#### ORDINANCE NUMBER 20 - 22

# AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AUTHORIZING THE EXECUTION OF AN ANNEXATION AGREEMENT (ALTORFER CAT DEVELOPMENT AND PLOTE PROPERTY – SOUTH SIDE OF ILLINOIS ROUTE 72 IN THE VICINITY OF CHRISTINA DRIVE)

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**, the provisions of 65 ILCS 5/11-15.1-1, *et seq.*, as amended, authorize the Village to enter into and amend annexation agreements with the owners of property in unincorporated territory; and

WHEREAS, on May 16, 2020, the Village published notice of a public hearing regarding the "Annexation Agreement (Altorfer Cat Development and Plote Property)" ("Annexation Agreement") in the *Daily Herald* newspaper, and a copy of the notice is attached hereto as **EXHIBIT A** and made a part hereof; and

WHEREAS, a public hearing was held by the Village President and Board of Trustees in regard to the Annexation Agreement on June 1, 2020; and

WHEREAS, a copy of the Annexation Agreement, by and between the Village, Chicago Title Land Trust Company, Trust No. 8002350431, Chicago Title Land Trust Company, Trust No. 8002350432 and Altorfer, Inc. is attached hereto as **EXHIBIT B** and made a part hereof; and

WHEREAS, the owners of the territory which is the subject of the Annexation Agreement are willing and able to enter into the Annexation Agreement and fulfill the obligations thereunder; and

WHEREAS, the statutory requirements of 65 ILCS 5/11-15.1-1, et seq., as amended, for approval of the Annexation Agreement have been fully complied with; and

**WHEREAS**, it is in the best interests of the Village that the Village enter into the Annexation Agreement;

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:

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- **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.
- <u>SECTION 2</u>: Approval of Annexation Agreement. That the Annexation Agreement is approved and the Village President and Village Clerk are authorized and directed to execute the Annexation Agreement, and the Village President, Village Clerk and Village staff are authorized to take all actions necessary to fulfill the Village's obligations under the Annexation Agreement.
- **SECTION 3**: **Recording.** That, upon the execution of the Annexation Agreement by all parties thereto, the Village Clerk is hereby directed to record the Annexation Agreement with the Recorder of Deeds of Kane County, Illinois.
- <u>SECTION 4</u>: 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 with this Ordinance shall be and the same are hereby repealed.
- **SECTION 6**: **Effect.** That this Ordinance shall be in full force and effect from and after its adoption by a two-thirds (2/3) vote of the Village President and Board of Trustees, and its adoption, approval and publication in pamphlet form as provided by law.

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**ADOPTED** this 1st day of June, 2020 pursuant to a roll call vote of at least two-thirds (2/3) of the Village President and Board of Trustees as follows:

AYES: Trustees Lynam, Selep, Wood, Mahony, Andresen, Kunze and President Miller

NAYES: None

ABSENT: None

APPROVED by me this 1st day of June, 2020.

Laer Miller, Village President

ATTEST:

Katherine Holt, Village Clerk

Published in pamphlet form this  $\underline{5th}$  day of June, 2020, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on June 5, 2020.

#### **EXHIBIT A**

# PUBLISHER'S CERTIFICATE NOTICE OF PUBLIC HEARING IN REGARD TO THE ANNEXATION AGREEMENT

(attached)

NOTICE OF PUBLIC HEARING
PRESIDENT AND BOARD OF TRUSTEES OF THE
VILLAGE OF EAST DUNDEE.

NOTICE IS HEREBY GIVEN THAT ON JUNE 1, 2020 A

6:00 P.M., A PUBLIC HEARING WILL BE HELD BY THI
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#### CERTIFICATE OF PUBLICATION

Paddock Publications, Inc.

# Daily Herald

Corporation organized and existing under and by virtue of the laws of the State of Illinois, DOES HEREBY CERTIFY that it is the publisher of the DAILY HERALD. That said DAILY HERALD is a secular newspaper and has been circulated daily in the Village(s) of Algonquin, Antioch, Arlington Heights, Aurora, North Aurora, Bannockburn, Barrington, Barrington Hills, Lake Barrington, North Barrington, South Barrington, Bartlett, Batavia, Buffalo Grove, Burlington, Campton Hills, Carpentersville, Cary, Crystal Lake, Deerfield, Deer Park, Des Plaines, Elburn, East Dundee, Elgin, South Elgin, Elk Grove Village, Fox Lake, Fox River Grove, Franklin Park, Geneva, Gilberts, Glenview, Grayslake, Green Oaks, Gurnee, Hainesville, Hampshire, Hanover Park, Hawthorn Woods, Highland Park, Highwood, Hoffman Estates, Huntley, Inverness, Island Lake, Kildeer, Lake Bluff, Lake Forest, Lake in the Hills, Lake Villa, Lake Zurich, Libertyville, Lincolnshire, Lindenhurst, Long Grove, Melrose Park, Montgomery, Morton Grove, Mt. Prospect, Mundelein, Niles, Northbrook, Northfield, Northlake, Palatine, Park Ridge, Prospect Heights, River Grove, Riverwoods, Rolling Meadows, Rosemont, Round Lake, Round Lake Beach, Round Lake Heights, Round Lake Park, Schaumburg, Schiller Park, Sleepy Hollow. St. Charles, Streamwood, Sugar Grove, Third Lake, Tower Lakes, Vernon Hills, Volo, Wadsworth, Wauconda, Waukegan, West Dundee, Wheeling, Wildwood, Wilmette

County(ies) of Cook, Kane, Lake, McHenry

and State of Illinois, continuously for more than one year prior to the date of the first publication of the notice hereinafter referred to and is of general circulation throughout said Village(s), County(ies) and State.

I further certify that the DAILY HERALD is a newspaper as defined in "an Act to revise the law in relation to notices" as amended in 1992 Illinois Compiled Statutes, Chapter 715, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published 05/16/2020 in said DAILY HERALD.

IN WITNESS WHEREOF, the undersigned, the said PADDOCK PUBLICATIONS, Inc., has caused this certificate to be signed by, this authorized agent, at Arlington Heights, Illinois.

PADDOCK PUBLICATIONS, INC. DAILY HERALD NEWSPAPERS

Laula RaltyAuthorized Agent

Control # 4545106

#### **PUBLIC NOTICE**

# NOTICE OF PUBLIC HEARING PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS

NOTICE IS HEREBY GIVEN THAT ON JUNE 1, 2020 AT 6:00 P.M., A PUBLIC HEARING WILL BE HELD BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, FOR THE PURPOSE OF RECEIVING AND CONSIDERING TESTIMONY AND COMMENT ON THE PETITIONS OF CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 8002350431 AND CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 8002350432 TO HAVE ANNEXED INTO THE VILLAGE OF EAST DUNDEE THE PROPERTY OWNED BY THEM DESCRIBED BELOW PURSUANT TO A PROPOSED ANNEXATION AGREEMENT BETWEEN CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 8002350431, CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 8002350432, ALTORFER INC. AND THE VILLAGE OF EAST DUNDEE ("PROPOSED ANNEXATION AGREEMENT"), AND TO ALLOW A PORTION OF THE PROPERTY TO BE REZONED INTO THE M-1 LIMITED MANUFACTURING DISTRICT TO BE USED FOR HEAVY VEHICLE SALES, MAINTENANCE AND RELATED USES AFTER ANNEXATION. PURSUANT TO THE ILLINOIS GOVERNOR'S EXECUTIVE ORDERS AND DISASTER DECLARATIONS RELATED TO THE COVID-19 PANDEMIC, PHYSICAL ATTENDANCE AT THE PUBLIC HEARING MAY NOT BE AVAILABLE, OR MAY BE LIMITED TO NO MORE THAN 10 INDIVIDUALS, WITH VILLAGE BOARD OFFICIALS, STAFF AND CONSULTANTS HAVING PRIORITY OVER MEMBERS OF THE PUBLIC. PUBLIC TESTIMONY AND COMMENTS REGARDING THE SUBJECTS OF THE PUBLIC HEARING MAY BE MADE IN WRITING OR BY TELEPHONE DURING THE HEARING AND WRITTEN PUBLIC TESTIMONY AND COMMENTS SUBMITTED TO THE VILLAGE OF EAST DUNDEE WILL BE READ INTO THE PUBLIC HEARING RECORD. YOU MAY SUBMIT YOUR PUBLIC TESTIMONY AND COMMENTS VIA EMAIL IN ADVANCE OF THE PUBLIC HEARING TO JENNIFER JOHNSEN AT JJOHNSEN@EASTDUNDEE.NET. YOU MAY LISTEN TO THE HEARING AND PARTICIPATE BY A TELEPHONE CONFERENCE CALL AS FOLLOWS, DIAL-IN NUMBER: 312-626-6799 WITH MEETING ID: 848 6340 2607. IF YOU WOULD LIKE TO PARTICIPATE OVER THE PHONE, PLEASE EMAIL JJOHNSEN@EASTDUNDEE.NET BY 12:00 PM ON MONDAY, JUNE 1, 2020. THE PUBLIC HEARING WILL TAKE PLACE BY AUDIO CONFERENCE AT THE PHONE NUMBER ABOVE AND / OR AT THE VILLAGE POLICE DEPARTMENT LOCATED AT THE SECOND FLOOR COMMUNITY ROOM AT 115 EAST 3RD STREET, EAST DUNDEE, ILLINOIS 60118. PURSUANT TO 65 ILCS 5/11-15.1-1 ET SEQ., AN ACCURATE MAP OF THE PROPERTY BEING CONSIDERED FOR ANNEXATION AND THE FORM OF THE PROPOSED ANNEXATION AGREEMENT ARE ON FILE WITH THE VILLAGE CLERK. YOU ARE FURTHER NOTIFIED THAT THE PROPOSED ANNEXATION AGREEMENT MAY BE CHANGED, ALTERED, MODIFIED, AMENDED OR REDRAFTED IN ITS ENTIRETY AFTER THE PUBLIC HEARING. ALL INTERESTED PARTIES ARE INVITED TO ATTEND THE PUBLIC HEARING AND WILL BE GIVEN AN OPPORTUNITY TO BE HEARD. THE PROPERTY BEING CONSIDERED FOR ANNEXATION AND PROPOSED TO BE SUBJECT TO THE PROPOSED ANNEXATION AGREEMENT IS LEGALLY DESCRIBED AS FOLLOWS:

THAT PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF GATEWAY SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MAY 8, 1989 AS DOCUMENT NO. 1972329 WITH THE SOUTHWESTERLY LINE OF PARCEL 0002 ACQUIRED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION IN CONDEMNATION CASE ED 92 0015 BY ORDER DATED APRIL 22, 1993 AND AS SHOWN ON DOCUMENT 96K009367 AS ILLINOIS ROUTE 72, HIGGINS ROAD; THENCE SOUTH 61 DEGREES 53 MINUTES 27 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, 491.05 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY 654.45 FEET ALONG SAID SOUTHWESTERLY LINE, BEING A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 22,706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 61 DEGREES 03 MINUTES 54 SECONDS EAST 654.43 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE; THENCE SOUTH 37 DEGREES 44 MINUTES 46 SECONDS EAST ALONG THE SOUTHWESTERLY

LINE OF SAID ILLINOIS ROUTE 72 A DISTANCE OF 160.60 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE; THENCE NORTH 23 DEGREES 44 MINUTES 02 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE 61.34 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 280.08 FEET ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED COURSE, BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 22,706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 59 DEGREES 31 MINUTES 40 SECONDS EAST 280.08 FEET TO A BEND POINT; THENCE SOUTH 59 DEGREES 09 MINUTES 16 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED CURVE, 490.70 FEET; THENCE SOUTH 30 DEGREES 50 MINUTES 06 SECONDS WEST, DEPARTING FROM SAID SOUTHWESTERLY LINE 223.12 FEET; THENCE SOUTH 24 DEGREES 01 MINUTES 52 SECONDS WEST 311.97 FEET; THENCE NORTH 59 DEGREES 09 MINUTES 53 SECONDS WEST 822.05 FEET; THENCE NORTH 61 DEGREES 03 MINUTES 20 SECONDS WEST 122.51 FEET; THENCE SOUTH 08 DEGREES 53 MINUTES 49 SECONDS WEST 565.95 FEET; THENCE NORTH 81 DEGREES 06 MINUTES 11 SECONDS WEST 874.66 FEET TO A POINT ON SAID EAST LINE OF SAID GATEWAY SUBDIVISION; THENCE NORTH 08 DEGREES 31 MINUTES 15 SECONDS EAST ALONG THE LAST DESCRIBED LINE 1448.17 FEET TO THE POINT OF BEGINNING, TOGETHER WITH ALL THAT PART OF ILLINOIS ROUTE 72 (HIGGINS ROAD) LYING NORTH OF AND ADJACENT TO ABOVE DESCRIBED PROPERTIES, NOT PREVIOUSLY ANNEXED TO THE VILLAGE OF EAST DUNDEE, ALL IN KANE COUNTY, ILLINOIS.

PROPERTY INDEX NUMBERS: PART OF 03-25-300-011 AND PART OF 03-25-300-012, IN KANE COUNTY, ILLINOIS

GENERAL LOCATION: APPROXIMATELY FORTY-TWO (42) ACRES OF PROPERTY ON THE SOUTH SIDE OF ILLINOIS ROUTE 72 IN THE VICINITY OF CHRISTINA DRIVE, BEING UNINCORPORATED PROPERTY IN KANE COUNTY, ILLINOIS

#### **EXHIBIT B**

# ANNEXATION AGREEMENT (ALTORFER CAT DEVELOPMENT AND PLOTE PROPERTY)

(attached)

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### ANNEXATION AGREEMENT (ALTORFER CAT DEVELOPMENT AND PLOTE PROPERTY)

This ANNEXATION AGREEMENT (ALTORFER CAT DEVELOPMENT AND PLOTE PROPERTY) ("Agreement") is made and entered into this 1st day of June, 2020 ("Effective Date"), by and between the Village of East Dundee, an Illinois home rule municipal corporation ("Village"), Chicago Title Land Trust Company, Trust No. 8002350431, an Illinois land trust, Chicago Title Land Trust Company, Trust No. 8002350432, an Illinois land trust (which together with Chicago Title Land Trust Company, Trust No. 8002350431 is the "Owner") and Altorfer Inc., an lowa corporation authorized to conduct business in the State of Illinois ("Developer"). The Village, the Owner and the Developer are sometimes referred to individually as a "Party" and collectively as the "Parties."

