ 3,973,121
Inactive Members		
Terminated Members	297,745	310,810
Retired Members	15,147,550	14,490,886
Disabled Members	775,158	790,393
Other Beneficiaries	974,405	948,227
Total Inactive Members	17,194,858	16,540,316
Total Actuarial Accrued Liability	\$ 20,850,533	\$ 20,513,437

*The Total Actuarial
Accrued Liability
has Decreased by
Approximately
\$337,000 from the
Prior Valuation.*

FUNDED STATUS

	Prior Valuation	Current Valuation
Total Actuarial Accrued Liability	\$ 20,850,533	\$ 20,513,437
Total Actuarial Value of Assets	10,432,252	10,891,992
Unfunded Actuarial Accrued Liability	\$ 10,418,281	\$ 9,621,445
Total Fair Value of Assets	\$ 11,427,998	\$ 10,370,827
<u>Percent Funded</u>		
Actuarial Value of Assets	<u>50.03%</u>	<u>53.10%</u>
Fair Value of Assets	<u>54.81%</u>	<u>50.56%</u>

*The Percent Funded
as of the Actuarial
Valuation Date is
Subject to Volatility
on Assets and
Liability in the
Short-Term.*



RECOMMENDED CONTRIBUTION DETAIL

DEVELOPMENT OF THE EMPLOYER NORMAL COST

	Prior Valuation	Current Valuation
Total Normal Cost	\$ 301,057	\$ 315,949
Estimated Member Contributions	(104,796)	(113,508)
Employer Normal Cost	\$ 196,261	\$ 202,441

*At a 100%
Funding Level,
the Normal Cost
Contribution is
Still Required.*

NORMAL COST AS A PERCENTAGE OF EXPECTED PAYROLL

	Prior Valuation	Current Valuation
Expected Payroll	\$ 1,074,653	\$ 1,163,996
Member Normal Cost Rate	<u>9.910%</u>	<u>9.910%</u>
Employer Normal Cost Rate	<u>18.10%</u>	<u>17.23%</u>
Total Normal Cost Rate	<u>28.01%</u>	<u>27.14%</u>

*Ideally, the
Employer
Normal Cost
Rate will Remain
Stable.*

RECOMMENDED CONTRIBUTION BREAKDOWN

	Prior Valuation	Current Valuation
Employer Normal Cost*	\$ 209,018	\$ 215,600
Amortization of Unfunded Accrued Liability/(Surplus)	910,722	891,079
Recommended Contribution	\$ 1,119,740	\$ 1,106,679

*The
Recommended
Contribution has
Decreased by
1.17% from the
Prior Valuation.*

*Employer Normal Cost Contribution includes interest through the end of the Fiscal Year.



RECOMMENDED CONTRIBUTION DETAIL

SCHEDULE OF AMORTIZATION – UNFUNDED ACTUARIAL ACCRUED LIABILITY

Below is the schedule of remaining amortization balances for the Unfunded Liability.

Unfunded Liability Base	Initial Balance	Date Established	Current Balance	Years Remaining	Payment
Investment (Gain)/Loss	\$ 37,848	4/30/2022	\$ 37,848	15	\$ 3,309
Actuarial (Gain)/Loss	(867,743)	4/30/2022	(867,743)	15	(75,854)
Contribution Experience	266,592	4/30/2022	266,592	15	23,304
Investment (Gain)/Loss	(210,882)	4/30/2021	(206,155)	14	(19,033)
Actuarial (Gain)/Loss	1,170,728	4/30/2021	1,144,484	14	105,666
Contribution Experience	175,865	4/30/2021	171,923	14	15,873
Investment (Gain)/Loss	166,220	4/30/2020	159,547	14	14,730
Actuarial (Gain)/Loss	195,932	4/30/2020	188,068	14	17,364
Assumption Changes	450,172	4/30/2020	432,103	14	39,894
Plan Changes	123,552	4/30/2020	118,592	14	10,949
Investment (Gain)/Loss	127,169	4/30/2019	120,312	14	11,108
Actuarial (Gain)/Loss	148,023	4/30/2019	140,044	14	12,930
Contribution Experience	96,953	4/30/2019	91,726	14	8,469
Investment (Gain)/Loss	111,884	4/30/2018	104,685	14	9,665
Actuarial (Gain)/Loss	212,814	4/30/2018	199,123	14	18,385
Contribution Experience	149,003	4/30/2018	139,416	14	12,872
Initial Unfunded Liability	<u>\$ 7,888,398</u>	4/30/2018	<u>\$ 7,380,880</u>	14	<u>\$ 681,448</u>
Total	<u>\$ 10,242,528</u>		<u>\$ 9,621,445</u>		<u>\$ 891,079</u>

The Actuarial (Gain)/Loss can be attributable to several factors including Actuarial Valuation software changes, demographic changes, Employer Contribution timing, Member Contribution experience, benefit payment experience, and salary increase experience compared to expectation.

The equivalent single amortization period based on the layered amortization of Unfunded Liability is 13.95 years for the current valuation.



RECOMMENDED CONTRIBUTION DETAIL

ACTUARIAL METHODS – RECOMMENDED CONTRIBUTION

Actuarial Valuation Date	May 1, 2022
Data Collection Date	April 30, 2022
Actuarial Cost Method	Entry Age Normal (Level % Pay)
Amortization Method	Level % Pay (Closed)
Amortization Target	Layered - See Previous Page
Asset Valuation Method	5-Year Smoothed Fair Value

The contributions and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described. The Actuarial Cost and Amortization Methods allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

The Recommended Contribution amount shown in this report is based on the methods summarized above. The *Actuarial Funding Policies* section of this report includes a more detailed description of the Actuarial Funding Methods being used.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way contributions are made towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.





ALTERNATIVE CONTRIBUTION

Alternative Contribution
Funded Status – Alternative Contribution
Actuarial Methods – Alternative Contribution

ALTERNATIVE CONTRIBUTION

ALTERNATIVE CONTRIBUTION

	<u>Current Valuation</u>
Alternative Contribution	\$756,825
Expected Payroll	\$1,163,996
Alternative Contribution as a Percent of Expected Payroll	65.02%

FUNDED STATUS – ALTERNATIVE CONTRIBUTION

	<u>Current Valuation</u>
Normal Cost	\$263,567
Fair Value of Assets	\$10,370,827
Actuarial Value of Assets	\$10,891,992
Actuarial Accrued Liability	\$20,829,059
Unfunded Actuarial Accrued Liability/(Surplus)	\$9,937,067
<u>Percent Funded</u>	
Actuarial Value of Assets	52.29%
Fair Value of Assets	49.79%



ALTERNATIVE CONTRIBUTION

The Alternative Contribution is based on Actuarial Funding Methods and funding parameters outlined in the Illinois State Statutes for pension funding. The resulting contribution is lower than the Recommended Contribution for the current year. The Alternative Contribution amount is not recommended because it represents only a deferral of contributions when compared to the Recommended Contribution method.

Actuarial Funding Methods for pensions are best applied to provide a balance between the long-term goals of a variety of stakeholders:

1. Members – the Members are interested in benefit security and having the funds available to pay benefits when retired
2. Employers – cost control and cost stability over the long-term
3. Taxpayers – paying for the services they are receiving from active Members

The Alternative Contribution methods are not intended to provide a better system in any of the above categories long-term. The parameters are not recommended for a long-term funding strategy.

The funding methods and parameters put into place in the Illinois State Statutes in 2011 were intended to provide short-term budget relief for Employer Contributions. An Employer using the parameters outlined in the Illinois State Statutes for current funding should view the contributions as short-term relief. Our recommendation in this situation is for a Pension Fund and an Employer to work towards a long-term funding strategy that better achieves the long-term funding goals, over a period that does not exceed 3-5 years.

The Securities and Exchange Commission in 2013 used the phrase “Statutory Underfunding” to describe situations where contributions appear to be more manageable in the short-term, but set up future Recommended Contributions that are less likely to be manageable.

ALTERNATIVE CONTRIBUTION

ACTUARIAL METHODS – ALTERNATIVE CONTRIBUTION

Actuarial Valuation Date	May 1, 2022
Data Collection Date	April 30, 2022
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level % Pay (Closed)
Amortization Target	90% Funded Over 18 Years
Asset Valuation Method	5-Year Smoothed Fair Value

The contribution and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described. The Actuarial Cost and Amortization methods allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

The Actuarial Funding Methods are meant to provide a systematic process for determining contributions on an annual basis. The methods do not impact the expectation of future benefit payments. The methods only impact the way contributions are made towards future benefit payments.

Different Actuarial Funding Methods may achieve funding goals with differing levels of success. Certain methods are more efficient and more stable on an annual basis.

The guidelines in the Illinois State Statutes for pension funding are silent on the use of a corridor on the Fair Value of Assets in determination of the Actuarial Value of Assets. In the current valuation, the Plan Sponsor has elected to use a 10% corridor in the determination of the Actuarial Value of Assets for both the Alternative Contribution and the Recommended Contribution. In the event that the Actuarial Value of Assets exceeds 110% of the Fair Value of Assets or falls below 90% of the Fair Value of Assets, the excess gains or losses will be recognized immediately.





ACTUARIAL VALUATION DATA

Active Members
Inactive Members
Summary of Monthly Benefit Payments
Age and Service Distribution

ACTUARIAL VALUATION DATA

ACTIVE MEMBERS

	Prior Valuation	Current Valuation
Tier I	6	6
Tier II	5	5
Total Active Members	11	11
Total Payroll	\$ 1,057,469	\$ 1,145,384

INACTIVE MEMBERS

	Prior Valuation	Current Valuation
Terminated Members	1	1
Retired Members	11	11
Disabled Members	1	1
Other Beneficiaries	2	2
Total Inactive Members	15	15

SUMMARY OF MONTHLY BENEFIT PAYMENTS

	Prior Valuation	Current Valuation
Retired Members	\$ 69,889	\$ 71,754
Disabled Members	3,555	3,555
Other Beneficiaries	8,653	8,653
Total Inactive Members	\$ 82,097	\$ 83,962



ACTUARIAL VALUATION DATA

AGE AND SERVICE DISTRIBUTION

5/1/2022 Age and Service Distribution - All Active Members												
	Service	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Age												
Under 25												
25 to 29				1								1
30 to 34				3								3
35 to 39				1								1
40 to 44				1	1							2
45 to 49												
50 to 54						1	2					3
55 to 59			1									1
60 to 64												
65 to 69												
70 & up												
Total			1	6	1	1	2					11





ACTUARIAL FUNDING POLICIES

Actuarial Cost Method
Financing Unfunded Actuarial Accrued Liability
Actuarial Value of Assets

ACTUARIAL FUNDING POLICIES

ACTUARIAL COST METHOD

The Actuarial Cost Method allocates the projected obligations of the Plan over the working lifetimes of the Plan Members.