#### WITNESSETH:

WHEREAS, as of the Effective Date, the Owner is the record owner of the property legally described and depicted on the "Plat of Annexation" in **EXHIBITS A-1** and **A-2**, respectively, attached hereto and made a part hereof, except that the Owner does not own the Illinois Department of Transportation rights-of-way legally described and depicted therein ("Property"); and

WHEREAS, as of the Effective Date, the Owner uses the Property as open space ("Current Use"); and

WHEREAS, as of the Effective Date, the Property is located in unincorporated Kane County and is contiguous with the corporate boundaries of the Village; and

WHEREAS, the Property consists of two (2) parcels, (a) the first parcel is approximately twenty-three (23) acres, which is legally described and depicted in **EXHIBITS B-1** and **B-2**, respectively, attached hereto and made a part hereof ("Altorfer Property") and (b) the remaining parcel of approximately fifteen and one-half (15.5) acres, which is legally described and depicted in **EXHIBITS C-1** and **C-2**, respectively, attached hereto and made a part hereof ("Remaining Property"); and

**WHEREAS**, the Owner and the Developer have entered into a real estate purchase contract for the conveyance of the Altorfer Property from the Owner to the Developer; and

WHEREAS, the Owner desires to continue ownership of the Remaining Property and to develop it in the future in conformity with the then-applicable Village of East Dundee Village Code and Zoning Ordinance ("Zoning Ordinance"); and

WHEREAS, the Village desires to annex the Property and the Owner and the Developer desire to have the Property annexed to the Village, and each of the Parties desires to obtain assurances from the other as to certain provisions of the Zoning

Ordinance for the Property when the same has been annexed, and to other matters covered by this Agreement, for a period of twenty (20) years from and after the execution of this Agreement, as may be amended, from time to time ("Term"); and

**WHEREAS**, the Property is an approximately thirty-eight and 50/100 (38.5) acre parcel of land and there are zero (0) electors residing thereon; and

WHEREAS, all owners of record of the Property have signed and submitted a petition for annexation of the Property to the Village, which petition is attached hereto as **EXHIBIT D** and made a part hereof, and there are no electors residing on the Property; and

WHEREAS, the Owner and / or the Developer has filed, or will file, an application with the Village for the rezoning of the Altorfer Property and the Remaining Property to the M-1 Limited Manufacturing District, and for other relief from the Zoning Ordinance to allow the Altorfer Property to be used for heavy equipment sales, maintenance and related uses, as depicted and described in **EXHIBITS E-1** and **E-2**, respectively, attached hereto and made a part hereof (collectively, the "Future Uses"); and

WHEREAS, the Developer desires to acquire the Altorfer Property and to develop it with the Future Uses; and

WHEREAS, a public hearing on this Agreement was held by the Village President and Board of Trustees (together the "Corporate Authorities") on the 1st day of June, 2020; and

**WHEREAS**, the Parties wish to enter into a binding agreement with respect to the said annexation, zoning and development and for other related matters pursuant to the provisions of 65 ILCS 5/11-15.1-1, *et seq.*, and upon the terms and conditions contained in this Agreement; and

WHEREAS, all public hearings and other actions required to be held or taken prior to the adoption and execution of this Agreement, in order to make the same effective, have been held or taken, and such public hearings and other actions having been held pursuant to public notice as required by law and in accordance with all requirements of law prior to adoption and execution of this Agreement; and

**WHEREAS**, the Corporate Authorities of the Village, the Owner and the Developer deem it to be to the mutual advantage of the Parties and in the public interest that the Property be annexed to and developed as a part of the Village; and

**WHEREAS**, the Owner and the Developer desire to have the Altorfer Property rezoned and developed with the Future Uses and the Owner desires to have the Remaining Property rezoned as set forth above; and

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WHEREAS, the development of the Altorfer Property, as provided herein, and the future development of the Remaining Property, will promote the sound planning and development of the Village as a balanced community and will be beneficial to the Village; and

WHEREAS, the Corporate Authorities of the Village have examined the Current Use of the Property, as well as the Future Uses of the Altorfer Property, and have determined that said uses and the development of the Altorfer Property in accordance with this Agreement, and the development of the Remaining Property at a future time, best serve the public's health, safety and welfare; and

WHEREAS, the Corporate Authorities have acknowledged that one of the primary goals of local government is to promote the health, safety and welfare of its citizens by encouraging private investment in industry, business and housing in order to enhance the Village's tax base, ameliorate blight and provide job opportunities for its residents; and

WHEREAS, the Corporate Authorities also have acknowledged that in order to accomplish its goal to promote the health, safety and welfare of its citizens, there is often a need for economic assistance to address some of the extraordinary measures required to accomplish private investment in industry, business and housing; and

WHEREAS, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended from time to time ("TIF Act") and the Village's authority and powers as a home rule unit, the Corporate Authorities are empowered to undertake the development and redevelopment of designated areas within its municipal limits in which existing conditions permit such areas to be classified as a "blighted area" as defined in Section 11.74.4-3(a) of the TIF Act, 65 ILCS 5/11-74.4-3(a); and

WHEREAS, pursuant to Ordinance Nos. 06-40, 06-41 and 06-42, adopted on September 18, 2006, as amended from time to time, the Village designated a tax increment redevelopment project area, approved a tax increment redevelopment plan and project, and adopted tax increment financing relative to the Village's "Route 72 and Route 25 / Dundee Crossings Tax Increment Financing District" ("TIF District"); and

WHEREAS, pursuant to the Illinois Business District Development and Redevelopment Law, 65 ILCS 5/11-74.3-1, et seq., as amended from time to time ("Business Development District Law"), and the Village's authority and powers as a home rule unit, and pursuant to Ordinance No. 08-57, adopted on September 29, 2008, as amended by Ordinance No. 11-19, adopted on April 11, 2011, Ordinance No. 13-05, adopted on March 18, 2013, and Ordinance No. 15-16, adopted on March 30, 2015, the Corporate Authorities designated the "Downtown and Dundee Crossing Business Development District" ("Business Development District"), in which the Corporate Authorities have imposed a retailers' occupation tax and service occupation tax in the amount of three-fourths of one percent (.75%) on all commercial operations within the boundaries of the Business Development District, to be used to pay costs incurred with

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the planning, execution and implementation of the Business Development District development plan; and

**WHEREAS**, pursuant to Section 8-1-2.5 of the Illinois Municipal Code, 65 ILCS 5/8-1-2.5, the Corporate Authorities are authorized to incur costs and to make and enter into all contracts necessary or incidental to promotion of economic development within the Village; and

**WHEREAS**, the Property is contiguous to, but not yet within, the TIF District and the Business Development District; and

WHEREAS, the Developer's proposal calls for the Future Uses to be constructed, operated and maintained on the Altorfer Property with the support of economic development assistance from the Village from the TIF District and the Business Development District, or the "New Economic Development District(s)," as defined and set forth in Section 5 below, to help pay some of the extraordinary costs of developing the Future Uses; and

WHEREAS, the Parties desire to add the Property to the TIF District and the Business Development District, or the New Economic Development District(s), to allow the Future Uses to be constructed, operated and maintained on the Altorfer Property and to allow the Remaining Property to be developed in accordance with the redevelopment plans and projects of the TIF District and the Business Development District, or of the New Economic Development District(s); and

WHEREAS, the Corporate Authorities have determined that the development of the Altorfer Property with the Future Uses pursuant to the terms of this Agreement and the "Development Agreement by and Between the Village of East Dundee, Cook and Kane Counties, Illinois and Altorfer Inc. (Altorfer Cat Development)" attached hereto as EXHIBIT F and made apart hereof, which such changes thereto as permitted by Section 5 below ("Development Agreement"), would further the redevelopment plans and projects of the TIF District and the Business Development District, or the New Economic Development District(s), is in the best interests of the Village and its residents and taxpayers, thereby helping to provide for economic development and job opportunities for the inhabitants of the Village, and would enhance the tax base of the Village and other taxing districts and add to the welfare and prosperity of the Village and its inhabitants;

**NOW**, **THEREFORE**, in consideration of the premises and the mutual promises herein set forth, the Parties agree as follows:

- 1. <u>Incorporation of Recitals</u>: The foregoing recitals are incorporated in this Agreement as if fully set forth herein.
- 2. Acquisition and Development of the Altorfer Property: The Developer shall acquire the Altorfer Property on or before July 31, 2020 ("Acquisition Deadline").

The Parties agree that the Altorfer Property shall be developed in accordance with the terms of this Agreement, the Development Agreement and the exhibits attached thereto, respectively.

- 3. <u>Annexation</u>: Subject to the provisions of Division 7-1 of the Illinois Municipal Code (65 ILCS 5/7-1), the Parties agree to do all things necessary or appropriate to cause the Property to be duly and validly annexed to the Village as promptly as practicable after the execution of this Agreement. The Parties shall cause such annexation to be made pursuant to the provisions of Section 7-1-8 of the Illinois Municipal Code (65 ILCS 5/7-1-8).
- 4. **Zoning**: Upon annexation of the Property into the Village, the Property shall be zoned in the R-1 Single-Family Residence District pursuant to Section 157.018 of the Zoning Ordinance. Prior to or upon annexation of the Altorfer Property to the Village as set forth herein, the Owner and / or the Developer shall submit an application to the Village to rezone the Property, including, without limitation, the Remaining Property, into the M-1 Limited Manufacturing District and for all other relief from the Zoning Ordinance needed to allow the Future Uses to be constructed, operated and maintained on the Altorfer Property ("Zoning Application"). The Village shall consider the Zoning Application as set forth in the Zoning Ordinance. The Corporate Authorities shall consider and approve the Zoning Application on or before August 17, 2020, or such later date as agreed to by the Village and the Developer ("Zoning Approval Deadline"), with such changes thereto as the Corporate Authorities deem reasonably appropriate, but which changes shall allow the Future Uses to be constructed, operated and maintained on the Altorfer Property.
- TIF District and Business Development District Boundaries or New Economic Development District(s): After annexation of the Property into the Village, the Village shall use its reasonable best efforts to have the Property added to the boundaries of the TIF District and the Business Development District on or before November 16, 2020, or such later date as agreed to by the Parties ("Boundary Amendment Deadline," which together with the Zoning Approval Deadline are the "Approval Deadlines"). The Owner and the Developer shall cooperate with and assist the Village in adding the Property to the boundaries of the TIF District and the Business Development District. If the Village determines, in its sole and absolute discretion, that the Property is not eligible to be added to the boundaries of the TIF District under the TIF Act and / or the Business Development District under the Business Development District Law, then the Village may meet its obligations under this Section 5 by creating a new tax increment financing district and / or a new business development district (a "New Economic Development District"), as the case may be, that includes the Property and that would provide substantially the same economic incentives to the Developer under the Development Agreement as would the TIF District and / or the Business Development District, as the case may be.

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- 6. **Development Agreement:** The Village and the Developer approve the Development Agreement, which shall apply to the Altorfer Property and which shall take effect upon, and shall have an effective date as of the later of (a) the Developer acquiring the Altorfer Property and (b) the Property being added to the boundaries of the TIF District and the Business Development District, or the New Economic Development District(s), except that the Development Agreement shall not take effect at that time unless and until the Owner and the Developer are in compliance with their obligations in this Agreement. If the Village creates the New Economic Development District(s), the Village and the Developer, prior to the effective date of the Development Agreement, shall revise the non-substantive terms of the Development Agreement to reflect the use of the New Economic Development District(s) in lieu of the TIF District and / or the Business Development District, as the case may be, and such revisions shall not require separate approval by the Corporate Authorities and the Developer. It is the intent of the Village and the Developer that any revisions to the Development Agreement under this Section 6 shall be non-substantive and only relate to revisions necessary to document properly the name(s), date(s) of creation and other administrative details regarding the New Economic Development District(s). Substantive revisions to the Development Agreement shall require separate approvals by the Corporate Authorities and the Village.
- 7. **Easements:** The Owner shall provide all easements, both on-site and off-site (if applicable), which may be required by the Village Engineer, in a form provided by the Village, to enable the Property to be drained properly and to receive water, sanitary sewer, electric, telephone, gas, and cable television service, with the Village being a named grantee in all said easements along with the applicable utility companies and cable television operator(s). The Developer shall provide to the Owner all easements reasonably necessary over the Altorfer Property for the future development of Owner's property adjacent to the Property, provided such easements shall not interfere unreasonably with the Developer's use and occupancy of the Altorfer Property, and the extension and or use of said easements will be at the Owner's cost, and the Owner shall indemnify the Developer therefor, and the Owner shall restore the Altorfer Property to the condition prior to access of the easement.

#### 8. <u>Development Approvals and Early Action:</u>

A. Other Plans: Other than the Future Uses, there currently are no plans for immediate development of the Altorfer Property which have been submitted along with the Owner's request for annexation. There currently are no plans for development of the Remaining Property. As such, the Owner, the Owner and the Developer agree that any future plans for developing the Property shall be subject to all applicable codes, ordinances, rules and regulations of the Village as are in place at the time of the submittal of any development request, except to the extent otherwise provided for in this Agreement.

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- B. <u>Mass Grading</u>: The Developer, at its own risk and with no right of reimbursement or compensation from the Village, may conduct mass grading on the Altorfer Property after the following conditions have been met:
  - (1) The Altorfer Property is annexed into the Village;
  - (2) The Developer has posted a construction and performance bond ("Performance Bond"), with the Village in an amount determined by the Village Engineer, in a form acceptable to the Village and written by a surety company acceptable to the Village, to guarantee the completion of the mass grading work in compliance with all legal requirements and permits related thereto, and such Performance Bond shall remain in full force and effect until sixty (60) calendar days after final Village approval of the final mass grading of the Altorfer Property; and
  - (3) The Developer has applied for, and has obtained, a permit from the Village for the mass grading work, and the Developer has applied for, and has obtained, all other permits required for the mass grading work, such as, but not limited to, a National Pollutant Discharge Elimination System Permit from the Illinois Environmental Protection Agency.
- C. <u>Piemonte Drive</u>: Within thirty (30) days of commencement of the mass grading set forth in Section 8.B. above, and so long as the Owner and the Developer are in compliance with their obligations in this Agreement, the Village shall patch, at its cost, that portion of Piemonte Drive owned by, or otherwise dedicated to, the Village that is necessary to allow heavy construction vehicles involved in construction on the Project to access temporarily the Altorfer Property during construction.

#### 9. Rezoning and Permit Fees:

A. Altorfer Property: The Developer shall pay rezoning fees in accordance with the applicable provisions of the Village of East Dundee Village Code for the Altorfer Property. In addition to these fees, the Developer agrees to pay all applicable permit (including, but not limited to, building permit) and utility connection fees as required by the Village of East Dundee Village Code at the time of application for respective permits and connections for the Altorfer Property.

- B. Remaining Property: The Owner shall pay rezoning fees in accordance with the applicable provisions of the Village of East Dundee Village Code for the Remaining Property. In addition to these fees, the Owner agrees to pay all applicable permit (including, but not limited to, building permit) and utility connection fees as required by the Village of East Dundee Village Code at the time of application for respective permits and connections for the Remaining Property.
- 10. Reasonableness of Fees and Charges: The Owner and the Developer further agree that the charges, fees and contributions required by this Agreement are reasonable in amount, where applicable, and reasonably are related to and made necessary by the current condition of the Property, as well as any future development thereof.
- Disconnection Prohibition: During the Term, and after annexation of 11. the Property to the Village, the Owner and the Developer shall not seek or participate in the disconnection of all or any portion of the Property from the Village pursuant to Division 7-3 of the Illinois Municipal Code (65 ILCS 5/7-3), or any similar statutory provision or common law principal with regard to the disconnection of property from the corporate limits of a municipality. Notwithstanding the foregoing, if any of the Approval Deadlines are not met, or if the Developer does not acquire the Altorfer Property by the Acquisition Deadline, then on or before August 17, 2021, and so long as the Development Agreement is not in effect, the Owner may file a written petition with the Village for disconnection of all or any portion of the Property which it owns, including, without limitation, the Altorfer Property, from the Village pursuant to Section 7-3-4 of the Illinois Municipal Code (65 ILCS 5/7-3-4) and the Village shall approve the Owner's written petition for disconnection if the Village agrees that the Village failed to meet any of the Approval Deadlines and if the Village agrees that the Property meets the requirements for disconnection in Section 7-3-4 of the Illinois Municipal Code (65 ILCS 5/7-3-4).

#### 12. **General Provisions**:

- A. <u>Notices</u>: Notice or other writings which a Party is required to, or may wish to, serve upon any other Party in connection with this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:
  - (1) If to the Village or Corporate Authorities:

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Village President and Board of Trustees Village of East Dundee 120 Barrington Avenue East Dundee, Illinois 60118

#### With copies to:

- (a) Village Administrator
  Village of East Dundee
  120 Barrington Avenue
  East Dundee, Illinois 60118
- (b) Klein, Thorpe and Jenkins, Ltd.20 North Wacker Drive, Suite 1660Chicago, Illinois 60606Attn: Gregory T. Smith
- (2) If to the Owner:

Chicago Title Land Trust Company, Trust No. 8002350431 1701 Golf Road, Suite 1-102 Rolling Meadows, Illinois 60008

Attn: <u>Gregory S. Kasprzyk, Trust Officer</u> and

Chicago Title Land Trust Company, Trust No. 8002350432 1701 Golf Road, Suite 1-102

Rolling Meadows, Illinois 60008
Attn: Gregory

With a copy to:

Plote Investments, LP 1141 E. Main Street, #100 East Dundee, Illinois 60118 Attn: Ryan Trottier

With a copy to:

Kelleher & Buckley, LLC 102 South Wynstone Park Drive North Barrington, Illinois 60010 Attn: Warren R. Fuller and Keith A. Zerman

(4) If to the Developer:

Altorfer Inc. 2600 6<sup>th</sup> Street S.W. Cedar Rapids, Iowa 54204 Attn: Derek Altorfer With a copy to:

McDermott Will & Emery LLP 444 West Lake Street, Suite 4000 Chicago, Illinois 60606 Attn: David R. Neville

or to such other address as any Party, from time to time, may designate in a written notice to the other Parties.

- B. Continuity of Obligations: The provisions of this Agreement shall be binding upon the successors in title to the Owner, and shall be considered and hereby are declared as covenants running with the land of the Property. In the event of any sale or conveyance by the owner of the Property, or any portion thereof, the owner shall notify the Village in writing, within ten (10) working days after the closing of such sale or conveyance, of any and all successors in title to all or any portion of the Property. Such written notice shall include identification of the name(s) of such successor(s), the date of such sale or conveyance, and a copy of the title commitment identifying the grantee, the real estate sold or conveyed, and such other information as is usually and customarily included in a title commitment for the sale or conveyance of real estate. Successors in title to any portion of the Property shall be an "Owner" for purposes of this Agreement. Any reference to the Owner herein shall include all subsequent owners of any portion of the Property. Successors in title to any portion of the Altorfer Property shall be a "Developer" for purposes of this Agreement. If the Developer acquires the Altorfer Property, or any other portion of the Property, the Developer shall be both the "Developer" and an "Owner" for purposes of this Agreement.
- C. <u>Court Contest</u>: In the event the annexation of the Property, the classification of the Property for zoning purposes, or any term of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending, including (without limitation) the appeal time therefor, shall not be included, if allowed by law, in calculating the Term.
- D. Remedies: The Parties, and their respective successors and assigns, covenant and agree that in the event of a default in regard to any of the terms, provisions or conditions of this Agreement by a Party, or their respective successors or assigns, which default exists uncorrected for a period of thirty (30) days after written notice to each defaulting Party, the Party seeking to enforce said provision

shall have the right of specific performance, and if said Party prevails in a court of law, it shall be entitled to specific performance. It further expressly is agreed by and among the Parties hereto that the remedy of specific performance herein given shall not be exclusive of any other remedy afforded by law or at equity to the Parties, or their respective successor or successors in title, except that the Owner and the Developer shall not be entitled to any award of damages from the Village by reason of the Village failing to meet any of the Approval Deadlines.

- E. <u>Conveyances</u>: Nothing contained in this Agreement shall be construed to restrict or limit the right of the Owner to sell or convey all or any portion of the Property, whether improved or unimproved, except as otherwise specifically set forth herein.
- F. <u>Survival of Representations</u>: The Parties agree that the representations, warranties and recitals set forth in the preambles to this Agreement are material to this Agreement and the Parties hereby confirm and admit their truth and validity and hereby incorporate such representations, warranties and recitals into this Agreement and the same shall continue during the period of this Agreement.
- G. <u>Captions and Paragraph Headings</u>: The captions and paragraph headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.

#### H. Reimbursement of Village for Fees and Expenses:

- (1) To Effective Date of Agreement: The Developer, concurrently with the execution and approval of this Agreement, promptly shall reimburse the Village for the following expenses incurred in the preparation and review of this Agreement, and the approval of zoning and conceptual zoning for the Property, and any ordinances, letters of credit, bonds, plats, easements or other documents relating to the Property:
  - (a) the costs incurred by the Village for engineering services;
  - (b) all reasonable attorneys' fees incurred by the Village in connection with this Agreement and the annexation and zoning of the Property; and

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- (c) miscellaneous, reasonable, out-of-pocket, third-party Village expenses, such as legal publication costs, recording fees and copying expense.
- (2)From and After Effective Date of Agreement: Except as provided in this subsection, upon demand by the Village made by and through its Village Administrator, the Developer, from time to time, shall promptly reimburse the Village for all reasonable expenses and costs incurred by the Village relative to the annexation and rezoning of the Property, and the administration of this Agreement, including engineering fees, attorneys' fees and out-of-pocket expenses involving various matters such as, but not limited to, preparation and publication, if any, of all notices, resolutions, ordinances and other documents required hereunder, and the negotiation and preparation of letters of credit, bonds and escrow agreements to be entered into as security for the completion of public improvements.

Such costs and expenses incurred by the Village, as set forth above, shall be evidenced to the Developer upon its request; and such costs and expenses may be confirmed further by the Developer at either's option from additional documents designated from time to time by the Developer relevant to determining such costs and expenses.

Notwithstanding the foregoing, in no event shall the Developer be required to reimburse the Village or pay for any expenses or costs of the Village as aforesaid more than once, whether such are reimbursed or paid through special assessment or special service area proceedings, through fees established by the Village ordinances, or otherwise.

(3) Third Party Claims: In the event that any third party or parties institute any legal proceedings against the Owner, the Developer and / or the Village, which relate to the terms of this Agreement, then, in that event, the Owner and the Developer, on notice from the Village, other than due to the acts or omissions of the Village, shall indemnify, defend and hold harmless the Village and assume the entire defense of such lawsuit and all expenses of whatever nature relating thereto at its sole cost, with the Village having the right to select its own counsel and direct its own defense.

- I. No Waiver or Relinquishment of Right to Enforce Agreement: Failure of any Party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements and conditions herein contained, or any of them, upon the other Party imposed, shall not constitute or be construed as a waiver or relinquishment of either Party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.
- J. <u>Village Approval or Direction</u>: Where Village approval or direction is required by this Agreement, such approval or direction means the approval or direction of the Corporate Authorities of the Village unless otherwise expressly provided herein or required by law, and any such approval may be required to be given only after and if all requirements for granting such approval have been met unless such requirements are inconsistent with this Agreement.
- K. <u>Recording</u>: A copy of this Agreement and any amendments hereto shall be recorded against title to the Property by the Village at the expense of the Developer.
- L. Authorization to Execute: The Owner and the Developer each represent and warrant that the individuals executing this Agreement on behalf of such Party have been lawfully authorized by the Owner and the Developer to execute this Agreement on behalf of the Owner and Developer, respectively. The Village President and Village Clerk of the Village hereby warrant that they have been lawfully authorized by the Corporate Authorities to execute this Agreement. The Owner, the Developer and the Village shall deliver to each other, upon request, copies of all bylaws, joint venture agreements, resolutions, ordinances or other documents required to legally evidence the authority to so execute this Agreement on behalf of the respective entities.
- M. <u>Amendment</u>: This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between the Parties relative to the subject matter hereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties hereto unless authorized in accordance with law, including, but not limited to, Division 11-15.1, of the Illinois Municipal Code, 65 ILCS 5/11-15.1, and reduced in writing and signed by them.
- N. <u>Counterparts</u>: This Agreement may be executed in any number of counterparts, each of which, taken together, shall constitute one and the same instrument.

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- O. <u>Conflict Between the Text and Exhibits</u>: In the event of a conflict in the provisions of the text of this Agreement and the exhibits attached hereto, the text of the Agreement shall control and govern, unless a particular provision of this Agreement specifically provides otherwise.
- P. <u>Definition of Village</u>: When the term Village is used herein, it shall be construed as referring to the Corporate Authorities of the Village, unless the context clearly indicates otherwise.
- Q. <u>Execution of Agreement</u>: This Agreement shall be signed last by the Village, and the Village President of the Village shall affix the date on which the Village President signs this Agreement on Page 1 hereof, which date shall be the Effective Date.
- R. <u>Term of Agreement</u>: As previously provided, this Agreement shall be in full force and effect for the entire Term.
- S. <u>Venue</u>: The Parties hereto agree that for purposes of any lawsuit(s) between them concerning this Agreement, its enforcement, or the subject matter thereof, venue shall be in Kane County, Illinois, and the laws of the State of Illinois shall govern the cause of action.
- Assumption of Risk: The Owner and the Developer acknowledge that Τ. the Illinois Governor has issued, modified and extended "Stay At Home" Executive Orders in Executive Orders 2020-07, 2020-18 and 2020-30, pursuant to disaster declarations regarding the COVID-19 pandemic (collectively, and as modified and extended, the "Stay At Home Order"). The Stay At Home Order is in effect as of the Effective Date. Under the Stay At Home Order (1) Village Hall is closed to the public, (2) physical gatherings of people are significantly limited and (3) the Corporate Authorities and Village commissions and committees are permitted to conduct certain public business by audio or video conference, as opposed to in-person gatherings, under the Illinois Open Meetings Act. The Owner and the Developer have requested that the Village proceed with public hearings regarding this Agreement and the zoning relief related to the Property, including, without limitation, the Altorfer Property and the Remaining Property, even though in-person public hearings are not possible given the limitations of the Stay At Home Order. The Owner and the Developer acknowledge the potential risks associated with conducting the public hearings related to this Agreement and zoning relief related to the Property, including, without limitation, the Altorfer Property and the Remaining Property by audio or video conference, and the Owner and the Developer assume and bear the risks of proceeding at this time. The Owner and the Developer agree to not challenge the sufficiency of any public hearing related to this Agreement or the Property, including, without

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limitation, the Altorfer Property and the Remaining Property, on the grounds that (i) the public hearing was conducted by audio or video conference, or (ii) that the Owner or the Developer were denied any procedural rights related thereto.