In accordance with the Pension Fund's Funding Policy the Actuarial Cost Method for the Recommended Contribution basis is Entry Age Normal (Level Percent of Pay). The Entry Age Normal Cost Method is a method under which the Actuarial Present Value of the projected benefits of each individual included in an Actuarial Valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age. The portion of this Actuarial Present Value allocated to a valuation year is called Normal Cost. The portion of the Actuarial Present Value not provided at an Actuarial Valuation Date by the Actuarial Present Value of future Normal Costs is called the Actuarial Accrued Liability.

The Entry Age Normal method attempts to create a level cost pattern. In contrast to other Actuarial Cost Methods which inherently lead to uneven or less predictable cost patterns, the Entry Age Normal method is generally understood to be less risky in terms of contribution stability from year to year.

The Conference of Consulting Actuaries Public Plans Community produced a "white paper" detailing Funding Policy model practices for public sector pension plans. Under the Level Cost Actuarial Methodology ("LCAM"), one of the principal elements to a Funding Policy is the Actuarial Cost Method. When deciding which Actuarial Cost Method to use, several objectives may be considered, such as the following:

- Each Member's benefit should be funded under a reasonable allocation method by the expected retirement date
- Pay-related benefit costs should reflect anticipated pay at retirement
- The expected cost of each year of service (i.e. Normal Cost) for each active Member should be reasonably related to the expected cost of that Member's benefit
- The Member's Normal Cost should emerge as a level percent of Member compensation
- No gains or losses should occur if all assumptions are met.

Following these criteria, the use of the Entry Age Normal Cost Method (Level Percent of Pay) is a model practice.

FINANCING UNFUNDED ACTUARIAL ACCRUED LIABILITY

The Unfunded Actuarial Accrued Liability may be amortized over a period either in level dollar amounts or as a level percentage of payroll.

When amortizing the Unfunded Actuarial Accrued Liability as a level percentage of payroll, additional risk is incurred since the amortization payments in the early years of the payment period may not be large enough to cover the interest accrued on the existing Unfunded Liability. As a result, the Unfunded



ACTUARIAL FUNDING POLICIES

Liability may increase initially, before the amortization payments grow large enough to cover all interest accruals. Generally speaking, the Plan Sponsor will be required to contribute a larger total contribution amount over the course of the funding period under a level percentage of payroll basis as compared to a level dollar payroll schedule.

The Government Finance Officers Association notes that best practices in public pension finance include utilizing amortization periods that do not exceed 20 years. Longer amortization periods elevate the risk of failing to reduce any Unfunded Liability. For example, when the amortization payment in full only covers interest on the Unfunded Liability, but does not reduce the existing Unfunded Liability, the required contribution will increase in future years.

A second principal element under the Level Cost Actuarial Methodology described above is to establish an Amortization Policy that determines the length of time and the structure of the increase or decrease in contributions required to systematically fund the Unfunded Actuarial Accrued Liability. When deciding on the Amortization Policy, several objectives may be considered, such as the following:

- Variations in the source of liability changes (i.e. gains or losses, Plan changes, assumption changes) should be funded over periods consistent with an appropriate balance between the policy objectives of demographic matching and volatility management
- The cost changes in Unfunded Actuarial Accrued Liability should emerge as a level percentage of Member compensation

The LCAM model practices for the Amortization Policy include the following:

- Layered fixed period amortization by source
- Level percent of pay amortization
- An amortization period ranging from 15-20 years for experience gains or losses
- An amortization period of 15-25 years for assumption changes

In accordance with the Pension Fund's Funding Policy for the Recommended Contribution, the Unfunded Actuarial Accrued Liability is amortized by level percent of payroll contributions to a 100% funding target over a layered amortization period of 15 years. See the *Actuarial Methods – Recommended Contribution* section of this report for more detail.

The equivalent single amortization period based on the layered amortization of Unfunded Liability is 13.95 years for the current valuation.

We believe that the amortization period is appropriate for the purposes of this valuation.



ACTUARIAL FUNDING POLICIES

ACTUARIAL VALUE OF ASSETS

The Pension Fund is an ongoing plan. The Employer wishes to smooth the effect of volatility in the Fair Value of Assets on the annual contribution. Therefore, the Actuarial Value of Assets is equal to the Fair Value of Assets with unanticipated gains/losses recognized over a five-year period.

The Asset Valuation Method is intended to create an Actuarial Value of Assets that remains reasonable in relation to the Fair Value of Assets over time. The method produces results that can fall either above or below the Fair Value of Assets. The period of recognition is short.

It is intended that the period of recognition is short enough to keep the Actuarial Value of Assets within a decent range of the Fair Value of Assets. In the event that the Actuarial Value of Assets exceeds or falls below a 10% corridor of the Fair Value of Assets, the additional gain or loss will be recognized immediately.





ACTUARIAL ASSUMPTIONS

Nature of Actuarial Calculations
Actuarial Assumptions in the Valuation Process
Assessment of Risk Exposures
Limitations of Risk Analysis
Assessment and Use of Actuarial Models
Actuarial Assumptions Utilized

ACTUARIAL ASSUMPTIONS

NATURE OF ACTUARIAL CALCULATIONS

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain Plan Provisions may be approximated or deemed immaterial, and, therefore, are not valued. Assumptions may be made about census data or other factors. Reasonable efforts were made in this valuation to ensure that significant items in the context of the Actuarial Accrued Liability or costs are treated appropriately, and not excluded or included inappropriately.

Actual future experience will differ from the assumptions used in the calculations. As these differences arise, the expense for accounting purposes will be adjusted in future valuations to reflect such actual experience.

A range of results different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision which is not inherent in actuarial calculations.

ACTUARIAL ASSUMPTIONS IN THE VALUATION PROCESS

The contributions and benefit values of the Pension Fund are calculated by applying actuarial assumptions to the benefit provisions and census data furnished, using the Actuarial Cost Method described in the *Actuarial Funding Policies* section of this report.

The principal areas of financial risk which require assumptions about future experience are:

- Expected Rate of Return on Investments
- Patterns of Pay Increases for Members
- Rates of Mortality Among Active and Inactive Members
- Rates of Termination Among Active Members
- Rates of Disability Among Active Members
- Age Patterns of Actual Retirements

Actual experience of the Pension Fund will not coincide exactly with assumed experience. Each valuation provides a complete recalculation of assumed future experience and takes into account all past differences between assumed and actual experience. The result is a continual series of adjustments to the computed Recommended Contribution.

Details behind the selection of the actuarial assumptions can be found in the Actuarial Assumption Summary document provided to the client upon request. The client has reviewed and approved the assumptions as a reasonable expectation of the future anticipated experience under the Plan.



ACTUARIAL ASSUMPTIONS

ASSESSMENT OF RISK EXPOSURES

From time to time it becomes appropriate to modify one or more of the assumptions, to reflect experience trends (but not random year-to-year fluctuations). In addition, Actuarial Standards of Practice require that the Actuary minimally perform a qualitative assessment of key financial and demographic risks as part of the risk assessment process with each annual Actuarial Valuation. The risk assessments we perform include, but are not limited to, the following:

- Periodic demographic experience studies every 3 to 5 years to confirm the ongoing appropriateness of actuarial assumptions
- Highlight the impact of demographic experience over the past year, as well as other sources of change and volatility in the *Actuarial Recommended Contribution – Reconciliation* section of this report
- Detail year-over-year changes in contribution levels, assets, liabilities, and Funded Status in the *Recommended Contribution* and *Funded Status* sections in the *Management Summary* section of this report
- Review any material changes in the census as summarized in the *Actuarial Valuation Data* section of this report
- Provide and discuss the Actuarial Assumption Summary document highlighting the rationale for each key assumption chosen by the Board
- Identify potential Cash Flow Risk by highlighting expected benefit payments over the next 5-year and 10-year periods in the *Asset Growth* section in the *Management Summary* section of this report
- Describe the impact of any assumption, method, or policy change in the *Management Summary* section of this report
- Utilize supplemental information, such as the GASB Discount Rate sensitivity disclosures to understand, for example, what impact an alternative Expected Rate of Return on Investments assumption might have on the estimation of Actuarial Accrued Liability and Funded Status
- Utilize supplemental information, such as the GASB solvency test, to better understand the Cash Flow Risk and long-term sustainability of the Plan.

LIMITATIONS OF RISK ANALYSIS

Since future experience may never be precisely as assumed, the process of selecting funding methods and actuarial assumptions may inherently create risk and volatility of results. A more detailed evaluation of the above risk exposures is beyond the scope and nature of the annual Actuarial Valuation process. For example, scenario tests, sensitivity tests, stress tests, and/or stochastic modeling for multi-year projections to assess the impact of alternative assumptions and methods, or modeling future experience different from the assumptions in these results, are not included in this Actuarial Valuation.

The East Dundee Police Pension Fund and/or the Village of East Dundee, Illinois should contact the Actuary if they desire a more detailed assessment of any of these forward-looking risk exposures.



ACTUARIAL ASSUMPTIONS

ASSESSMENT AND USE OF ACTUARIAL MODELS

Actuarial Valuations rely upon the use of actuarial modeling software to predict the occurrence of future events, which include specific demographic and financial potential outcomes. Actuarial assumptions are established to provide a guideline to use for such modeling.

- The model used in this Actuarial Valuation is intended to determine the Recommended Contribution, under the selected Funding Policy. The actuarial assumptions used were developed with this goal in mind.
- There are no known material limitations or inconsistencies among the actuarial assumptions or methods.
- The output from the model is reasonable based on the individual actuarial assumptions and based on the actuarial assumptions in the aggregate.
- The actuarial software used to calculate plan liabilities has been purchased from an outside vendor. We have performed thorough testing of the software, including review of sample participants, to ensure the intended purpose of the model, the operation of the model, sensitivities and dependencies, and strengths and limitations of the model are sufficient for this purpose.
- Census data and financial information have been provided by client professionals, financial advisors, and/or auditors, who are known to be experts in their respective fields. We rely on the fact that the information provided by these experts has been given for the intended purpose of this Actuarial Valuation.
- Where applicable, certain actuarial assumptions and Funding Policy may be required as prescribed by law. In such instances, we have followed legal guidance to ensure conformity.
- The Expected Rate of Return on Investments assumption has been chosen using input from several sources; including, but not limited to: client professionals, financial advisors, auditors, and other capital market outlooks. We have relied on the information provided, in the aggregate, to settle on the selected Expected Rate of Return on Investments assumption.

As stated in the *Limitations of Risk Analysis* section, future experience may never be precisely as assumed. As a result, the funding methods and actuarial assumptions used in the model may create volatility in the results when compared year after year. A more detailed evaluation of this volatility is beyond the scope and nature of the annual Actuarial Valuation process. In such cases, additional scenario tests, sensitivity tests, stress tests, and/or stochastic modeling for multi-year projections to assess the impact of alternative assumptions and methods, or modeling future experience different from the assumptions in these results, may be performed to determine a range of reasonable results.



ACTUARIAL ASSUMPTIONS

ACTUARIAL ASSUMPTIONS UTILIZED

Expected Rate of Return on Investments 6.50% Net of Administrative Expense

CPI-U 2.25%

Total Payroll Increases 3.25%

Individual Pay Increases* 3.75% - 8.05%

Individual pay increases include a long-term average increase for inflation, average annual increases for promotions, and any additional increases for a step program. Sample rates are as follows:

Service	Rate	Service	Rate
0	8.05%	8	3.75%
1	8.05%	9	3.75%
2	8.05%	10	3.75%
3	8.05%	15	3.75%
4	8.05%	20	3.75%
5	8.05%	25	3.75%
6	8.05%	30	3.75%
7	3.75%	35	3.75%

*Individual pay increases for active Members hired at age 40 or older are assumed annual increases at the ultimate rate reduced by 50 basis points, without adjustments in early service years.



ACTUARIAL ASSUMPTIONS

Retirement Rates

100% of the L&A Assumption Study for Police 2020 Cap Age 65.
Sample rates are as follows:

Age	Rate	Age	Rate
50	11.00%	58	16.25%
51	11.55%	59	16.25%
52	12.13%	60	16.25%
53	12.73%	61	16.25%
54	13.37%	62	18.00%
55	14.04%	63	20.00%
56	14.74%	64	20.00%
57	15.48%	65	100.00%

Termination Rates

100% of the L&A Assumption Study for Police 2020. Sample rates are as follows:

Age	Rate	Age	Rate
25	8.00%	40	2.17%
30	3.40%	45	1.56%
35	2.79%	50	0.46%

Disability Rates

100% of the L&A Assumption Study for Police 2020. Sample rates are as follows:

Age	Rate	Age	Rate
25	0.00%	40	0.38%
30	0.06%	45	0.53%
35	0.18%	50	0.48%

65% of active Members who become disabled are assumed to be in the Line of Duty.



ACTUARIAL ASSUMPTIONS

Mortality Rates

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

50% of active Member deaths are assumed to be in the Line of Duty.

Retiree Mortality follows the L&A Assumption Study for Police 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved fully generationally using MP-2019 Improvement Rates.

Disabled Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010 Study for disabled participants. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Spouse Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Marital Assumptions

Active Members: 80% of active Members are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses.

Retiree and Disabled Members: Actual spousal data was utilized for retiree and disabled Members.





SUMMARY OF PRINCIPAL PLAN PROVISIONS

Establishment of the Fund
Administration
Member Contributions
Regular Retirement Pension Benefit
Early Retirement Pension Benefit
Surviving Spouse Benefit
Termination Benefit – Vested
Disability Benefit

SUMMARY OF PRINCIPAL PLAN PROVISIONS

ESTABLISHMENT OF THE FUND

The Police Pension Fund is established and administered as prescribed by “Article 3 – Police Pension Fund – Municipalities 500,000 and Under” of the Illinois Pension Code.

ADMINISTRATION

The Police Pension Fund is administered by a Board of Trustees whose duties are to manage the Pension Fund, determine applications for pensions, authorize payment of pensions, establish rules, pay expenses, invest assets, and keep records.

MEMBER CONTRIBUTIONS

Members contribute 9.910% of pensionable salary.

REGULAR RETIREMENT PENSION BENEFIT

Tier I

Eligibility: Age 50 with at least 20 years of creditable service.

Benefit: 50% of final salary for the first 20 years of service, plus an additional 2.5% of final salary for each year of service beyond 20 years of service, and not to exceed 75% of final salary. “Final salary” is based on the police officer’s pensionable salary attached to rank held on the last day of service, unless the pensionable salary was greater at some point within the year prior to the last day of service. If so, the pensionable salary is averaged over the last 12 months.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 1/12 of 3% of the original monthly benefit for each full month that has passed since the pension began. The initial increase date will be the latter of the first day of the month after the pensioner turns age 55 or the first day of the month after the benefit date anniversary. Subsequent increases of 3% of the current monthly benefit will be granted every January 1st thereafter.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

REGULAR RETIREMENT PENSION BENEFIT - CONTINUED

Tier II

Eligibility: Age 55 with at least 10 years of creditable service.

Benefit: 2.5% of final average salary for each year of service, and not to exceed 75% of final average salary. “Final average salary” is determined by dividing the total pensionable salary during 48 consecutive months of service within the last 60 months of service in which total pensionable salary was the highest, by the number of months of service in that period (or by dividing the total pensionable salary during 96 consecutive months of service within the last 120 months of service in which total pensionable salary was the highest, by the number of months of service in that period, if greater). Annual salary for this purpose will not exceed the salary cap, indexed by the lesser of 3% or the CPI-U for the 12 months ending with the September preceding each November 1st. The salary cap will not decrease.

Annual Increase in Benefit: The initial increase date will be the latter of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.

EARLY RETIREMENT PENSION BENEFIT

Tier I

None.

Tier II

Eligibility: Age 50 with at least 10 years of creditable service.

Benefit: The regular retirement pension benefit reduced by ½ of 1% for each month that the police officer’s age is between 50 and 55.

Annual Increase in Benefit: The initial increase date will be the latter of the January 1st after the pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

SURVIVING SPOUSE BENEFIT

Tier I

Eligibility: Married to an active police officer with at least 8 years of creditable service, a disabled pensioner at the time of death, or a retired pensioner on the last day of service.

Active Line of Duty Death Benefit: An eligible surviving spouse is entitled to receive 100% of the police officer's final pensionable salary attached to rank held on the last day of service.

Non-Duty Death Benefit:

Disabled or Retired Pensioner: An eligible surviving spouse is entitled to receive the pensioner's benefit at the time of death.

Active Member with 20+ Years of Service: An eligible surviving spouse is entitled to the police officer's eligible benefit at the time of death.

Active Member with 10-20 Years of Service: An eligible surviving spouse is entitled to receive 50% of the police officer's pensionable salary attached to rank held on the last day of service, unless the pensionable salary was greater at some point within the year prior to the last day of service. If so, the pensionable salary is averaged over the last 12 months.

Annual Increase in Benefit: None.

Tier II

Eligibility: Married to an active police officer with at least 8 years of creditable service, a disabled pensioner at the time of death, or a retired pensioner on the last day of service.

Active Line of Duty Death Benefit: An eligible surviving spouse is entitled to receive 100% of the police officer's final pensionable salary attached to rank held on the last day of service.

Non-Duty Death Benefit:

Disabled or Retired Pensioner, Active Member with 20+ Years of Service, and Active Member with 10-20 Years of service: An eligible surviving spouse is entitled to receive the greater of 66⅔% of the police officer's earned pension benefit at the time of death or 54% of the police officer's monthly salary at the time of death.

Annual Increase in Benefit: The initial increase date will be the January 1st after the surviving spouse turns age 60. Subsequent increases will be granted every January 1st thereafter. The initial increase and subsequent increases will be the lesser of 3% of the original benefit or ½ of the CPI-U for the 12 months ending with the September preceding each November 1st.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

TERMINATION BENEFIT – VESTED

Tier I

Eligibility: Age 60 with at least 8 but less than 20 years of creditable service.

Benefit: 2.5% of final salary for each year of service. “Final salary” is based on the police officer’s pensionable salary attached to rank held on the last day of service, unless the pensionable salary was greater at some point within the year prior to the last day of service. If so, the pensionable salary is averaged over the last 12 months.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 1/12 of 3% of the original monthly benefit for each full month that has passed since the pension began. The initial increase date will be the first day of the month after the benefit date anniversary. Subsequent increases of 3% of the current monthly benefit will be granted every January 1st thereafter.

Tier II

None.



SUMMARY OF PRINCIPAL PLAN PROVISIONS

DISABILITY BENEFIT

Tier I

Eligibility: Duty or Non-Duty Disability or Occupational Disease Disability with at least 5 years of creditable service.

Benefit: For a duty disability or an occupational disease disability with at least 5 years of creditable service, a police officer is entitled to receive the greater of 65% of final salary or the regular retirement pension benefit at the time of disability. For a non-duty disability, a police officer is entitled to receive 50% of final salary. “Final salary” is based on the police officer’s pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 3% of the original monthly benefit for each full year that has passed since the pension began. The initial increase date will be the latter of the January 1st after following pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases of 3% of the original monthly benefit will be granted every January 1st thereafter.

Tier II

Eligibility: Duty or Non-Duty Disability or Occupational Disease Disability with at least 5 years of creditable service.

Benefit: For a duty disability or an occupational disease disability with at least 5 years of creditable service, a police officer is entitled to receive the greater of 65% of final salary or the regular retirement pension benefit at the time of disability. For a non-duty disability, a police officer is entitled to receive 50% of final salary. “Final salary” is based on the police officer’s pensionable salary attached to rank held on the last day of service.

Annual Increase in Benefit: A police officer is entitled to receive an initial increase equal to 3% of the original monthly benefit for each full year that has passed since the pension began. The initial increase date will be the latter of the January 1st after following pensioner turns age 60 or the January 1st after the benefit date anniversary. Subsequent increases of 3% of the original monthly benefit will be granted every January 1st thereafter.





GLOSSARY OF TERMS

Glossary of Terms

GLOSSARY OF TERMS

GLOSSARY OF TERMS

Actuarial Accrued Liability – The Actuarial Present Value of future benefits based on Members’ service rendered to the Measurement Date using the selected Actuarial Cost Method. It is that portion of the Actuarial Present Value of Plan benefits and expenses allocated to prior years of employment. It is not provided for by future Normal Costs.