U. <u>Severability</u>: If any provision of this Agreement shall be held invalid or unenforceable in any respect by a court of competent jurisdiction, each Party agrees to modify such provision or, that the court making such determination shall have the power to modify such provision, to reduce any one or more of the scope, duration or area of such provision, or to delete specific words or phrases ("blue-penciling") and in its reduced or blue-penciled form, such provision shall then be enforceable and shall be enforced.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals to this Agreement on the day and year first above written.

VILLAGE:	OWNER:
VILLAGE OF EAST DUNDEE  By:	CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 8002350431
Lael Miller, Village President  ATTEST:	ATTEST:
Katherine Holt, Village Clerk	Attestation not required  Pursuant to corporate by-laws
Dated: June <u>4</u> , 2020	Dated: May
DEVELOPER:	OWNER:
ALTORFER INC.	CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 8002350432
ByBy: Mark Market Marke	Attestation not required Pursuant to corporate by-laws
Dated: May 28, 2020	June Dated: May <u>Y</u> , 2020

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the representation, covenant, undertaking or agreement of the

Trustee in this instrument.

### ACKNOWLEDGMENT (VILLAGE)

STATE OF ILLINOIS )
) SS
COUNTY OF KANE )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Lael Miller, personally known to me to be the Village President of the Village of East Dundee, and Katherine Holt, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 2nd day of June, 2020.

Commission expires April 18, 2023.

1 Nay Johnson
Notary Public

OFFICIAL SEAL TRACY JOHNSON NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES:04/18/23

# ACKNOWLEDGMENT (OWNER)

STATE OF ILLINOIS )	
COUNTY OF <u>(100k</u> )	SS
DO HEREBY CERTIFY	Notary Public, in and for the County and State aforesaid that the above-named and onally known to me to be the \rac{\text{rvs}}{\text{constant}} \text{Office} and, a ("Affiant"), and also personally known
to me to be the same persons as such from the mand person and acknowledged the they signed and delivered the free and voluntary act of the same persons.	of the Affiant, appeared before me this day in that as such represent the said instrument, as their free and voluntary act, and as the Affiant, for the uses and purposes therein set forth.
	and Notary Seal this 4th day of <del>May</del> , 2020.
Commission expires April Z	, 202ø3
	Notary Public
A.	"OFFICIAL SEAL" JOSEPH W. KUHNEN Notary Public, State of Illinois My Commercial Expires April 26, 2023

# ACKNOWLEDGMENT (OWNER)

STA	TE OF ILLING	,				
COU	INTY OF CO	) SS (				
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DO	I, the under HEREBY C	ERTIFY that	ary Public, in t the above ly known to a	e-named <u>@@</u> o me to b	County and State a	and and
as su perso they	on and acknown signed and d	me persons where the selivered	nose names a of the as such \( \script{\cdots} \cdots aid instrument	re subscribed e Affiant, app Officeand t, as their free	to the foregoing in eared before me the	nstrument his day in ne Affiant, ct, and as
	GIVEN unde	er my hand and	d Notary Seal	this 4th da	ay of May, 2020.	
Com	mission expire	s <u>April 26</u>	, 2020.3			
					LM	
					Notary Public	2
					V	
					"OFFICIAL SE JOSEPH W. KUHN Notary Public, State of My Commission Expires April	AL" IEN 26, 2023

## ACKNOWLEDGMENT (DEVELOPER)

STATE OF IOWA	)
	) SS
COUNTY OF NUN	)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named Derek Altorfer personally known to me to be the President of Altorfer Inc., an Iowa corporation ("Affiant"), and also personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of the Affiant, appeared before me this day in person and acknowledged that as such President of the Affiant, he signed and delivered the said instrument, as his free and voluntary act, and as the free and voluntary act of the Affiant, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 28th day of May, 2020.

Commission expires 10/16/2020, 2020.

Notary Public

ALECIA A DENMAN
Commission Number 807030
MY COMMISSION EXPIRES
1016 2020

#### **EXHIBIT A-1**

### LEGAL DESCRIPTION OF THE PROPERTY

THAT PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF GATEWAY SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MAY 8, 1989 AS DOCUMENT NO. 1972329 WITH THE SOUTHWESTERLY LINE OF PARCEL 0002 ACQUIRED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION IN CONDEMNATION CASE ED 92 0015 BY ORDER DATED APRIL 22, 1993 AND AS SHOWN ON DOCUMENT 96K009367 AS ILLINOIS ROUTE 72, HIGGINS ROAD;

THENCE SOUTH 61 DEGREES 53 MINUTES 27 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, 491.05 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY 654.45 FEET ALONG SAID SOUTHWESTERLY LINE, BEING A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 22,706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 61 DEGREES 03 MINUTES 54 SECONDS EAST 654.43 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE; THENCE SOUTH 37 DEGREES 44 MINUTES 46 SECONDS EAST ALONG THE SOUTHWESTERLY LINE OF SAID ILLINOIS ROUTE 72 A DISTANCE OF 160.60 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE: THENCE NORTH 23 DEGREES 44 MINUTES 02 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE 61.34 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 280.08 FEET ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED COURSE, BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 22,706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 59 DEGREES 31 MINUTES 40 SECONDS EAST 280.08 FEET TO A BEND POINT: THENCE SOUTH 59 DEGREES 09 MINUTES 16 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED CURVE, 490.70 FEET; THENCE SOUTH 30 DEGREES 50 MINUTES 06 SECONDS WEST, DEPARTING FROM SAID SOUTHWESTERLY LINE 223.12 FEET; THENCE SOUTH 24 DEGREES 01 MINUTES 52 SECONDS WEST 311.97 FEET; THENCE NORTH 59 DEGREES 09 MINUTES 53 SECONDS WEST 822.05 FEET; THENCE NORTH 61 DEGREES 03 MINUTES 20 SECONDS WEST 122.51 FEET; THENCE SOUTH 08 DEGREES 53 MINUTES 49 SECONDS WEST 565.95 FEET; THENCE NORTH 81 DEGREES 06

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MINUTES 11 SECONDS WEST 874.66 FEET TO A POINT ON SAID EAST LINE OF SAID GATEWAY SUBDIVISION; THENCE NORTH 08 DEGREES 31 MINUTES 15 SECONDS EAST ALONG THE LAST DESCRIBED LINE 1448.17 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH ALL THAT PART OF ILLINOIS ROUTE 72 (HIGGINS ROAD) LYING NORTH OF AND ADJACENT TO ABOVE DESCRIBED PROPERTIES, NOT PREVIOUSLY ANNEXED TO THE VILLAGE OF EAST DUNDEE, ALL IN KANE COUNTY, ILLINOIS.

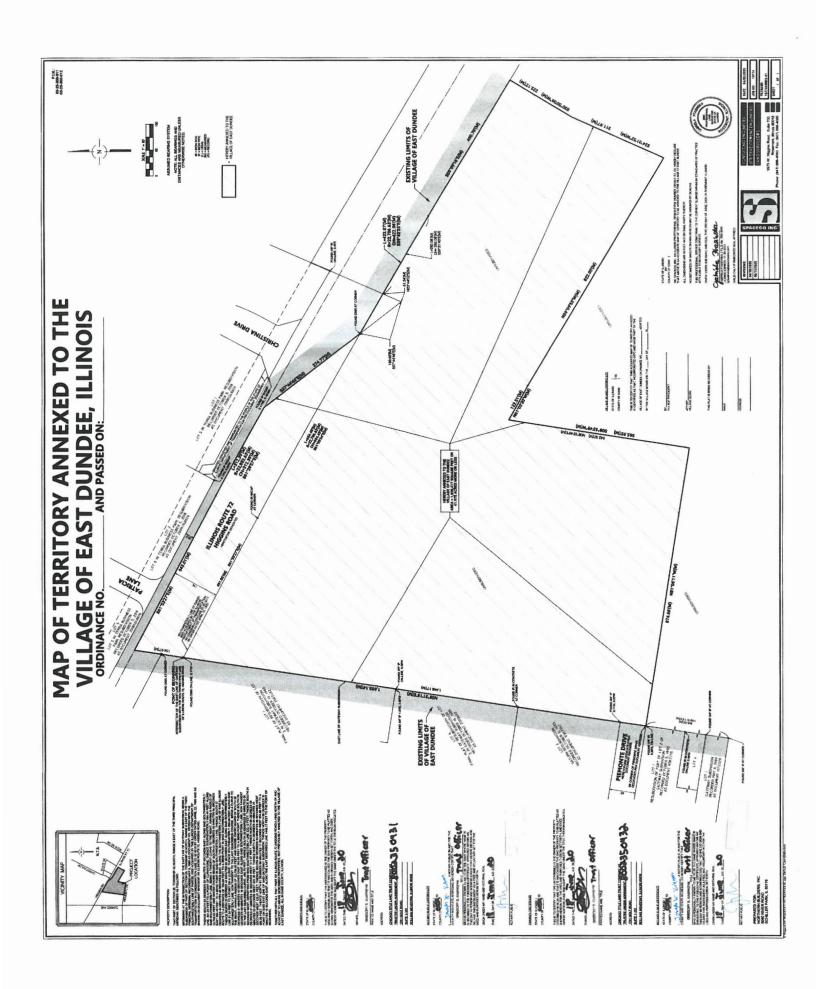
**P.I.Ns.**: part of 03-25-300-011 and part of 03-25-300-012 in Kane County, Illinois.

**General Location:** Approximately forty-two (42) acres of property on the south side of Illinois Route 72 in the Vicinity of Christina Drive, unincorporated Kane County, Illinois.

#### **EXHIBIT A-2**

#### **PLAT OF ANNEXATION**

(attached)



#### **EXHIBIT B-1**

#### LEGAL DESCRIPTION OF THE ALTORFER PROPERTY

(attached)

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THAT PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF GATEWAY SUBDIVISION PER DOCUMENT NO. 1972329; THENCE NORTH 08 DEGREES 30 MINUTES 18 SECONDS EAST, ALONG THE EAST LINE OF SAID GATEWAY SUBDIVISION, 924.83 FEET THE SOUTH EAST CORNER OF LOT 2 IN SATURN RESUBDIVISION PER DOCUMENT NO. 93K77117 BEING THE POINT OF BEGINNING;

THENCE NORTH 08 DEGREES 30 MINUTES 18 SECONDS EAST CONTINUING ALONG SAID EAST LINE, 1368.46 FEET TO THE SOUTHWESTERLY LINE OF PARCEL 0002 ACQUIRED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION IN CONDEMNATION CASE ED 92 0015 BY ORDER DATED APRIL 22, 1993; THENCE SOUTH 61 DEGREES 53 MINUTES 04 SECONDS EAST ALONG SAID SOUTHERLY LINE, 491.34 FEET; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE BEING A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 22,704.25 FEET, AN ARC DISTANCE OF 480.76 FEET, THE CHORD OF SAID ARC HAS A LENGTH OF 480.75 FEET AND A BEARING OF SOUTH 61 DEGREES 16 MINUTES 40 SECONDS EAST; THENCE SOUTH 30 DEGREES 12 MINUTES 09 SECONDS WEST, 113.56 FEET; THENCE ALONG A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1033.00 FEET, AN ARC DISTANCE OF 384.01 FEET, THE CHORD OF SAID ARC HAS A LENGTH OF 381.80 FEET AND BEARING OF SOUTH 19 DEGREES 33 MINUTES 10 SECONDS WEST; THENCE SOUTH 08 DEGREES 54 MINUTES 12 SECONDS WEST, 562.72 FEET; THENCE NORTH 81 DEGREES 05 MINUTES 48 SECONDS WEST, 794.93 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

P.I.Ns.: part of 03-25-300-012 in Kane County, Illinois.

**General Location:** Approximately twenty-three (23) acres of property on the south side of Illinois Route 72 in the Vicinity of Christina Drive, unincorporated Kane County, Illinois.