Actuarial Cost Method – The method used to allocate the projected obligations of the Plan over the working lifetimes of the Plan Members.

Actuarial Value of Assets – The value of the assets used in the determination of the Unfunded Actuarial Accrued Liability. The Actuarial Value of Assets is related to Fair Value of Assets, with adjustments made to spread unanticipated gains and losses for a given year over a period of several years. Actuarial Value of Assets is generally equally likely to fall above or below the Fair Value of Assets, and generally does not experience as much volatility over time as the Fair Value of Assets.

Asset Valuation Method – A valuation method designed to smooth random fluctuations in asset values. The objective underlying the use of an Asset Valuation Method is to provide for the long-term stability of Employer Contributions.

Funding Policy – A set of procedures for a Pension Fund that outlines the “best practices” for funding the pension benefits based on the goals of the Plan Sponsor. A Funding Policy discusses items such as assumptions, Actuarial Cost Method, assets, and other parameters that will best help the Plan Sponsor meet their goal of working in the best interest of the Plan Members.

Fair Value of Assets – The value of the cash, bonds, securities, and other assets held in the pension trust as of the Measurement Date.

Normal Cost – The present value of future benefits earned by Members during the current Fiscal Year. It is that portion of the Actuarial Present Value of benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method.

Unfunded Actuarial Accrued Liability – The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets. The Unfunded Actuarial Accrued Liability is amortized over a period either in level dollar amounts or as a level percentage of projected payroll.





Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

East Dundee Police Pension Fund
Contribution History

History of Employer Contributions to Pension Fund									
Actuarial Valuation Date	Funded Percentage (Fair Value of Assets)	Unfunded Liability (Fair Value of Assets)	Lauterbach & Amen, LLP Recommended Contribution ¹	Lauterbach & Amen, LLP Statutory Minimum Contribution ²	Tepfer Consulting Group Ltd. Recommended Contribution ³	Tepfer Consulting Group Ltd. Statutory Minimum Contribution ⁴	IL Dept. of Insurance Statutory Minimum Contribution ⁵	Absolute Minimum Contribution from All Sources	Absolute Maximum Contribution from All Sources
5/1/2022	50.56%	\$10,142,610	\$1,106,679	\$756,825	N/A	N/A	N/A	\$756,825	\$1,106,679
5/1/2021	54.81%	9,422,535	1,119,740	790,478	N/A	N/A	\$740,650	740,650	1,119,740
5/1/2020	49.44%	9,736,707	992,699	726,107	N/A	N/A	777,281	726,107	992,699
5/1/2019	50.70%	8,866,365	841,720	618,660	N/A	N/A	628,760	618,660	841,720
5/1/2018	50.12%	8,654,898	789,177	581,129	N/A	N/A	585,426	581,129	789,177
5/1/2017	50.92%	8,171,197	749,982	561,154	N/A	N/A	574,058	561,154	749,982
5/1/2016	51.44%	7,533,889	692,028	477,972	N/A	N/A	445,225	445,225	692,028
5/1/2015	59.60%	5,429,053	N/A	N/A	\$625,773	\$413,011	424,453	413,011	625,773
5/1/2014	63.13%	4,435,996	N/A	N/A	\$449,969	\$360,955	467,769	360,955	467,769
5/1/2013	65.04%	3,854,992	N/A	N/A	394,402	294,974	425,311	294,974	425,311
5/1/2012	63.11%	3,859,773	N/A	N/A	369,035	306,606	389,095	306,606	389,095
5/1/2011	63.10%	3,668,290	N/A	N/A	379,277	303,061	N/A	303,061	379,277
Total			\$6,292,025	\$4,512,325	\$2,218,456	\$1,678,607	\$5,458,028	\$6,108,357	\$8,579,250

Employer Contribution Shortfall/(Excess) - Absolute Minimum Contribution Basis				
Fiscal Year End	Actual Employer Contribution ⁶	Absolute Minimum Contribution from All Sources	Employer Contribution Shortfall/(Excess)	Employer Contribution Shortfall Excluding Excess
4/30/2022	\$726,107	\$726,107	\$0	\$0
4/30/2021	665,855	618,660	(47,195)	0
4/30/2020	789,177	581,129	(208,048)	0
4/30/2019	653,029	561,154	(91,875)	0
4/30/2018	543,025	445,225	(97,800)	0
4/30/2017	570,288	413,011	(157,277)	0
4/30/2016	448,635	360,955	(87,680)	0
4/30/2015	387,389	294,974	(92,415)	0
4/30/2014	390,488	306,606	(83,882)	0
4/30/2013	385,647	303,061	(82,586)	0
Total	\$5,559,640	\$4,610,882	(\$948,758)	\$0



East Dundee Police Pension Fund**Contribution History**

Employer Contribution Shortfall/(Excess) - Maximum Recommended Contribution Basis				
Fiscal Year End	Actual Employer Contribution ⁶	Absolute Maximum Contribution from All Sources	Employer Contribution Shortfall/(Excess)	Employer Contribution Shortfall Excluding Excess
4/30/2022	\$726,107	\$992,699	\$266,592	\$266,592
4/30/2021	665,855	841,720	175,865	175,865
4/30/2020	789,177	789,177	0	0
4/30/2019	653,029	749,982	96,953	96,953
4/30/2018	543,025	692,028	149,003	149,003
4/30/2017	570,288	625,773	55,485	55,485
4/30/2016	448,635	467,769	19,134	19,134
4/30/2015	387,389	425,311	37,922	37,922
4/30/2014	390,488	389,095	(1,393)	0
4/30/2013	385,647	379,277	(6,370)	0
Total	\$5,559,640	\$6,352,831	\$793,191	\$800,954

Disclosures

- 1) The Actuarially Determined Contributions shown are based on the Recommended Contribution in the Actuarial Funding Reports completed by Lauterbach & Amen, LLP.
- 2) The Actuarially Determined Contributions shown are based on the funding methods and parameters in the Illinois statutes for pension funding as estimated in the Actuarial Funding Report completed by Lauterbach & Amen, LLP. These contribution amounts are not the Recommended Contributions in these reports.
- 3) The Actuarially Determined Contributions shown are based on the recommended amounts in the Actuarial Funding Reports completed by Tepfer Consulting Group Ltd.
- 4) The Actuarially Determined Contributions shown are based on the funding methods and parameters in the Illinois statutes for pension funding as estimated in the Actuarial Funding Report completed by Tepfer Consulting Group Ltd. These contribution amounts are not the Recommended Contributions in these reports.
- 5) The Actuarially Determined Contributions shown are based on the results in the Actuarial Valuation Report completed by the Illinois Department of Insurance.
- 6) For comparison purposes, the display assumes there is an inherent two-year time lag between the Fiscal Year End for the determination of the contribution and when the Fund receives the Employer Contribution.





Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

East Dundee Police Pension Fund Reporting

For the Contribution Year Ending April 30, 2023 for Funding Purposes

For the Fiscal Year Ending April 30, 2022 for Financial Statement Reporting

Presented by:

Kevin Cavanaugh, Actuarial Consultant

Actuarial

Audit

**Financial
Services**

Payroll

Pension

Tax

Recommended Contribution & Funded Status

Page 8 in Report

	Prior Valuation	Current Valuation	Difference
Recommended Contribution	\$1,119,740	\$1,106,679	-\$13,061 (1.17% Decrease)
Fair Value of Assets (FVA)	\$11,430,000	\$10,370,000	(\$1,060,000)
Actuarial Value of Assets (AVA)	\$10,430,000	\$10,890,000	\$460,000
Actuarial Accrued Liability	\$20,850,000	\$20,510,000	(\$340,000)
EAN Unfunded Actuarial Accrued Liability/(Surplus)	\$10,420,000	\$9,621,000	(\$799,000)
Percent Funded (AVA)	50.03%	53.10%	3.07%
Percent Funded (FVA)	54.81%	50.56%	(4.25%)

*Current Funding
Policy is Level %
Pay Contributions
to a 100% Funding
Target Over a
Layered
Amortization
Period of 15 Years.*

Recommended Contribution Breakdown

Page 24 in Report

	Prior Valuation	Current Valuation	Difference
Employer Normal Cost (with interest)	\$209,018	\$215,600	\$6,582
Amortization of Unfunded Accrued Liability/(Surplus)	\$910,722	\$891,079	(\$19,643)
Recommended Contribution	\$1,119,740	\$1,106,679	(\$13,061)

The Recommended Contribution has Decreased by 1.17% from the Prior Valuation.

Recommended Contribution Reconciliation

Page 15 in Report

	Actuarial Liability	Recommended Contribution
Expected Changes	\$647,000	\$36,400
Salary Increases Greater than Expected	\$14,500	\$11,800
Actuarial Experience	(\$999,000)	(\$98,400)
Assumption Changes	\$0	\$0
Asset Return Less than Expected	\$0	\$3,300
Contributions Less than Expected	\$0	\$33,800
Net Increase/(Decrease)	(\$337,000)	(\$13,100)

Assumption Changes

Page 13 in Report

- The year over year step increases dictated by the salary schedule did not change from the prior salary schedule; therefore, we have not updated the individual pay increases assumption.

Demographic Changes

Page 13 in Report

- There were 14 inactive Members who continued to collect benefits. This increased the Recommended Contribution by approximately \$7,900.
- Other demographic changes experienced during the year were minimal.

Age and Service Distribution

Page 33 in Report

5/1/2022 Age and Service Distribution - All Active Members												
	Service	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Age												
Under 25												
25 to 29				1								1
30 to 34				3								3
35 to 39				1								1
40 to 44				1	1							2
45 to 49												
50 to 54						1	2					3
55 to 59			1									1
60 to 64												
65 to 69												
70 & up												
Total			1	6	1	1	2					11

Expected Benefit Payments

Pages 9 & 32 in Report

Current Valuation	
Total Active Members	11
Total Inactive Members	15
Current Benefit Payments	\$993,000
Expected Benefit Payments in 5 Years	\$1,247,000
Expected Benefit Payments in 10 Years	\$1,524,000

*Benefit Payments are
Anticipated to
Increase 26% in the
Next 5 Years and
54% in the Next 10
Years.*

Change in Fair Value of Assets

Page 17 in Report

Current Valuation	
Beginning Fair Value of Assets	\$11,430,000
Employer Contributions	\$726,000
Member Contributions	\$112,000
Return on Investments	(\$869,000)
Benefits and Refunds	(\$993,000)
Other Expenses	(\$33,100)
Change in Fair Value	(\$1,057,000)
Ending Fair Value of Assets	\$10,370,000

The Rate of Return on Investments on a Fair Value of Assets Basis for the Fund was Approximately (7.95%) Net of Administrative Expense. The Expected Rate of Return on Investments is 6.50%.

Risk Management

Pages 11, 13 & 21 in Report

- The Fair Value of Assets (\$10.4M) is less than the Actuarial Accrued Liability for inactive Members (\$16.5M).
- The ratio of benefit payments to the Fair Value of Assets is 9.57%, compared to an Expected Rate of Return on Investments of 6.50%.
- Based on the number of active Members in the Plan, there is a moderate demographic risk.
- Reducing the Expected Rate of Return on Investments by 25 basis points produces a Recommended Contribution that is 5.61% higher than currently shown.

Alternative Contribution

Page 28 in Report

	Current Valuation
Alternative Contribution	\$756,825
PUC Unfunded Actuarial Accrued Liability/(Surplus)	\$9,937,000
Alternative Contribution Funded Percentage (AVA)	52.29%

*Alternative
Contribution Funding
Policy is Level % Pay
Contributions to a
90% Funding Target
Over the Remaining
18 Years.*

Five-Year Employer Contribution History

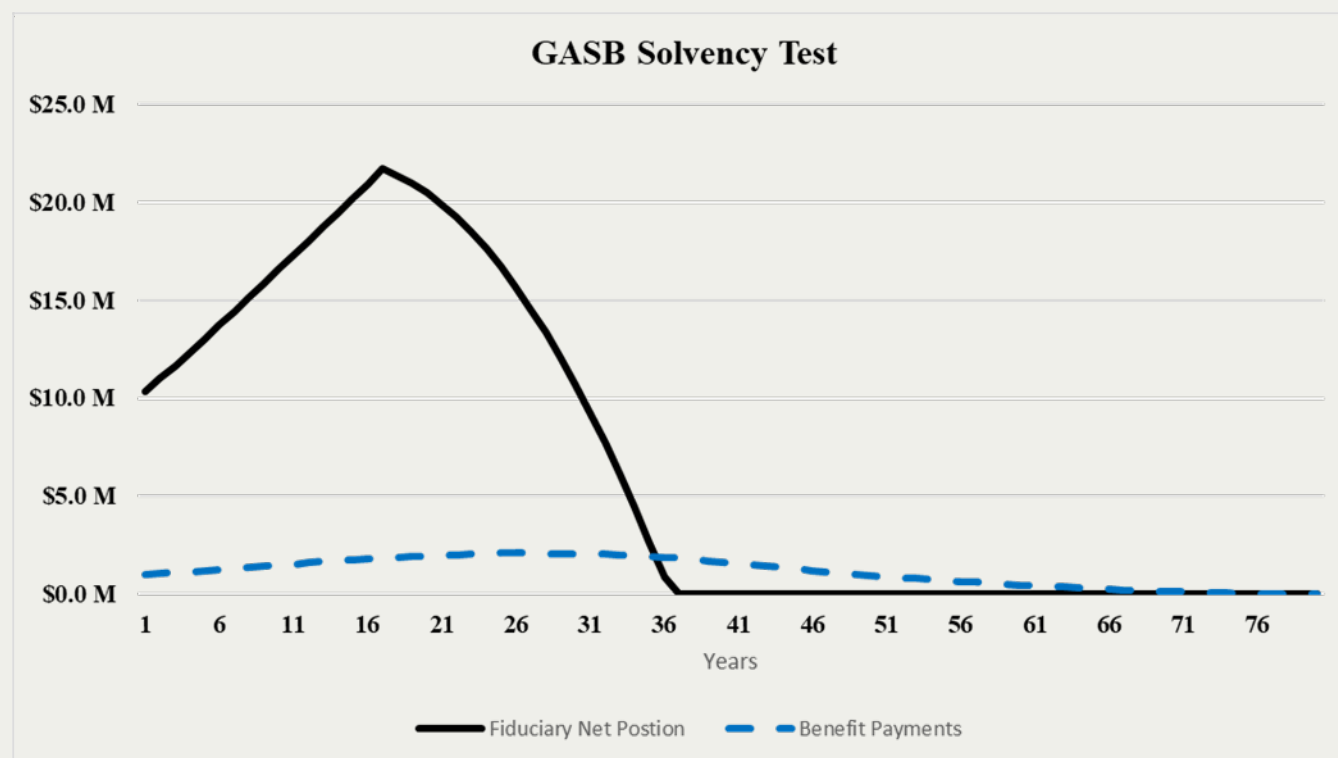
Page 32 in GASB 67/68 Report

Fiscal Year End	Employer Contribution	Actuarially Determined Contribution (ADC)	% of ADC
4/30/2022	\$726,107	\$992,699	73.14%
4/30/2021	\$665,855	\$841,720	79.11%
4/30/2020	\$789,177	\$789,177	100.00%
4/30/2019	\$653,029	\$749,982	87.07%
4/30/2018	\$543,025	\$692,028	78.47%
5 - Year Average			83.56%

The Actuarially Determined Contribution for the Current Year is the Recommended Contribution from the May 1, 2020 Actuarial Valuation Completed by Lauterbach & Amen, LLP.

GASB Solvency Test

Page 41 in GASB 67/68 Report



*The Plan's Projected
Fiduciary Net
Position is
Anticipated to Cover
Projected Benefit
Payments in Full for
the Current
Employees Through
the Year 2057.*

Actuarial Certification

- The valuation results summarized in this presentation are from the May 1, 2022 Actuarial Funding Report & May 1, 2021 GASB 67/68 Report, which have been reviewed by Actuarial Consultants that meet the Qualification Standards of the American Academy of Actuaries.
 - This report is not intended for purposes other than determining the Recommended Contribution, under the selected Funding Policy, and the Alternative Contribution.
 - This report contains the full description of the data, assumptions, methods, and provisions used to produce these actuarial results.
 - For any rounded figures shown in this presentation, please refer to the Actuarial Funding Report for more exact figures.

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
ACE HARDWARE					
103122	PD GARAGE	10/31/2022	95.96		01-21-5121
103122	PD GARAGE	10/31/2022	29.98		01-21-5121
103122	PD GARAGE	10/31/2022	21.90		01-21-5121
103122	CHAIN OIL	10/31/2022	27.57		01-31-5130
103122	WTP PUMP	10/31/2022	67.09		60-33-5130
103122	CEMENT	10/31/2022	12.99		60-33-5630
Total ACE HARDWARE:			255.49		
ALARM DETECTION SYSTEMS					
577195	WWTP ALARM SERV	08/08/2022	375.75		60-33-5111
Total ALARM DETECTION SYSTEMS:			375.75		
ALLEGRA PRINT & IMAGING					
66142	WINDOW ENVELOPES	06/15/2022	64.33		01-12-5610
66959	WINDOW ENVELOPES	11/07/2022	64.34		01-12-5610
66142	WINDOW ENVELOPES	06/15/2022	64.33		01-14-5610
66959	WINDOW ENVELOPES	11/07/2022	64.33		01-14-5610
66142	WINDOW ENVELOPES	06/15/2022	64.34		01-25-5610
66959	WINDOW ENVELOPES	11/07/2022	64.33		01-25-5610
Total ALLEGRA PRINT & IMAGING:			386.00		
AMERICAN PUBLIC WORKS ASSOCIATION					
841660-23	MEMBERSHIP - PW	11/02/2022	191.00		01-31-5410
841660-23	MEMBERSHIP W/S	11/02/2022	191.00		60-33-5410
Total AMERICAN PUBLIC WORKS ASSOCIATION:			382.00		
ANA LOPEZ - C/O PETTY CASH - VH					
112122	CALENDAR REFILL - BJM	11/21/2022	40.93		01-14-5610
112122	COOKIES FOR DICKENS IN DU	11/21/2022	103.01		01-37-5631
Total ANA LOPEZ - C/O PETTY CASH - VH:			143.94		
AT&T					
110422	ATT W/S	11/04/2022	224.09		60-33-5320
Total AT&T:			224.09		
B&F CONSTRUCTION CODE SERVICES INC					
16412	INSPECTIONS	04/05/2000	45.00		01-25-5290
60449	PLUMBING PLAN REVIEW	11/11/2022	150.00		01-25-5290
Total B&F CONSTRUCTION CODE SERVICES INC:			195.00		
BATEMAN LAW OFFICES, LTD					
110722	EDPD AA HEARING	11/07/2022	142.50		01-21-5230
110722	AA BUILDING	11/07/2022	251.75		01-25-5230
Total BATEMAN LAW OFFICES, LTD:			394.25		
BEVERLY MATERIALS INC.					
285719	STONE	10/31/2022	87.29		01-31-5140

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total BEVERLY MATERIALS INC.:			87.29		
BLUE CROSS BLUE SHIELD					
120122	BCBS ADMIN	12/01/2022	3,841.62		01-12-5060
54600.80	BCBS ADMIN	11/01/2022	4,842.44		01-12-5060
120122	BCBS FIN	12/01/2022	297.05		01-14-5060
54600.80	BCBS FIN	11/01/2022	1,297.85		01-14-5060
120122	BCBS PD	12/01/2022	21,748.44		01-21-5060
54600.80	BCBS PD	11/01/2022	21,588.02		01-21-5060
120122	BCBS BLDG	12/01/2022	759.39		01-25-5060
54600.80	BCBS BLDG	11/01/2022	1,760.22		01-25-5060
120122	BCBS PW	12/01/2022	4,734.55		01-31-5060
54600.80	BCBS PW	11/01/2022	5,735.38		01-31-5060
120122	BCBS EMP CONTRIB	12/01/2022	4,241.33		27-01-2207
54600.80	BCBS EMP CONTRIB	11/01/2022	4,241.33		27-01-2207
120122	BCBS RETIREES	12/01/2022	6,533.10		27-01-2210
54600.80	BCBS COBRA	11/01/2022	683.08		27-01-2210
54600.80	BCBS RETIREES	11/01/2022	6,533.10		27-01-2210
120122	BCBS WTR/SWR	12/01/2022	6,918.54		60-33-5060
54600.80	BCBS WTR/SWR	11/01/2022	7,919.38		60-33-5060
Total BLUE CROSS BLUE SHIELD:			103,674.82		
BONKOSKI LAWN CARE, INC.					
102822	MOWING	10/28/2022	3,785.00		01-31-5110
102822	MOWING	10/28/2022	480.00		60-33-5110
102822	MOWING	10/28/2022	480.00		60-33-5111
Total BONKOSKI LAWN CARE, INC.:			4,745.00		
CENTURION PLUMBING COMPANY					
2113	4TH ST PROJECT	11/08/2022	4,700.00		32-31-6090
2112	LEAD LINE REPLACEMENT	11/08/2022	9,300.00		60-33-5140
2117	WATER MAIN BREAK	11/14/2022	3,108.69		60-33-5140
Total CENTURION PLUMBING COMPANY:			17,108.69		
CHICAGO IMPROV ASSOCIATES					
080322 1	DICKENS IN DUNDEE	08/03/2022	525.00		01-37-5290
Total CHICAGO IMPROV ASSOCIATES:			525.00		
CINTAS FIRST AID & SAFETY					
4136922233	FLOOR MATS - VH	11/09/2022	28.02		01-12-5110
Total CINTAS FIRST AID & SAFETY:			28.02		
COM ED					
110922	COM ED VH	11/09/2022	58.41		01-31-5510
110922	COM ED	11/09/2022	72.29		28-01-5510
Total COM ED:			130.70		
COMED					
110422	COM ED VILLAGE	11/04/2022	1,582.35		28-01-5510