#### **EXHIBIT B-2**

#### **DEPICTION OF THE ALTORFER PROPERTY**

(attached)

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# EXHIBIT B-2 DEPICTION OF ALTORFER PROPERTY



4074 LOT, \$67.53-27.E(A9) \$97.53-24.E(A9) \$97.34-E(A) LOT 1 CH2471 47 (N) S61-1703-E(M) 200-1350.000 200-1350.000 2011-0000 2011-00000 (HIGGINS ROAD) 22.996 ACRES L=384,01'(M&R) = R=1,033.00'(M&R) CH=381,80'(M&R) LOT 6 \$19\*32'47"W(M) \$19\*33'10"W(R) S08\*53\*49"W(M) 562.52'(M) LIMITS OF PLAT OF ANNEXATION -LOT 2 PIEMONTE DR POINT OF BEGINNING SE CORNER OF LOT 2 IN SATURN RESUBDIVISION 874.93'(R) 875.19'(M) N81\*05'48\*W(R) UNSUBDIVIDED LANDS N81°06'11"W(M) LOTI EAST LINE OF GATEWAY SUBDIVISION POINT OF COMMENCEMENT SE CORNER OF GATEWAY SUBDIVISION CONSULTING ENGINEERS
SITE DEVELOPMENT ENGINEERS 9575 W. Higgins Road, Suite 700, Rosemant, Bryots 80018 one: [54] 675-065 Fax (84) 65(-056) ANNEXATION AGREEMENT

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# **EXHIBIT C-1**

# LEGAL DESCRIPTION OF THE REMAINING PROPERTY

(attached)

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THAT PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF GATEWAY SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MAY 8, 1989 AS DOCUMENT NO. 1972329 WITH THE SOUTHWESTERLY LINE OF PARCEL 0002 ACQUIRED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION IN CONDEMNATION CASE ED 92 0015 BY ORDER DATED APRIL 22, 1993 AND AS SHOWN ON DOCUMENT 96K009367 AS ILLINOIS ROUTE 72, HIGGINS ROAD;

THENCE SOUTH 61 DEGREES 53 MINUTES 27 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, 491,05 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY 654.45 FEET ALONG SAID SOUTHWESTERLY LINE, BEING A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 22,706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 61 DEGREES 03 MINUTES 54 SECONDS EAST 654.43 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE; THENCE SOUTH 37 DEGREES 44 MINUTES 46 SECONDS EAST ALONG THE SOUTHWESTERLY LINE OF SAID ILLINOIS ROUTE 72 A DISTANCE OF 160.60 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE: THENCE NORTH 23 DEGREES 44 MINUTES 02 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE 61.34 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 280.08 FEET ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED COURSE, BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 22.706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 59 DEGREES 31 MINUTES 40 SECONDS EAST 280.08 FEET TO A BEND POINT; THENCE SOUTH 59 DEGREES 09 MINUTES 16 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED CURVE, 490.70 FEET; THENCE SOUTH 30 DEGREES 50 MINUTES 06 SECONDS WEST, DEPARTING FROM SAID SOUTHWESTERLY LINE 223.12 FEET; THENCE SOUTH 24 DEGREES 01 MINUTES 52 SECONDS WEST 311.97 FEET; THENCE NORTH 59 DEGREES 09 MINUTES 53 SECONDS WEST 822.05 FEET: THENCE NORTH 61 DEGREES 03 MINUTES 20 SECONDS WEST 122.51 FEET: THENCE SOUTH 08 DEGREES 53 MINUTES 49 SECONDS WEST 565.95 FEET; THENCE NORTH 81 DEGREES 06 MINUTES 11 SECONDS WEST 874.66 FEET TO A POINT ON SAID EAST LINE OF SAID GATEWAY SUBDIVISION; THENCE NORTH 08 DEGREES 31 MINUTES 15 SECONDS EAST ALONG THE LAST DESCRIBED LINE 1448.17 FEET TO THE POINT OF BEGINNING.

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EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF GATEWAY SUBDIVISION PER DOCUMENT NO. 1972329; THENCE NORTH 08 DEGREES 30 MINUTES 18 SECONDS EAST, ALONG THE EAST LINE OF SAID GATEWAY SUBDIVISION, 924.83 FEET THE SOUTH EAST CORNER OF LOT 2 IN SATURN RESUBDIVISION PER DOCUMENT NO. 93K77117 BEING THE POINT OF BEGINNING:

THENCE NORTH 08 DEGREES 30 MINUTES 18 SECONDS EAST CONTINUING ALONG SAID EAST LINE, 1368.46 FEET TO THE SOUTHWESTERLY LINE OF PARCEL 0002 ACQUIRED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION IN CONDEMNATION CASE ED 92 0015 BY ORDER DATED APRIL 22, 1993; THENCE SOUTH 61 DEGREES 53 MINUTES 04 SECONDS EAST ALONG SAID SOUTHERLY LINE, 491.34 FEET; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE BEING A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 22,704.25 FEET, AN ARC DISTANCE OF 480.76 FEET, THE CHORD OF SAID ARC HAS A LENGTH OF 480.75 FEET AND A BEARING OF SOUTH 61 DEGREES 16 MINUTES 40 SECONDS EAST; THENCE SOUTH 30 DEGREES 12 MINUTES 09 SECONDS WEST, 113.56 FEET; THENCE ALONG A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1033.00 FEET, AN ARC DISTANCE OF 384.01 FEET, THE CHORD OF SAID ARC HAS A LENGTH OF 381.80 FEET AND BEARING OF SOUTH 19 DEGREES 33 MINUTES 10 SECONDS WEST; THENCE SOUTH 08 DEGREES 54 MINUTES 12 SECONDS WEST, 562.72 FEET; THENCE NORTH 81 DEGREES 05 MINUTES 48 SECONDS WEST, 794.93 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

**P.I.Ns.**: part of 03-25-300-011 and part of 03-25-300-012 in Kane County, Illinois.

**General Location:** Approximately fifteen and one-half (15.5) acres of property on the south side of Illinois Route 72 in the Vicinity of Christina Drive, unincorporated Kane County, Illinois.

## **EXHIBIT C-2**

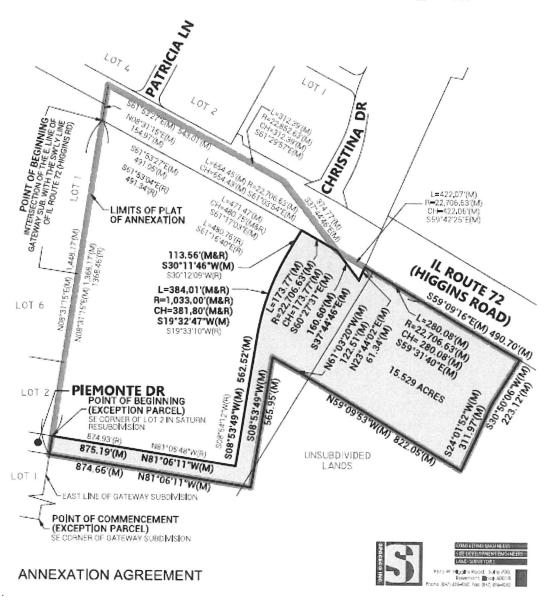
# **DEPICTION OF THE REMAINING PROPERTY**

(attached)

# EXHIBIT C-2 DEPICTION OF REMAINING PROPERTY



SCALE: 1" - 300"



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# EXHIBIT D

## **ANNEXATION PETITION**

(attached)

34

**Mailing Address:** 

P.O. Box 957856 Hoffman Estates, IL 60195 Office Location

1141 E. Main St., Suite 100 East Dundee, IL 60118

Ms. Jennifer Johnsen Village Administrator Village of East Dundee 120 Barrington Avenue East Dundee, IL 60118

Re:

Petition for Annexation

Dear Jennifer,

Enclosed, is a fully executed Petition for Annexation for approximately 38.5 acres of land south of Illinois Route 72 in the vicinity of Christina Drive. An electronic copy of this document had previously been sent to you.

Please review the enclosed material, and let me know if you have any further questions. We look forward to working with you to bring this property into the municipal boundary of the Village of East Dundee.

Kind regards,

**Kevin Seav** 

VP of Entitlements & Development

**Plote Properties** 

Enclosure:

Petition for Annexation, dated May 15, 2020

# PETITION FOR ANNEXATION PURSUANT TO SECTION 7-1-8 OF THE ILLINOIS MUNICIPAL CODE (65 ILCS 5/7-1-8)

To: Village Clerk
Village of East Dundee
Cook and Kane Counties, Illinois

The undersigneds, as duly authorized representatives of Chicago Title Land Trust Company, Trust No. 8002350431, an Illinois land trust, and Chicago Title Land Trust Company, Trust No. 8002350432, an Illinois land trust (together the "Petitioners"), having first been sworn on oath, hereby state as follows:

- That Petitioners are the owners, and the only owners, of the property identified on EXHIBIT 1 attached hereto and made part hereof ("Property").
- There are no electors residing on the Property.
- The Property is located in unincorporated Kane County.
- 4. The Property is not subject to any annexation or pre-annexation agreement with another municipality.
- 5. The undersigneds hereby petition the Village of East Dundee to annex the Property to the Village of East Dundee subject to the execution of an annexation agreement pursuant to Division 11-15.1 of the Illinois Municipal Code (65 ILCS 5/11-15.1).

Dated: May \$\int\_{\infty}\$, 2020

CHICAGO TITUE LAND TRUST COMPANY, TRUST NO. 8002350431

BY: GREGORY S. KASPRZYN

ATTEST:

Attestation not required

Pursuant to corporate by-laws

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty indemnity, rep

Trustee in this instrument.

CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 8002350432

By:

FREGORY & HOSPINEYN Trust Officer

ATTEST:

Attestation not required

Pursuant to corporate by-laws

COUNTY OF COK	) ) SS )		
land trust, andland trust, and personally k scribed to the foregoing severally acknowledged the delivered said instrument a pursuant to authority given	Title Land Trust Companion, personally known to me to be the satinstrument, appeared but as such the seal of sating the land caused the seal of sating the land voluntary act and each of sating the land voluntary act and land land land land land land land	for the County and State aforesaid, sonally known to me to be the my, Trust No. 8002350432, an Illinois of me to be the of said ame persons whose names are subsefore me this day in person and, they signed and said land trust to be affixed thereto, of said land trust, as their free and I deed of said land trust, for the uses	
GIVEN under my hand and official seal, this 15th day of May, 2020.			
Commission expires Septem	ber 16, 2021.		
"OFFICIAL SEADANIEL C. ROT Notery Public, State of My Commission Expires	AL" \$ TH \$ Hillings \$	Notary Public	

STATE OF ILLINOIS	)
d 34	) SS
COUNTY OF COOK	)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that personally known to me to be the foregoing instrument, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such the seal of said land trust to be affixed thereto, pursuant to authority given by the free and voluntary act, and as the free and voluntary act and deed of said land trust, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 15th day of May, 2020.

Commission expires September 16, 2021.

Notary Public

"OFFICIAL SEAL"

#### **EXHIBIT 1**

#### **Legal Description**

THAT PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF GATEWAY SUBDIVISION. BEING A SUBDIVISION OF PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MAY 8, 1989 AS DOCUMENT NO. 1972329 WITH THE SOUTHWESTERLY LINE OF 0002 ACQUIRED BY THE ILLINOIS DEPARTMENT TRANSPORTATION IN CONDEMNATION CASE ED 92 0015 BY ORDER DATED APRIL 22, 1993 AND AS SHOWN ON DOCUMENT 96K009367 AS ILLINOIS ROUTE 72, HIGGINS ROAD; THENCE SOUTH 61 DEGREES 53 MINUTES 27 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, 491.05 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY 654.45 FEET ALONG SAID SOUTHWESTERLY LINE, BEING A TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 22,706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 61 DEGREES 03 MINUTES 54 SECONDS EAST 654.43 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE; THENCE SOUTH DEGREES 44 MINUTES 46 SECONDS EAST ALONG SOUTHWESTERLY LINE OF SAID ILLINOIS ROUTE 72 A DISTANCE OF 160.60 FEET TO A BEND POINT IN SAID SOUTHWESTERLY LINE; THENCE NORTH 23 DEGREES 44 MINUTES 02 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE 61.34 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 280.08 FEET ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED COURSE, BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 22.706.63 FEET AND WHOSE CHORD BEARS OF SOUTH 59 DEGREES 31 MINUTES 40 SECONDS EAST 280.08 FEET TO A BEND POINT; THENCE SOUTH 59 DEGREES 09 MINUTES 16 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, NON TANGENT TO THE LAST DESCRIBED CURVE, 490.70 FEET; THENCE SOUTH 30 DEGREES 50 MINUTES 06 SECONDS WEST, DEPARTING FROM SAID SOUTHWESTERLY LINE 223.12 FEET; THENCE SOUTH 24 DEGREES 01 MINUTES 52 SECONDS WEST 311.97 FEET; THENCE NORTH 59 DEGREES 09 MINUTES 53 SECONDS WEST 822.05 FEET; THENCE NORTH 61 DEGREES 03 MINUTES 20 SECONDS WEST 122.51 FEET; THENCE SOUTH 08 DEGREES 53 MINUTES 49 SECONDS WEST 565.95 FEET: THENCE NORTH 81 DEGREES 06 MINUTES 11 SECONDS WEST 874.66 FEET TO A POINT ON SAID EAST LINE OF SAID GATEWAY SUBDIVISION; THENCE NORTH 08 DEGREES 31 MINUTES 15 SECONDS EAST ALONG THE LAST DESCRIBED LINE 1448.17 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

Property Index Numbers: part of 03-25-300-011 and part of 03-25-300-

012, in Kane County, Illinois

General Location: Approximately thirty-eight and one-half (38.5) acres of property on the south side of Illinois Route 72 in the vicinity of Christina Drive, being unincorporated property in Kane County, Illinois

# EXHIBIT D -2

## PROJECT DESCRIPTION

(attached)



June 22, 2020

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

Re: Altorfer Cat Development Project Description

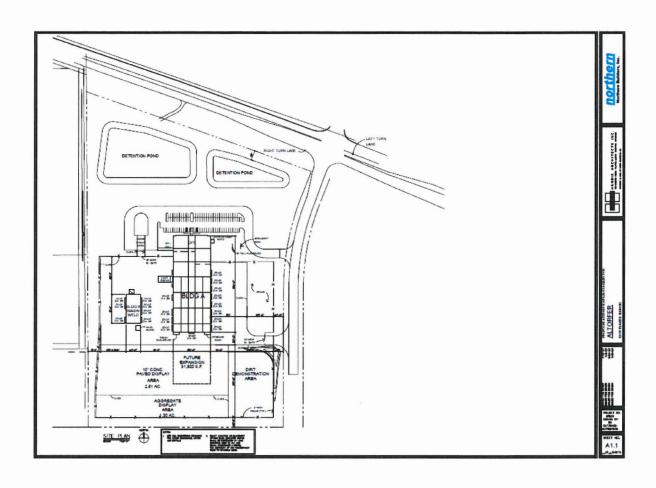
To Whom It May Concern,

Altorfer Cat, an authorized Caterpillar equipment dealer, would like to establish a full-service facility on unincorporated land south of Route 72 and Christina Dr. Approximately 23 acres of property, owned by Plote and currently used for agricultural production, would be developed to fit two buildings, machine parking area, an employee and visitor parking lot, and detention ponds. A 60,000 sqft main building facing Route 72 will house a retail office area along with a parts warehouse and service shop. A second outbuilding to the west of the main building will house a weld shop and wash bay. Christina Dr. will also be extended south across Route 72, providing access into the development. Altorfer intends to begin construction as soon as possible with an anticipated completion date of March 2021.