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total COMED:			1,582.35		
CONSTELLATION NEW ENERGY					
63691541601	CONSTELLATION W/S	10/30/2022	291.86		01-31-5510
63691541601	CONSTELLATION PW	10/30/2022	8,390.99		60-33-5510
Total CONSTELLATION NEW ENERGY:			8,682.85		
COVERALL NORTH AMERICA DBA					
1010704172	CLEANING VH	11/01/2022	329.00		01-12-5110
1010704172	CLEANING POLICE	11/01/2022	595.00		01-21-5121
1010704172	CLEANING DEPOT	11/01/2022	95.00		01-31-5110
1010704172	CLEANING PW PRAIRIE LAKE	11/01/2022	236.00		01-31-5110
1010704172	CLEANING PW 401 ELGIN AVE	11/01/2022	236.00		60-33-5111
1010704172	CLEANING PW 446 ELGIN AVE	11/01/2022	95.00		60-33-5111
Total COVERALL NORTH AMERICA DBA:			1,586.00		
DUNDEE NAPA AUTO PARTS					
430137	TRUCK PARTS	11/14/2022	6.92		01-31-5120
430143	FUSE	11/14/2022	2.09		01-31-5120
429808	TIES FOR HOLIDAY DECORATI	11/10/2022	5.22		01-31-5630
430137	TOOL	11/14/2022	19.03		01-31-5640
Total DUNDEE NAPA AUTO PARTS:			33.26		
EAST DUNDEE FIRE					
1586	SOLAR PANEL REVIEW	07/21/2022	200.00		01-25-5290
1598	425 E MAIN ST	09/08/2022	415.00		01-25-5290
1627	BOND ABATEMENT	11/15/2022	100,000.00		39-01-5876
Total EAST DUNDEE FIRE:			100,615.00		
EAST DUNDEE POLICE PENSION FUND					
11182022	FINAL POLICE PENSION PAYM	11/18/2022	423,859.69		01-21-5055
Total EAST DUNDEE POLICE PENSION FUND:			423,859.69		
ELGIN KEY & LOCK CO. INC.					
221839	POLICE KEYS	11/04/2022	437.73		01-21-5121
Total ELGIN KEY & LOCK CO. INC.:			437.73		
ENTERPRISE FM TRUST					
210	PD LEASE	11/03/2022	5,873.20		32-21-5942
Total ENTERPRISE FM TRUST:			5,873.20		
EVERYTHING FLORAL					
5634	FLOWERS	11/04/2022	84.95		01-21-5630
Total EVERYTHING FLORAL:			84.95		
FEHR GRAHAM					
111480	SPEEDWAY	10/31/2022	2,665.25		85-01-2381

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total FEHR GRAHAM:			2,665.25		
FIRST COMMUNICATIONS					
124581453	PHONE DEPOT	11/06/2022	39.07		01-12-5320
124581453	FAX PD	11/06/2022	9.74		01-21-5320
124581453	VH PHONES	11/06/2022	586.92		01-21-5320
124581453	PHONES PD	11/06/2022	1,393.74		01-21-5320
124581453	PHONES P/W	11/06/2022	556.99		01-31-5320
124581453	PHONES W/S - PRAIRIE LAKE	11/06/2022	1,080.99		60-33-5320
124581453	PHONES W/S - 401 ELGIN	11/06/2022	1,110.35		60-33-5320
Total FIRST COMMUNICATIONS:			4,777.80		
FLOOD BROTHERS					
11102022	REFUSE COLLECTION	11/10/2022	21,925.73		01-33-5180
Total FLOOD BROTHERS:			21,925.73		
FULLIFE SAFETY CENTER					
67060	GLOVES & SAFETY GLASSES	10/14/2022	123.60		01-31-5630
67060	CALIBRATE AIR GAS MONITOR	10/14/2022	77.50		60-33-5291
67060	GLOVES & SAFETY GLASSES	10/14/2022	123.60		60-33-5630
Total FULLIFE SAFETY CENTER:			324.70		
FUN FUNKY FAB					
080522 1	DICKEN MAKEUP	08/05/2022	280.00		01-37-5290
120222 1	DICKENS CHARACTERS	12/02/2022	500.00		01-37-5290
Total FUN FUNKY FAB:			780.00		
GALLS PARENT HOLDINGS, LLC					
22636253	UNIFORM ALLOW. - KM	11/09/2022	144.87		01-21-5080
Total GALLS PARENT HOLDINGS, LLC:			144.87		
GARDINER KOCH WEISBERG & WRONA					
11494	LEGAL SERVICES	11/11/2022	1,936.00		01-12-5230
Total GARDINER KOCH WEISBERG & WRONA:			1,936.00		
GOEBBERTS, INC.					
101022 - R	HAY	11/10/2022	1,190.00		01-37-5631
Total GOEBBERTS, INC.:			1,190.00		
GRAINGER, INC.					
9508370302	FOR HOLIDAY SNOWFLAKES	11/09/2022	478.26		01-31-5110
Total GRAINGER, INC.:			478.26		
HAASE, JOHN					
102622	MILAGE FOR TRAINI	10/28/2022	88.75		01-21-5420
Total HAASE, JOHN:			88.75		

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
HAWKINS, INC.					
6328314	W CHEMICALS	11/02/2022	2,660.00		60-33-5650
6331915	W CHEMICALS	11/03/2022	2,449.28		60-33-5650
Total HAWKINS, INC.:			5,109.28		
HEINZ, GERALD & ASSOC.					
20465	MISC ENGINEERING	11/14/2022	1,472.50		01-12-5220
20470	2022 STREET PROGRAM	11/14/2022	5,555.00		28-01-5950
20468	4TH ST IMPROVEMENT - ENGIN	11/14/2022	5,063.75		32-31-6090
20469	PENNY RD/RT 68	11/14/2022	3,255.00		85-01-2378
20474	PENNY RD/RT 68	11/14/2022	155.00		85-01-2378
20467	855 E MAIN STREEET	11/14/2022	232.50		85-01-2380
20475	CHRISTINA DRIVE - TERRA LOT	11/14/2022	155.00		85-01-2382
20473	TERRA LOT 2	11/14/2022	542.50		85-01-2386
20472	SANTA'S VILLAGE	11/14/2022	620.00		85-01-2389
20471	590 HEALY	11/14/2022	155.00		85-01-2395
20466	HIGH STREET	11/14/2022	6,458.75		85-01-2401
Total HEINZ, GERALD & ASSOC.:			23,665.00		
HELPING HAND IT					
22-41525	IT SERVICES	10/31/2022	280.00		01-12-5286
22-41544	IT SERVICES	11/04/2022	140.00		01-12-5286
22-41565	IT SERVICES	11/10/2022	1,195.50		01-12-5286
Total HELPING HAND IT:			1,615.50		
HUGHES ENVIRONMENTAL CONSULTING					
1048	HUGHES ENVIR	11/01/2022	9,597.49		60-33-5291
Total HUGHES ENVIRONMENTAL CONSULTING:			9,597.49		
ILLINOIS COUNTIES RISK MANAGEMENT TRUST					
r2-1000551-22	ICRMT ADMIN	11/15/2022	10,679.27		01-12-5520
r2-1000551-22	ICRMT FIN	11/15/2022	8,007.36		01-14-5520
r2-1000551-22	ICRMT PD	11/15/2022	43,628.76		01-21-5520
r2-1000551-22	ICRMT BLDG	11/15/2022	5,339.22		01-25-5520
r2-1000551-22	ICRMT PW	11/15/2022	8,114.40		01-31-5520
r2-1000551-22	ICRMT W/S	11/15/2022	7,727.99		60-33-5520
Total ILLINOIS COUNTIES RISK MANAGEMENT TRUST:			83,497.00		
ILLINOIS FIRE&POLICE COMMISSION ASSOC					
2679	MEMBERSHIP DUES	11/12/2022	375.00		01-12-5410
Total ILLINOIS FIRE&POLICE COMMISSION ASSOC:			375.00		
ILLINOIS STATE POLICE BUREAU OF ID					
100122	LIQ LIC BG CHECK	10/01/2022	28.25		01-12-5290
Total ILLINOIS STATE POLICE BUREAU OF ID:			28.25		
J.G. UNIFORMS, INC					
106350	UNIFORM RS	11/10/2022	247.49		01-21-5080