Sincerely,

Derek Altorfer President

# EXHIBIT E-1 DEPICTION OF FUTURE USES



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#### **EXHIBIT E-2**

#### **DESCRIPTION OF FUTURE USES**

- 1. Loading and unloading of equipment
- 2. Equipment storage
- 3. Equipment service, including maintenance and repair
- 4. Equipment demonstration
- 5. Equipment sales
- 6. Equipment display
- 7. Storage of parts
- 8. Parts sales
- 9. Undercarriage repair
- 10. Welding and fabrication
- 11. Component testing
- 12. Wash bay
- 13. Employee and customer training
- 14. Offices for staff and meetings

# **EXHIBIT F**

# **DEVELOPMENT AGREEMENT**

(attached)

# DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS AND ALTORFER INC. (ALTORFER CAT DEVELOPMENT)

This DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS AND ALTORFER INC.

(ALTORFER CAT DEVELOPMENT) ("Agreement") is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2020 ("Effective Date"), by and between the Village of East Dundee, Illinois, an Illinois municipal company ("Village"), and Altorfer Inc., an lowa corporation authorized to conduct business in the State of Illinois ("Developer"). For purposes of this Agreement, the Village and the Developer individually are referred to as a "Party" and collectively as the "Parties."

#### **PREAMBLES**

WHEREAS, the Village is a duly organized and validly existing homerule municipality pursuant to Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois and as such, may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the Village President and Board of Trustees of the Village ("Corporate Authorities") have acknowledged that one of the primary goals of local government is to promote the health, safety and welfare of its citizens by encouraging private investment in industry, business and housing in order to enhance the Village's tax base, ameliorate blight and provide job opportunities for its residents; and

WHEREAS, the Corporate Authorities also have acknowledged that in order to accomplish its goal to promote the health, safety and welfare of its citizens, there 442973 5

often a need for economic assistance to address some of the extraordinary measures required to accomplish private investment in industry, business and housing; and

WHEREAS, the Village has identified certain areas within its municipal boundaries where the existence of certain factors, such as excessive vacancies, deteriorating buildings, and deteriorating site improvements, which factors, if not addressed, shall result in a disproportionate expenditure of public funds, a decline of the Village's tax base and loss of job opportunity for its residents; and

WHEREAS, pursuant to the Illinois Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, et seq., as amended from time to time ("TIF Act") and the Village's authority and powers as a home rule unit, the Corporate Authorities are empowered to undertake the development and redevelopment of designated areas within its municipal limits in which existing conditions permit such areas to be classified as a "conservation area" as defined in Section 11.74.4-3(b) of the TIF Act; and

WHEREAS, pursuant to Ordinance Numbers 06-40, 06-41 and 06-42, adopted on September 18, 2006, as amended from time to time ("TIF Ordinances"), the Corporate Authorities designated the tax increment redevelopment project area ("Redevelopment Project Area"), approved a tax increment redevelopment plan and project ("TIF Plan"), and adopted tax increment financing relative to the "Route 72 and Route 25 / Dundee Crossings Tax Increment Financing District" ("TIF District"), with said TIF District being legally described and depicted as set forth in EXHIBIT A-1 and EXHIBIT A-2, respectively, attached hereto and made part hereof; and

WHEREAS, pursuant to the Illinois Business District Development and Redevelopment Act, 65 ILCS 5/11-74.3-1, et seq., as amended from time to time ("Business District Development Act"), and the Village's authority and powers as a home rule unit, and pursuant to Ordinance No. 08-57, adopted on September 29, 2008, as amended from time to time, the Corporate Authorities designated the "Downtown and Dundee Crossing Business Development District" ("Business Development District"), in which the Corporate Authorities have imposed a retailers' occupation tax and service occupation tax in the amount of three-fourths of one percent (.75%) on all commercial operations within the boundaries of the Business Development District, to be used to pay costs incurred with the planning, execution and implementation of the Business Development District development plan ("Business Development District Plan"), with said Business Development District being legally described and depicted as set forth in EXHIBIT B-1 and EXHIBIT B-2, respectively, attached hereto and made part hereof; and

WHEREAS, pursuant to Section 8-1-2.5 of the Illinois Municipal Code, 65 ILCS 5/8-1-2.5, the Corporate Authorities are authorized to incur costs and to make and enter into all contracts necessary or incidental to promotion of economic development within the Village; and

WHEREAS, within the TIF District and the Business Development District there is an approximately twenty-six and one-half (26.5) acre parcel of real estate, with said property being legally described and depicted in **EXHIBITS C-1** and **C-2**, respectively, attached hereto and made a part hereof ("Property"); and

WHEREAS, the Village has been informed by the Developer that it owns the Property, and that it desires to develop the Property with a heavy machinery sales and service facility, as depicted and described in the site plan and project description in EXHIBITS D-1 and D-2, respectively, attached hereto and made a part hereof ("Project"); and

WHEREAS, the Developer has been and continues to be unable and unwilling to undertake the redevelopment of the Property with the Project, but for certain incentives under the TIF Act and the Business District Development Act, to be provided by the Village thereunder and pursuant to its home rule authority, which the Village is willing to provide under the terms and conditions contained herein, and the Village and the Developer acknowledge and agree that but for the incentives to be provided by the Village, the Developer cannot successfully and economically develop the Property with the Project in a manner satisfactory to the Village; and

WHEREAS, the Developer's proposal calls for the Developer to develop the Property in accordance with all applicable Village ordinances, laws and regulations of the State of Illinois, and laws and regulations of the United States of America (collectively the "Legal Requirements"), and the Village has determined that the Developer has the necessary qualifications, expertise and background necessary to undertake the development of the Property with the Project; and

WHEREAS, the Corporate Authorities have determined that the development by the Developer of the Property with the Project pursuant to this Agreement would further the TIF Plan and the Business Development District Plan, such development is in the best interests of the Village and its residents and taxpayers, thereby helping to provide

for economic development and job opportunities for the inhabitants of the Village, and such development will enhance the tax base of the Village and other taxing districts and add 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 all of the recitals contained in the Preambles to this Agreement are true and correct and are hereby incorporated into this Agreement as though they were fully set forth in this Section 1.

#### Section 2. Developer's Obligations

- (a) Before the Effective Date, the Developer has submitted to the Village a plan for the development of the Property with the Project, including:
  - (1) An estimate of all costs to be incurred by the Developer in connection with acquisition and development of the Property with the Project, which shall evidence that the Developer shall invest no less than Fifteen Million and No/100 Dollars (\$15,000,000.00) in the Project;
  - (2) A concept plan, including site plan, elevations, floor plans, and other plans requested by the Village;
  - (3) Cost projections for the Project;
  - (4) The Dundee Township Assessor's estimated increase in equalized assessed value of the Property upon completion of the Project; and
  - (5) An executed Village Trust and Agency form.

The Developer's submittals in Section 2(a)(1) through 2(a)(5) are attached hereto as **Exhibit E** and made a part hereof and are an integral part of the Project.

- (b) With regard to timing of the Project:
  - (1) On or before July 30, 2020, the Developer shall have applied for all permits as may be required to undertake and complete the construction for all aspects of the Project.
  - (2) Within thirty (30) calendar days of the Developer having received all permits as may be required to undertake and complete the construction of all aspects of the Project, the Developer shall have commenced construction of all aspects of the Project.
  - (3) On or before June 30, 2021, the Developer shall have obtained a final certificate of occupancy for all aspects of the Project, in accordance with the Legal Requirements, which shall be issued by the Village in accordance with the Legal Requirements, and the Developer shall be actively engaged in retail sales at Property, and shall otherwise be maintaining, managing, and operating the Project. The date the Project receives a final certificate of occupancy for all aspects of the Project shall be the "Commencement Date."
- (c) The Developer hereby covenants and agrees to pay all real estate taxes on the Property when due and to pay all sums due and owing to the Village including, but not limited to, fines, fees, taxes, licenses, assessments and invoices for all services.

- (d) The Developer shall resurface and install curbs for the Village-owned portion of Piemonte Drive, when and as directed by the Village, to allow for temporary and / or secondary access to the Property after completion of heavy construction on the Project.
- (e) The Developer shall construct, and thereafter maintain, permanent access to and from the Property and Illinois Route 72.
  - (f) The Developer shall not to violate any of the Legal Requirements.
- (g) All sales from the Property shall (i) be reported as occurring on the Property, (ii) be attributed to the Property and (iii) have "State Sales Taxes" (as defined in Section 3(c)(1)(v) below), "Home Rule Sales Taxes" (as defined in Section 3(c)(1)(iii) below) and "Business Development District Taxes" (as defined in Section 3(c)(1)(i) below) collected at the Property. Annually after the Effective Date, no later than March 1 of each calendar year, the Developer shall confirm to the Village in writing that the Business Development District Taxes are being collected for sales from the Property and the Developer shall provide written proof of the same.
- (h) The Developer shall provide the Village with written reports of all the State Sales Taxes, Home Rule Sales Taxes and Business Development District Taxes generated by the Project during each calendar year of this Agreement. Such reports shall be certified as true by an authorized officer of the Developer. The Developer shall deliver said reports to the Village on an annual basis no later than March 1 of each calendar year for the prior calendar year.
- (i) The Village represents and warrants that it shall use its reasonable best efforts to keep confidential information regarding State Sales Taxes, Home Rule Sales

Taxes and Business Development District Taxes (together the "Developer Sales Tax Data"), except as otherwise provided by law, and that Developer Sales Tax Data shall be used by the Village only for the purpose of calculating any amounts due and owing to the Developer pursuant to this Agreement and for other purposes allowed by law. The Village and the Developer acknowledge that the Developer Sales Tax Data is financial information obtained from a business that is confidential and proprietary to the Developer, privileged and/or confidential, and that disclosure of the Developer Sales Tax Data would cause competitive harm to Developer, and, therefore, would not be subject to disclosure pursuant to a request under the Illinois Freedom of Information Act (5 ILCS 140/1, et seq.), as amended ("FOIA"). The Developer agrees to reimburse the Village for the reasonable attorneys' fees and costs incurred by the Village in responding to any requests for information under FOIA, subpoena or otherwise relating to this Agreement or sales at the Property and Developer Sales Tax Data. The Developer agrees that the Village's compliance with any court order or direction of the Illinois Attorney General's Public Access Counselor's Office to produce information shall not subject the Village to any liability hereunder for said information release. The Parties acknowledge that this Agreement is a public record that must be reported to the Illinois Department of Revenue and a summary of this Agreement must be posted on the Illinois Department of Revenue's website, per 65 ILCS 5/8-11-21.

(j) The Developer agrees that it shall occupy and operate the Project on the Property, and shall conduct retail sales on the Property, through at least December 31, 2031. The Developer further agrees that the Village shall receive State Sales Taxes,

Home Rule Sales Taxes and Business Development District Taxes from the Property through at least December 31, 2031.

- (k) The Developer shall, in all advertisements and promotions and in all identifications of the Project which specify the address of the Project, regardless of the form thereof, indicate clearly and prominently that the Project is located in "East Dundee," by use of the words "East Dundee" or "Village of East Dundee" in said advertisement, promotion or identification. In this regard, where the advertising, promotion or identification indicates the Project as being located in more than one (1) municipality, the reference to "East Dundee" or "Village of East Dundee" shall appear first.
- (I) The Developer shall not request additional funding from the Village relative to the Project, other than as set forth herein.

#### Section 3. Developer Incentives

In consideration of the development by the Developer of the Property in accordance with the terms of this Agreement, so long as the Developer is in compliance with its obligations in this Agreement:

(a) The Village shall pay the Developer an amount not to exceed One Million Five Hundred Twenty Thousand and No/100 Dollars (\$1,520,000.00) on a pay-as-you-go basis from Sixty Percent (60%) of the "Incremental Property Taxes" (as defined in Section 3(c)(1)(iv) below) as reimbursement for a portion of the Developer's unreimbursed "Eligible Redevelopment Project Costs" (as defined in Section 3(c)(1)(ii) below) actually incurred and spent by the Developer on the Project, as set forth in Section 3(c) below.

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- (b) The Village shall pay the Developer One Hundred Percent (100%) of the Business Development District Taxes, in an amount not to exceed the Developer's unreimbursed Eligible Redevelopment Project Costs, for a portion of the Developer's Eligible Redevelopment Project actually incurred and spent by the Developer on the Project, as set forth in Section 3(c) below.
- (c) Incremental Property Taxes and Business Development District Taxes shall be paid by the Village to the Developer as follows:

#### (1) Definitions:

- (i) "Business Development District Taxes" means those taxes generated pursuant to the Business District Development Act by sales at the Property which are actually collected by the Village from the State of Illinois through December 31, 2031, net of any prompt payment discount. Business Development District Taxes excludes (y) Home Rule Sales Taxes and (z) States Sales Taxes.
- (ii) "Eligible Redevelopment Project Costs" means certain of the reasonable and actual costs incurred and paid by the Developer for the Project, which (x) are eligible for reimbursement under the TIF Act and the Business District Development Act, (y) have been approved by the Village as set forth in Sections 3(c)(2) and 3(c)(3) below and (z) are included in Exhibit F attached hereto and made a part hereof.