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total J.G. UNIFORMS, INC:			247.49		
JOHNSON RESEARCH GROUP					
1913	TIF ANALYSIS	11/08/2022	6,250.00		39-01-5290
Total JOHNSON RESEARCH GROUP:			6,250.00		
LAKE JULIAN CONTRACTING INC					
1150	RAVINE ROAD	11/04/2022	2,275.00		01-31-5140
Total LAKE JULIAN CONTRACTING INC:			2,275.00		
LAUDERDALE ELECTRIC, INC.					
8709	EMERGENCY LIGHTING - WTP	11/02/2022	927.47		60-33-5110
Total LAUDERDALE ELECTRIC, INC.:			927.47		
LIFT WORKS INC.					
21891-1 1	AERIAL LIFT REPAIR	10/13/2022	612.00		01-31-5120
21900-1	AERIAL LIFT REPAIR	11/01/2022	595.75		01-31-5120
Total LIFT WORKS INC.:			1,207.75		
LITGEN CONCRETE CUTTING & CORING CO					
206373	SAWCUT ISLAND CURB	10/25/2022	2,875.00		01-31-5150
Total LITGEN CONCRETE CUTTING & CORING CO:			2,875.00		
MIDWEST DECORATING, INC					
4728	PAINT POLICE GARAGE EXT	11/04/2022	8,100.00		01-21-5121
4728	PAINT POLICE GARAGE EXT	11/04/2022	650.00		01-21-5121
Total MIDWEST DECORATING, INC:			8,750.00		
NORTHEAST MULTI-REGIONAL TRAINING					
31419	TRAINING AR	11/09/2022	325.00		01-21-5430
Total NORTHEAST MULTI-REGIONAL TRAINING:			325.00		
ORANGE CRUSH					
100118	ASPHALT	10/31/2022	419.42		01-31-5150
100193	ASPHALT	11/02/2022	1,277.56		01-31-5150
98993	ASPHALT	09/29/2022	1,814.18		01-31-5150
Total ORANGE CRUSH:			3,511.16		
OTTO ENGINEERING					
1131137	UNIFORM EAR PIECE	11/10/2022	150.31		01-21-5080
Total OTTO ENGINEERING:			150.31		
P.F. PETTIBONE					
182916	UNIFORM	10/26/2022	187.50		01-21-5080
Total P.F. PETTIBONE:			187.50		

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
PACE ANALYTICAL SERVICES, LLC					
19534089	WATER TESTING	10/31/2022	500.65		60-33-5290
9534090	WW LAB TESTING	10/31/2022	2,585.77		60-33-5291
Total PACE ANALYTICAL SERVICES, LLC:			3,086.42		
PADDOCK PUBLICATIONS, INC					
233719	250 PATRICIA	11/07/2022	87.40		85-01-2393
Total PADDOCK PUBLICATIONS, INC:			87.40		
PRINCIPAL LIFE INSURANCE CO					
101722	ADMIN VIS DENT LIFE	10/17/2022	302.53		01-12-5060
111622	ADMIN VIS DENT LIFE	11/16/2022	251.89		01-12-5060
101722	FIN VIS DENT LIFE	10/17/2022	118.67		01-14-5060
111622	FIN VIS DENT LIFE	11/16/2022	68.02		01-14-5060
101722	PD VIS DENT LIFE	10/17/2022	1,628.81		01-21-5060
111622	PD VIS DENT LIFE	11/16/2022	1,636.94		01-21-5060
101722	BLDG VIS DENT LIFE	10/17/2022	129.83		01-25-5060
111622	BLDG VIS DENT LIFE	11/16/2022	79.19		01-25-5060
101722	PW VIS DENT LIFE	10/17/2022	449.99		01-31-5060
111622	PW VIS DENT LIFE	11/16/2022	399.35		01-31-5060
101722	EMP CONT VIS DENT LIFE	10/17/2022	660.41		27-01-2208
111622	EMP CONT VIS DENT LIFE	11/16/2022	679.17		27-01-2208
101722	COBRA CONT VIS DENT LIFE	10/17/2022	196.94-		27-01-2210
101722	W/S VIS DENT LIFE	10/17/2022	609.99		60-33-5060
111622	W/S VIS DENT LIFE	11/16/2022	559.34		60-33-5060
Total PRINCIPAL LIFE INSURANCE CO:			7,377.19		
QUAD COM 9-1-1					
22-edpd-11	RADIO DISPATCH	11/01/2022	14,656.63		01-21-5360
Total QUAD COM 9-1-1:			14,656.63		
RED WING SHOE STORE					
77048	BOOTS - BRYAN WARD	10/31/2022	203.99		60-33-5080
Total RED WING SHOE STORE:			203.99		
RIEKE OFFICE INTERIORS					
51449	OFFICE FURNITURE	11/11/2022	3,398.50		01-21-5940
Total RIEKE OFFICE INTERIORS:			3,398.50		
SECRETARY OF STATE INDEX DEPARTMENT					
111522	NOTARY FEE- JM	11/15/2022	15.00		01-21-5630
Total SECRETARY OF STATE INDEX DEPARTMENT:			15.00		
SEVEN BROTHERS PAINTING, INC					
060822 2	ROUTE 25 TOWER PAINT	06/08/2022	31,160.75		60-33-5965
060822 2	ROUTE 25 TOWER PAINT	06/08/2022	2,300.00		60-33-5965
Total SEVEN BROTHERS PAINTING, INC:			33,460.75		

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
SHERWIN WILLIAMS					
2939-7	TOOL FOR HANG LIGHTS	11/10/2022	51.92		01-31-5640
Total SHERWIN WILLIAMS:			51.92		
SOIL AND MATERIAL MANAGEMENT, INC					
48273	LAND ACQ - PAL 3.5 ACRES	10/31/2022	3,792.00		35-01-5220
Total SOIL AND MATERIAL MANAGEMENT, INC:			3,792.00		
SPRING HILL AUTO BODY					
48394	SQUAD 36 PAINT	11/04/2022	1,050.00		01-21-5120
Total SPRING HILL AUTO BODY:			1,050.00		
STAPLES ADVANTAGE					
8068188723	OFFICE SUPPLIES	11/05/2022	112.35		01-21-5610
Total STAPLES ADVANTAGE:			112.35		
SUMMIT SQUARE ASSOCIATION					
11-2022-VED	ASSOCIATION DUES	11/01/2022	1,910.27		01-12-5410
Total SUMMIT SQUARE ASSOCIATION:			1,910.27		
SYNAGRO TECHNOLOGIES					
33661	CAKE LAND APP	11/01/2022	5,650.31		60-33-5287
Total SYNAGRO TECHNOLOGIES:			5,650.31		
TESTING SERVICE CORP.					
125029	LAND ACQ - PAL 3.5 ACRES	10/31/2022	3,000.00		35-01-5220
Total TESTING SERVICE CORP.:			3,000.00		
TLO LLC					
259283-20221	MEMBERSHIP	11/01/2022	75.00		01-21-5410
Total TLO LLC:			75.00		
TRUE BLUE CAR WASH LLC					
4461	PD CAR WASH	10/31/2022	42.00		01-21-5120
Total TRUE BLUE CAR WASH LLC:			42.00		
US BANK					
3812 102522 B	COMCAST	10/25/2022	394.85		01-12-5320
3812 102522 B	COMCAST	10/25/2022	534.50		01-12-5320
1680 102522 K	NEWSLETTER	10/25/2022	39.99		01-12-5410
1680 102522 K	ICMA FB	10/25/2022	200.00		01-12-5410
3812 102522 B	TRIBUNE	10/25/2022	27.72		01-12-5410
3812 102522 B	ADOBE	10/25/2022	254.85		01-12-5410
1680 102522 K	BACKBACK STAFF HOLIDAY	10/25/2022	633.71		01-12-5645
3812 102522 B	PIZZA - EMPLOYEE OUTING	10/25/2022	342.42		01-12-5645
3812 102522 B	BEVERAGES - EMPLOYEE OUTI	10/25/2022	98.00		01-12-5645
3812 102522 B	SPARTAN AXE EMPLOYEE OUTI	10/25/2022	375.00		01-12-5645
1706 102522 J	JOB POSTING	10/25/2022	100.00		01-14-5330

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
3812 102522 B	A LOPEZ MEMBERSHIP	10/25/2022	20.00		01-14-5410
2107 102522 J	SCALE	10/25/2022	13.00		01-21-5130
3812 102522 B	COMCAST	10/25/2022	31.56		01-21-5320
1680 102522 K	TEMPLE PUB	10/25/2022	195.00		01-21-5340
1680 102522 K	XM RADIO	10/25/2022	16.56		01-21-5410
1706 102522 J	UBER	10/25/2022	48.47		01-21-5420
1706 102522 J	DEPARTURE FEE	10/25/2022	18.00		01-21-5420
1706 102522 J	UBER	10/25/2022	35.88		01-21-5420
1706 102522 J	HOTEL	10/25/2022	1,250.08		01-21-5420
1706 102522 J	HOTEL CREDIT	10/25/2022	81.20-		01-21-5420
2107 102522 J	SAFETY TRAINING	10/25/2022	55.00		01-21-5430
1500 102522 A	TRUCK OR TREAT CANDY	10/25/2022	31.92		01-21-5580
1706 102522 J	DC FAREWELL	10/25/2022	75.24		01-21-5580
1706 102522 J	DC FAREWELL	10/25/2022	117.90		01-21-5580
9029 102522 S	CERTIFICATE HOLDERS	10/25/2022	13.35		01-21-5610
9029 102522 S	POWER STRIP	10/25/2022	12.71		01-21-5610
9029 102522 S	USB DRIVERS	10/25/2022	55.56		01-21-5610
1500 102522 A	SPEAKER MIC	10/25/2022	93.18		01-21-5630
1500 102522 A	SCALE USE	10/25/2022	13.00		01-21-5630
1500 102522 A	SCALE USE	10/25/2022	13.00		01-21-5630
1706 102522 J	COSTCO CREDIT	10/25/2022	33.75-		01-21-5630
2107 102522 J	MICROPHONE KL	10/25/2022	187.47		01-21-5630
5824 102522 g	SOIL FOR PLANTERS	10/25/2022	296.46		01-31-5110
5824 102522 g	CHAIN SAW SHARPENERS	10/25/2022	85.95		01-31-5130
3999 102522 P	IPHONE STORAGE	10/25/2022	.99		01-31-5320
5824 102522 g	TRAYS FOR AERIAL LIFT	10/25/2022	39.98		01-31-5630
3812 102522 B	COMCAST	10/25/2022	407.95		60-33-5320
5824 102522 g	IPHONE	10/25/2022	.99		60-33-5320
3999 102522 P	LEAD SERVICE TRAINING	10/25/2022	60.00		60-33-5430
Total US BANK:			6,075.29		
US BANK/VOYAGER FLEET SYSTEMS, INC.					
110822	GAS BZ	11/08/2022	65.28		01-25-5620
110822	GAS PW	11/08/2022	508.89		01-31-5620
110822	GAS WTR/SWR	11/08/2022	1,759.58		60-33-5620
Total US BANK/VOYAGER FLEET SYSTEMS, INC.:			2,333.75		
USA BLUEBOOK					
170125	W LAB SUPPLIES	11/08/2022	546.50		60-33-5630
Total USA BLUEBOOK:			546.50		
VERIZON WIRELESS					
9920176495	VERIZON ADMIN	11/10/2022	56.75		01-12-5320
9920176495	VERIZON FIN	11/10/2022	92.46		01-14-5320
9920176495	VERIZON PD	11/10/2022	289.15		01-21-5320
9920176495	VERIZON B&Z	11/10/2022	56.45		01-25-5320
9920176495	VERIZON PW	11/10/2022	262.24		01-31-5320
9920176495	VERIZON SWR/WTR	11/10/2022	267.06		60-33-5320
Total VERIZON WIRELESS:			1,024.11		
WELCH BROTHERS, INC.					
3205060	FLARED END SECTION - RAVIN	11/03/2022	725.45		01-31-5140
3205061	RAVINE RD STORM SYSTEM	11/03/2022	140.00		01-31-5140

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
	Total WELCH BROTHERS, INC.:		865.45		
	Grand Totals:		945,131.46		

Report Criteria:

Detail report.