- (iii) "Home Rule Sales Taxes" shall be shall be those taxes generated by sales from the Property received by the Village pursuant to the Home Rule Municipal Retailers' Occupation Tax Act (65 ILCS 5/8-11-1), as amended, and the Home Rule Municipal Service Occupation Tax Act (65 ILCS 5/8-11-5), as amended, or any taxes received by the Village as a replacement for the taxes currently received pursuant to the Home Rule Municipal Retailers' Occupation Tax Act or the Home Rule Municipal Service Occupation Tax Act.
- (iv) "Incremental Property Taxes" means that portion of the ad valorem real estate taxes, if any, arising from the taxes levied upon the Property, which taxes are actually collected by the Village through December 31, 2029 and which are attributable to the increase in the equalized assessed valuation ("EAV") of the Property over and above the EAV of the Property at the time of the addition of the Property to the TIF District, all as determined by the Kane County Clerk, pursuant to and in accordance with the TIF Act, the TIF Ordinances and this Agreement which have been received by the Village on and after the Commencement Date, and which are available after deduction of amounts which must otherwise be paid by the Village under the TIF Act, including but not limited to school

- student tuition assistance under 65 ILCS 5/11-74.4-3(q)(7.5) and library patron assistance under 65 ILCS 5/11-74.4-3(q)(7.7).
- (v) "State Sales Taxes" shall be those taxes generated by sales on the Property received by the Village pursuant to the Retailers' Occupation Tax Act (35 ILCS 120/1, et seq.), as amended, and the Service Occupation Tax Act (35 ILCS 115/1, et seq.), as amended, or any taxes received by the Village as a replacement for the taxes currently received pursuant to the Retailers' Occupation Tax Act or the Service Occupation Tax Act.
- (2) After the Commencement Date, and so long as Developer is in compliance with its obligations under this Agreement, the Village shall pay Incremental Property Taxes and Business Development District Taxes to the Developer once per year, on or around November 15<sup>th</sup> of each year, beginning the first November 15<sup>th</sup> after receipt of, and Village approval of, Developer's request for reimbursement of Eligible Redevelopment Costs documented by the Developer to have been incurred and paid by the Developer in relation to the Project, which documentation shall include paid invoices and / or receipts. The Developer shall submit one (1) request for reimbursement of Eligible Redevelopment Costs paid by the Developer ("Request"). The Request shall be in writing and under oath and shall include a copy of the Property's property tax bill, along with proof of payment of the

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- Property's property taxes and other information and materials reasonably requested by the Village.
- (3) The Request shall be sent to the Village Administrator. Unless the Village has good cause to believe that the Request seeks reimbursement or payment for non-Eligible Redevelopment Costs, the Village shall pay the Request within the time set forth above provided there are sufficient Incremental Property Taxes and Business Development District Taxes to do so. If the Village elects to withhold or deny such payment, the Village shall promptly, and in any event not later than the date payment would otherwise have been due, advise the Developer in writing as to the specific basis for the Village's position.
- (4) In the event that the Village ceases to receive Incremental Property
  Taxes or Business Development District Taxes from the Property, as a
  result of a change in the law, and no alternate tax is enacted to replace
  the Incremental Property Taxes or Business Development District
  Taxes, the Village shall not be obligated to make any further
  Incremental Property Taxes or Business Development District Taxes
  payments hereunder, as the case may be.
- (5) The payment of Incremental Property Taxes by the Village shall include only those Incremental Property Taxes collected by the Village through December 31, 2029.

- (6) The payment of Business Development District Taxes by the Village shall include only those Business Development District Taxes collected by the Village through December 31, 2031.
- (7) The payment of Incremental Property Taxes and Business Development District Taxes to the Developer in this Agreement is a limited obligation of the Village. The payment of Incremental Property Taxes and Business Development District Taxes under this Agreement is not a general obligation of the Village, and the Village's full faith and credit are not pledged or encumbered to provide the Developer with Incremental Property Taxes or the Business Development District Taxes.
- (d) In no event shall the Developer receive Incremental Property Taxes and Business Development District Taxes from the Village in an amount in excess of the lesser of the Developer's Village-approved Eligible Redevelopment Project Costs and the total of the Redevelopment Project Costs in **EXHIBIT F**. In no event shall the Developer be reimbursed more than once for any Eligible Redevelopment Project Costs.

### Section 4. Financial Responsibility and Clawbacks

- (a) The Developer shall advance all funds and all costs necessary to construct and complete the Project, except as otherwise set forth in this Agreement.
- (b) If the Developer fails to comply with its obligations in Section 2 above, in lieu of the other remedies available to the Village in this Agreement, the Village may elect to declare this Agreement null and void and of no further force or effect.

- (c) The Developer hereby covenants and agrees to repay to the Village any and all sums waived and/or paid by the Village to the Developer pursuant to this Agreement in the event the Developer, or any approved successor, ceases to operate the Project at the Property at any time during the term of this Agreement; provided, that the obligation to repay shall be reduced by fifteen percent (15%) of the sums waived and / or paid by the Village on each annual anniversary of the Commencement Date.
- (d) The Developer's obligations in this Section 4 shall survive, and be binding upon the Developer, regardless of the termination or expiration of this Agreement.

#### Section 5. Term

Unless earlier terminated pursuant to Section 15 below, the term of this Agreement shall commence on the Effective Date and end on December 31, 2031 ("Term").

# Section 6. Verification of Real Estate Tax Payments and Project Costs

- (a) The Developer shall pay all real estate taxes on the Property, and shall submit to the Village copies of, and paid receipts for, all real estate tax bills payable in 2020, and for each subsequent year during the term of this Agreement.
- (b) The Project shall be an "open book" project, meaning that the Developer and the general contractor (or contractors, if more than one) will assure continuing access to the Village's agents for the purpose of reviewing and auditing their respective books and records relating to any item necessary to determine the Eligible Redevelopment Project costs of the Project; provided, however, that all such access shall be limited to normal business hours upon reasonable prior notice and shall not occur more frequently than once per calendar quarter. The foregoing Village review

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rights shall terminate one (1) year after the Commencement Date with respect to costs for the Project, unless the Developer has failed to make available any such books and/or records requested in writing by the Village. Developer shall provide to the Village copies of any partnership agreements, limited liability company operating agreements, corporate by-laws or joint venture agreements pertaining to the Property to which the Developer is a party; provided that the Developer may, if Developer has previously provided the Village not less than thirty (30) days to review such confidential financial materials, remove from the copies of such agreements any confidential financial information previously disclosed to the Village and not since changed in form or substance. The Village shall keep all such books, records and agreements of the Developer and general contractor confidential, to the maximum extent permitted by law. Failure to provide the documents or allow review of the books within thirty (30) days after request by the Village shall be an Event of Default. Developer shall exercise prudence and good faith in attempting to contract with persons or entities that are reputable and experienced in their respective areas for the provision of services or material for the design and construction of Project at costs not in excess of market rates. The general contractor (or general contractors) designated by Developer shall be experienced and reputable.

# Section 7. No Liability of Village to Others for Developer's Expenses

Except as set forth herein, the Village shall have no obligation to waive any cost relating to the development of the Property or to make any payment to any person, 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 Property.

#### Section 8. Assignment

- (a) During the Term, this Agreement may not be assigned by the Developer, without the written consent of the Village, which consent shall not be unreasonably withheld, conditioned or delayed, nor may the Property be conveyed without the prior written consent of the Village, which consent shall not be unreasonably withheld, conditioned or delayed.
- (b) Notwithstanding the provisions of Section 8(a), the Developer shall have the right to assign this Agreement and/or convey the Property without the Village's prior written consent only to any entity owned and/or controlled by the Developer or its shareholders, directors, principals, members, managers, or affiliates provided that not less than five (5) days before such assignment, the Developer gives notice of such assignment to the Village accompanied by reasonable evidence that the assignee is owned and/or controlled by the Developer or its shareholders, directors, principals, members, managers, or affiliates. Notwithstanding the foregoing, if this Agreement is assigned by the Developer hereunder pursuant to this Section 8(b), then the Developer shall remain jointly and severally liable, along with the assignee, for the Developer's obligations under this Agreement. The Developer shall cause any permitted assignee under this Section 8(b) to acknowledge in writing that it will be bound by all of the terms and conditions of this Agreement. This Section 8(b) shall survive the termination of this Agreement.

#### Section 9. Developer Indemnification

The Developer shall indemnify, defend and hold harmless the Village, its elected officials, 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) which may arise directly or indirectly in connection with the Project, including, but not limited to, 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; from any default or breach of the terms of this Agreement by the Developer; or from any negligence or reckless or willful misconduct of the Developer or any contractor, subcontractor or agent or employee thereof (so long as such contractor, subcontractor or agent or employee is hired by the Developer). The Developer shall, at its own cost and expense, appear, defend and pay all reasonable charges of attorneys, costs and other expenses arising therefrom or incurred in connection therewith. Notwithstanding any of the foregoing, if any judgment shall be rendered against the Village, its agents, officers, officials or employees in any such action, the Developer shall have no obligation whatsoever, with respect to any acts of negligence or reckless or willful misconduct on the part of the Village or any of its officers, agents, employees or contractors. This Section 9 shall survive the termination of this Agreement.

#### Section 10. Waiver

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party

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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 Agreement.

Section 11. Severability

If any section, subsection, term or provision of this Agreement or the application

thereof to any party or circumstance shall, to any extent, be invalid or unenforceable,

the remainder of said section, subsection, term or provision of this Agreement or the

application of same to parties or circumstances other than those to which it is held

invalid or unenforceable, shall not be affected thereby.

Section 12. Notices

All notices, demands, requests, consents, approvals or other instruments

required or permitted by this Agreement shall be in writing and shall be executed by the

party or an officer, agent or attorney of the party, and shall be deemed to have been

effective as of the date of actual delivery, if delivered personally, or as of the third (3<sup>rd</sup>)

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:

Altorfer Inc. 2600 6<sup>th</sup> Street S.W.

Cedar Rapids, Iowa 54204

Attn: Derek Altorfer

With a copy to:

McDermott Will & Emery LLP 444 West Lake Street, Suite 4000

Chicago, Illinois 60606

Attn: David R. Neville

#### To the Village:

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

#### With a copy to:

Klein, Thorpe & Jenkins, Ltd. 20 N. Wacker Drive, Suite 1660 Chicago, Illinois 60606 Attn: Gregory T. Smith

#### Section 13. No Joint Venture, Agency or Partnership Created

Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

#### Section 14. No Discrimination and Prevailing Wage Act Compliance

(a) The Developer for itself and its successors and assigns agrees that in the construction of the improvements on the Property provided for in this 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 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,

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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.

#### (b) Prevailing Wage Act.

- (1) The Developer, its contractors and subcontractors shall be responsible to determine if any part of the Project is a "public work" within the meaning of the Illinois Prevailing Wage Act ("Act") (820 ILCS 130/0.01 et seq.) requiring it to pay workers performing services on this Project no less than the "prevailing rate of wages" in the county where the work is performed. For information regarding the applicability of the Act contact your attorney or the Illinois Department of Labor ("IDOL"). For the current prevailing wage rates, contact the Village or see the listing of rates or at illinois.gov/idol/laws-rules/conmed/pages/rates.aspx. The IDOL makes the final determination of whether this Project is subject to the Act. The Developer shall comply with all applicable provisions of the Act.
- (2) The Developer agrees to indemnify, defend and hold harmless the Village, its agents, officers and employees as provided for in this Agreement for any violation by the Developer or its contractors and subcontractors' failure to comply with any applicable provision of the Act.

#### Section 15. Remedies - Liability

(a) If the Developer is in material default of this Agreement for any phase of the Project, the Village shall provide the Developer with a written statement indicating any failure on the Developer's part to fulfill its obligations under this 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 so that the Developer will have the opportunity to cure any claimed material default within such thirty (30) day period. If such default cannot 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 Agreement. A default not cured as provided above shall constitute a breach of this Agreement. 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 Agreement after notice is given by the Village and any cure periods described in paragraph (a) above have expired, the Village may elect to terminate its obligations under this Agreement or exercise any right or remedy it may have at law or in equity, including the right to specifically enforce the terms and conditions of this Agreement. If any voluntary or involuntary petition or similar pleading under any section or sections of any bankruptcy or insolvency act shall be filed by or against the Developer, or any voluntary or involuntary proceeding in any court or tribunal shall be instituted to declare the Developer insolvent or unable to pay the Developer's debts, or the Developer makes as assignment for the benefit of its creditors, or a trustee or receiver is appointed

for the Developer or for the major part of any of the Developer's property, and the same is not dismissed or stayed within sixty (60) days, the Village may elect, to the extent such election is permitted by law and is not unenforceable under applicable federal bankruptcy laws, but is not required, with or without notice of such election and with or without entry or other action by the Village, to forthwith terminate this Agreement. To effect the Village's termination of this Agreement under this Section, the Village's sole obligation shall be to record, in the Office of the Kane County Recorder, a "Certificate of Default," executed by the President of the Village or such other person as shall be designated by the Village, stating that this Agreement is terminated pursuant to the provisions of this Section, in which event this Agreement, by virtue of the recording of such certificate, shall *ipso facto* automatically terminate and be of no further force and effect.

(c) If the Village is in material default of this Agreement, the Developer shall provide the Village with a written statement indicating in adequate detail any failure on the Village's part to fulfill its obligations under this Agreement. The Developer may not exercise any remedies against the Village in connection with such failure until thirty (30) days after giving such notice so that the Village will have the opportunity to cure any claimed material default within such thirty (30) day period. If such default 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 Agreement. Any failure or delay by the Developer in asserting any of its rights or remedies as to any default or any

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.

- In addition to any other rights or remedies, 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 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 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 Agreement, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred in connection with such action. Each party hereby waives any right to consequential, exemplary or punitive damages.
- (e) 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. This Agreement shall be interpreted and

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enforced in accordance with the laws of the State of Illinois. Any legal proceedings shall be commenced in the 16th Judicial Circuit Court of the State of Illinois, in Kane County.