Invoices with totals above \$0.00 included.

Paid and unpaid invoices included.

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
ACTIVE EXCAVATING AND WRECKING, INC.					
11785	WATER MAIN BREAK	11/25/2022	3,071.05		60-33-5140
11812	WATER MAIN BREAK	11/25/2022	3,925.00		60-33-5140
Total ACTIVE EXCAVATING AND WRECKING, INC.:			6,996.05		
AFLAC					
920833	AFLAC	11/28/2022	677.18		27-01-2215
Total AFLAC:			677.18		
ALTORFER INDUSTRIES					
tm560004572	REPAIR BACKHOE	11/15/2022	2,036.08		01-31-5120
tm560004572	REPAIR BACKHOE	11/15/2022	2,036.07		60-33-5120
Total ALTORFER INDUSTRIES:			4,072.15		
ARROW ROAD CONSTRUCTION CO.					
66222 * 1	STREET PROJECT	11/01/2022	161,650.58		28-01-5950
Total ARROW ROAD CONSTRUCTION CO.:			161,650.58		
AT&T					
111322	ATT W/S	11/13/2022	242.01		60-33-5320
Total AT&T:			242.01		
BAXTER AND WOODMAN CONSULTING ENGINEERS					
240839	MS4 TRAINING	11/21/2022	1,300.00		01-31-5430
240840	DESIGN ENG FOR WATER ST W	11/21/2022	4,811.25		34-01-5950
Total BAXTER AND WOODMAN CONSULTING ENGINEERS:			6,111.25		
CINTAS FIRST AID & SAFETY					
4132955300	FLOOR MATS - VH	09/28/2022	28.02		01-12-5110
4138132996	MATS - VH	11/21/2022	28.02		01-12-5110
Total CINTAS FIRST AID & SAFETY:			56.04		
COM ED					
110922 1	TRAFFIC LIGHTS	11/09/2022	24.11		28-01-5510
Total COM ED:			24.11		
COMED					
112222	SIGNALS & STREET LIGHTS	11/22/2022	223.30		28-01-5510
Total COMED:			223.30		
DUNDEE NAPA AUTO PARTS					
430354	GREASE	11/16/2022	10.84		01-31-5120
Total DUNDEE NAPA AUTO PARTS:			10.84		
DUNDEE TOWNSHIP					
120122	CEMETARY FENCE PER IGA	12/01/2022	300,000.00		38-01-5969

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total DUNDEE TOWNSHIP:			300,000.00		
DW-SERVANT FUND (EAST DUNDEE) LLC					
112822 1	BDD DUNDEE GATEWA	11/28/2022	4,166.67		33-01-5876
Total DW-SERVANT FUND (EAST DUNDEE) LLC:			4,166.67		
ELGIN KEY & LOCK CO. INC.					
221934	REPAIR LOCK IN PD	11/17/2022	204.10		01-21-5121
Total ELGIN KEY & LOCK CO. INC.:			204.10		
FEHR GRAHAM					
109964	SPEEDWAY	08/31/2022	3,565.50		85-01-2381
Total FEHR GRAHAM:			3,565.50		
FLOOD BROTHERS					
6472274	DISPOSAL OF MATERIALS	11/08/2022	606.40		01-31-5570
Total FLOOD BROTHERS:			606.40		
GALLS PARENT HOLDINGS, LLC					
22753867	UNIFORM ALLOW. - KM	11/21/2022	103.50		01-21-5080
Total GALLS PARENT HOLDINGS, LLC:			103.50		
GRAINGER, INC.					
9511412711	ARTS COUNCIL PAINT	11/11/2022	98.88		34-01-5940
Total GRAINGER, INC.:			98.88		
HAWKINS, INC.					
6337304	WATER CHEMICALS	11/15/2022	100.00		60-33-5650
6338991	WW CHEMICALS	11/09/2022	943.45		60-33-5651
Total HAWKINS, INC.:			1,043.45		
HELPING HAND IT					
22-41593	IT SERVICES	11/16/2022	4,429.40		01-12-5286
22-41609	IT SERVICES	11/21/2022	140.00		01-12-5286
22-41624	IT SERVICES	11/23/2022	87.50		01-12-5286
Total HELPING HAND IT:			4,656.90		
HOME DEPOT					
111322	PD GARAGE	11/13/2022	117.81		01-21-5121
111322	PD GARAGE	11/13/2022	86.93		01-21-5121
111322	PD GARAGE	11/13/2022	55.21		01-21-5121
111322	HUSKY TOOL - WAS RETURNE	11/13/2022	215.82		01-21-5121
111322	RETURND PD GAR SUPPLIES	11/13/2022	65.19		01-21-5121
111322	CONCRETE	11/13/2022	39.04		01-31-5630
111322	MISC SUPPLIES	11/13/2022	145.45		01-31-5630
Total HOME DEPOT:			595.07		

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
ILLINOIS PUBLIC RISK FUND					
79368	W/C ADMIN	11/17/2022	778.21		01-12-5520
79368	W/C FIN	11/17/2022	584.41		01-14-5520
79368	W/C PD	11/17/2022	3,183.71		01-21-5520
79368	W/C BLDG	11/17/2022	389.61		01-25-5520
79368	W/C W/S	11/17/2022	563.93		01-31-5520
79368	W/C PW	11/17/2022	592.13		60-33-5520
Total ILLINOIS PUBLIC RISK FUND:			6,092.00		
J.G. UNIFORMS, INC					
106495	UNIFORM JF	11/14/2022	880.00		01-21-5080
106727	UNIFORM JF	11/17/2022	443.00		01-21-5080
Total J.G. UNIFORMS, INC:			1,323.00		
JOSEPH D. FOREMAN & CO.					
331958	B-BOX 316 N RIVER	11/21/2022	40.00		60-33-5140
Total JOSEPH D. FOREMAN & CO.:			40.00		
KATHLEEN W BONO					
9026	COURT REPORTER FOR RIVER	11/18/2022	2,249.60		01-21-5290
Total KATHLEEN W BONO:			2,249.60		
KEITH & LUANN HANICH					
1169000	FINAL BILL OVERPAYMENT	11/21/2022	85.72		99-00-1005
Total KEITH & LUANN HANICH:			85.72		
MEYER SIGNS					
9860	WTP LOGO	11/16/2022	216.00		60-33-5110
Total MEYER SIGNS:			216.00		
MIDWEST SALT					
464959	COARSE SALT	11/18/2022	3,142.93		60-33-5650
Total MIDWEST SALT:			3,142.93		
NICOR GAS					
112322	NICOR S/W	11/23/2022	158.86		60-33-5510
Total NICOR GAS:			158.86		
NORTHERN KANE COUNTY CHAMBER OF COMMERCE					
4240-9220 202	MEMBERSHIP RENEWAL	11/22/2022	250.00		01-12-5410
Total NORTHERN KANE COUNTY CHAMBER OF COMMERCE:			250.00		
PADDOCK PUBLICATIONS, INC					
235289	250 PATRICIA	11/21/2022	85.10		01-25-5331
Total PADDOCK PUBLICATIONS, INC:			85.10		

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
POMP'S TIRE SERVICE INC					
640103793	TIRE TRUCK #33	11/16/2022	764.21		01-31-5120
Total POMP'S TIRE SERVICE INC:			764.21		
PROLINE EMBROIDERY					
111514	UNIFORM	11/07/2022	243.00		01-21-5080
Total PROLINE EMBROIDERY:			243.00		
SHERWIN WILLIAMS					
1425-0	PD GARAGE	11/21/2022	96.45		01-21-5121
Total SHERWIN WILLIAMS:			96.45		
STAPLES ADVANTAGE					
8068338737	OFFICE SUPPLIES PD	11/19/2022	262.32		01-21-5610
Total STAPLES ADVANTAGE:			262.32		
SUBURBAN ELEVATOR					
7153596053	ELEVATOR SERV	11/02/2022	515.99		01-21-5121
Total SUBURBAN ELEVATOR:			515.99		
THOMPSON ELEVATOR SERVICE					
22-2659	ELEVATOR INSP	11/08/2022	200.00		01-01-1112
Total THOMPSON ELEVATOR SERVICE:			200.00		
TRAFFIC CONTROL & PROTECT					
113276	STREET SIGNS	11/29/2022	111.10		01-31-5150
Total TRAFFIC CONTROL & PROTECT:			111.10		
ULINE					
156531869	PW SUPPLIES	11/16/2022	428.50		01-31-5630
Total ULINE:			428.50		
UNIQUE PRODUCTS (ELGIN PAPER COMPANY)					
439846	PAPER PRODUCTS	10/19/2022	351.96		01-12-5610
Total UNIQUE PRODUCTS (ELGIN PAPER COMPANY):			351.96		
USA BLUEBOOK					
180810	W LAB SUPPLIES	11/17/2022	106.68		60-33-5630
Total USA BLUEBOOK:			106.68		
WATER PRODUCTS COMPANY-AURORA					
0313369-11212	CORP CLAMP	11/21/2022	711.02		60-33-5140
Total WATER PRODUCTS COMPANY-AURORA:			711.02		
WEX INC					
85166513	FUEL CHARGES	11/23/2022	3,557.23		01-21-5620

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
	Total WEX INC:		3,557.23		
	Grand Totals:		516,095.65		

Report Criteria:

Detail report.

Invoices with totals above \$0.00 included.

Paid and unpaid invoices included.