#### Section 16. No Warranty

The Village makes no warranties or representations regarding, nor does it indemnify Developer with respect to, the existence or nonexistence on or in the vicinity of the Property of any toxic or hazardous substances of wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, or any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §§ 9601-9657, as amended) (collectively, the "Hazardous Substances"). The foregoing disclaimer relates to any Hazardous Substance allegedly generated, treated, stored, released or disposed of, or otherwise placed, deposited in or located on or in the vicinity of the Property as well as any activity claimed to have been undertaken on or in the vicinity of the Property, that would cause or contribute to causing (1) the Property to become a treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. §6901, et seq., or any similar State law or local ordinance, (2) a release or threatened release of Hazardous Substances, from the Property, within the meaning of, or otherwise bring the Property within the ambit of, CERCLA, or any similar State law or local ordinance, or (3) the discharge of Hazardous Substances into any water source or system, the dredging or filling of any waters or the discharge into the air of any emissions, that

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would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. § 1251, et seq., or any similar State law or local ordinance. Further, the Village makes no warranties or representations regarding, nor does the Village indemnify Developer with respect to, the existence or nonexistence on or in the vicinity of the Project, or anywhere within the Property, of any substances or conditions in or on the Property, that may support a claim or cause of action under RCRA, CERCLA, or any other federal, State or local environmental statutes, regulations, ordinances or other environmental regulatory requirements. The Village makes no representations or warranties regarding the existence of any above ground or underground tanks in or about the Property, or whether any above or underground tanks have been located under, in or about the Property have subsequently been removed or filled.

#### Section 17. Time; Force Majeure

Time is of the essence of this Agreement, provided, however, a party shall not be deemed in material breach of this Agreement with respect to any of its obligations under this 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, weather conditions, failure or interruptions of power, condemnations, riots, insurrections, acts of terrorism, war, fuel shortages, lack of availability of materials, accidents, casualties, floods, earthquakes, fires, acts of God, epidemics, pandemics, quarantine restrictions, state, county, municipal or other governmental agency stay-at-home, shelter-in-place, or stop-work orders, essential services restrictions, so-called coronavirus or COVID-19 restrictions, rules, regulations, requirements, or guidelines, 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 18. Amendment

This Agreement, and any exhibits attached to this 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 Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof.

#### Section 19. Recording and Successors and Assigns

This Agreement shall be recorded on title to the Property at the Developer's expense. This Agreement shall run with title to the Property and shall be binding upon subsequent owners of the Property, or any portion thereof. The Developer's obligations in this Agreement shall be binding upon the Developer's successors and assigns.

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#### Section 20. Counterparts

This Agreement may be executed in two (2) counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

[THIS SPACE INTENTIONALLY LEFT BLANK]

**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
	Ву:	Lael Miller, Village President
Attest:		
Katherine Holt, Village Clerk		_
		DEVELOPER:
		Altorfer Inc., an Iowa corporation authorized to conduct business in the State of Illinois
		Derek Altorfer, President

## ACKNOWLEDGMENT (VILLAGE)

STATE OF ILLINOIS ) COUNTY OF KANE )	cc	
COUNTY OF KANE )	55	
I, the undersigned, a	Notary Public, in and for	the County and State aforesaid,
President of the Village of E be the Village Clerk of said r same persons whose name before me this day in person and Village Clerk, they sig corporate seal of said munic given by the Village Board of	ast Dundee, and Katherine municipal corporation, and pes are subscribed to the and severally acknowledgued and delivered the scipal corporation to be affix of Trustees of said municipe and voluntary act and de	known to me to be the Village a Holt, personally known to me to personally known to me to be the foregoing instrument, appeared ed that as such Village President aid instrument and caused the ted thereto, pursuant to authority bal corporation, as their free and ted of said municipal corporation,
GIVEN under my hai 2020.	nd and official seal, this _	day of,
Commission expires	_, 2020.	
	_	Notary Public

### ACKNOWLEDGMENT (DEVELOPER)

STATE OF IOWA	)
COUNTY OF	) SS )
of Altorfer Inc., an Iowa of the same person whose President of the Affiant, apas such President of the A	a Notary Public, in and for the County and State aforesaid nat Derek Altorfer, personally known to me to be the President corporation ("Affiant"), and also personally known to me to be name is subscribed to the foregoing instrument as sucleppeared before me this day in person and acknowledged that affiant, he signed and delivered the said instrument, as his free is the free and voluntary act of the Affiant, for the uses and
GIVEN under my h 2020.	and and Notary Seal this day of
Commission expires	, 2020.
	Notary Public

#### **EXHIBIT A-1**

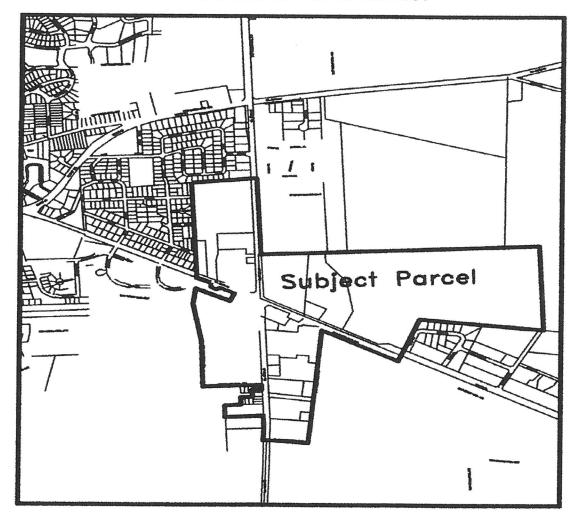
#### LEGAL DESCRIPTION OF THE TIF DISTRICT

#### LEGAL DESCRIPTION OF THE PROPOSED T.I.F PARCEL BOUNDARY:

LEGAL DESCRIPTION OF THE PROPOSED TLIF PARCEL BOUNDARY:

ITMAT PART OF THE SOUTHEAST QUARTER OF SECTION 23, BAST PHALE OF SECTION 26, AND SECTION 25, COMMENCE OF AT THE SOUTHEAST CORNER OF SAID SECTION 25, THERWISE DESCRIPTION OF THE PARTER OF THE PARTER

EXHIBIT A-2
DEPICTION OF THE TIF DISTRICT



#### **EXHIBIT B-1**

#### LEGAL DESCRIPTION OF THE BUSINESS DEVELOPMENT DISTRICT

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

LOTS 1 AND 3 IN SPRINGWATER SUBDIVISION RECORDED DECEMBER 22, 1986 AS DOCUMENT NO. 1813419 BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

LOTS 2, 3, AND 4 IN DUNRIDGE SUBDIVISION RECORDED JUNE 1, 1993 AS DOCUMENT NO. 93K38569 BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 6 OF THE PLAT OF EAST DUNDEE; THENCE EASTERLY AT RIGHT ANGLES TO THE EASTERLY LINE OF SAID BLOCK 6, 33 FEET; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 1.5 FEET TO THE NORTHERLY LINE OF STATE ROUTE NO. 68; THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE, 150 FEET FOR THE POINT OF BEGINNING; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 150 FEET; THENCE EASTERLY PARALLEL WITH THE NORTHERLY LINE OF SAID ROUTE NO. 68, 60 FEET; THENCE SOUTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 150 FEET TO THE NORTHERLY LINE OF SAID STATE ROUTE NO. 68; THENCE WESTERLY ALONG SAID NORTHERLY LINE, 60 FEET TO THE POINT OF BEGINNING, IN THE TOWNSHIP OF DUNDEE, KANE COUNTY, ILLINOIS.

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

LOTS 1 AND 3 IN SPRINGWATER SUBDIVISION RECORDED DECEMBER 22, 1986 AS DOCUMENT NO. 1813419 BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

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THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 6 OF THE PLAT OF EAST DUNDEE; THENCE EASTERLY AT RIGHT ANGLES TO THE EASTERLY LINE OF SAID BLOCK 6, 33 FEET; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 1.5 FEET TO THE NORTHERLY LINE OF STATE ROUTE NO. 68; THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE, 150 FEET FOR THE POINT OF BEGINNING; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 150 FEET; THENCE EASTERLY PARALLEL WITH THE NORTHERLY LINE OF SAID ROUTE NO. 68, 60 FEET; THENCE SOUTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 150 FEET TO THE NORTHERLY LINE OF SAID STATE ROUTE NO. 68; THENCE WESTERLY ALONG SAID NORTHERLY LINE, 60 FEET TO THE POINT OF BEGINNING, IN THE TOWNSHIP OF DUNDEE, KANE COUNTY, ILLINOIS.

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST WESTERLY CORNER OF SCHOCK'S SUBDIVISION, BEING A PART OF THE SOUTHWEST QUARTER AND SOUTHEAST QUARTER OF SAID SECTION 23; THENCE NORTHEASTERLY ALONG THE WESTERLY LINE OF SAID SCHOCK'S SUBDIVISION, A DISTANCE OF 33 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF STATE ROUTE 72; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, A DISTANCE OF 161.35 FEET; THENCE NORTHEASTERLY ALONG A LINE THAT FORMS AN ANGLE OF 90 DEGREES 38 MINUTES TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, 159.7 FEET, THIS LINE HEREINAFTER REFERRED TO AS LINE "A"; THENCE NORTHWESTERLY ALONG A LINE THAT FORMS AN ANGLE OF 77 DEGREES 38 MINUTES TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, 20 FEET FOR THE POINT OF BEGINNING; THENCE SOUTHEASTERLY ALONG THE LAST DESCRIBED COURSE, 20 FEET; THENCE SOUTHWESTERLY ALONG AFORESAID LINE "A", 142.7 FEET; THENCE NORTHWESTERLY AT RIGHT ANGELS WITH THE LAST DESCRIBED COURSE, 19.54 FEET; THENCE NORTHWESTERLY 25 FEET TO A POINT ON A LINE THAT IS PARALLEL WITH AND 37.22 FEET NORTHWESTERLY OF AFORESAID LINE "A"; THENCE NORTHEASTERLY ALONG A LINE, IF EXTENDED WOULD INTERSECT THE POINT OF BEGINNING, 20 FEET; THENCE NORTHEASTERLY ALONG A LINE THAT FORMS AN ANGLE OF 173 DEGREES 17 MINUTES 20 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED COURSE, 47.94 FEET; THENCE NORTHEASTERLY ALONG A LINE THAT FORMS AN ANGLE OF 11 DEGREES 46 MINUTES 50 SECONDS TO THE RIGHT WITH PROLONGATION OF THE LAST DESCRIBED COURSE, 63.24 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS. THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWESTERLY CORNER OF OUTLOT 1 IN SCHOCK'S SUBDIVISION, A SUBDIVISION OF PART OF SAID SECTION 23; THENCE NORTH 60 DEGREES 43 MINUTES WEST, ALONG THE NORTHERLY LINE OF HIGGINS ROAD, ALSO KNOWN AS STATE ROUTE 72, 88.52 FEET FOR THE POINT OF BEGINNING; THENCE NORTH 29 DEGREES 15 MINUTES 15 SECONDS EAST, 194.95 FEET, TO THE SOUTHERLY LINE OF LANDS OWNED BY THE VILLAGE OF WEST DUNDEE, ALSO KNOWN AS THE SOUTHWESTERLY LINE OF SPRINGWATER SUBDIVISION; THENCE NORTH 50 DEGREES 47 MINUTES 55 SECONDS WEST, ALONG SAID SOUTHERLY LINE, 110.96 FEET, TO THE SOUTHEASTERLY LINE OF STATE ROUTE 63, NOW KNOWN AS STATE ROUTE 68, THENCE SOUTH 58 DEGREES 41 MINUTES 25 SECONDS WEST, ALONG SAID SOUTHEASTERLY LINE, 45.74 FEET; THENCE SOUTH 47 DEGREES 46 MINUTES EAST, 63.2 FEET; THENCE SOUTH 29 DEGREES 52 MINUTES WEST, 160.0 FEET TO THE NORTHERLY LINE OF HIGGINS ROAD, ALSO KNOWN AS ILLINOIS STATE ROUTE 72; THENCE SOUTH 60 DEGREES 43 MINUTES EAST ALONG SAID NORTHERLY LINE, 71.83 FEET, TO THE POINT OF BEGINNING, AND (EXCEPTING THEREFROM THAT PROPERTY CONVEYED FOR ROAD PURPOSES BY WARRANTY DEED DATED JANUARY 27, 1976 AND RECORDED MARCH 9, 1976 AS DOCUMENT NUMBER 1356036 AND EXCEPTING THEREFROM THAT PROPERTY CONVEYED FOR ROAD PURPOSES BY WARRANTY DEED DATED OCTOBER 18, 1984 AND RECORDED DECEMBER 27, 1984 AS DOCUMENT NUMBER 1706529, AND SAID EXCEPTIONS ARE SET FORTH ON THE PLAT OF HIGHWAY RECORDED JULY 31, 1964 AS DOCUMENT NUMBER 1690012) IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS. THAT PART OF OUTLOT NO. 1 OF SCHOCK'S SUBDIVISION, BEING A PART OF THE SOUTHWEST QUARTER AND OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID OUTLOT; THENCE NORTH 84 DEGREES 52 MINUTES WEST ALONG THE NORTHERLY LINE OF SAID OUTLOT, 141.75 FEET TO A NORTHWEST CORNER OF SAID OUTLOT; THENCE SOUTH 22 DEGREES 28 MINUTES WEST ALONG A WESTERLY LINE OF SAID OUTLOT, 116.20 FEET; THENCE SOUTH 68 DEGREE 08 MINUTES EAST, 136.97 FEET TO THE EASTERLY LINE OF SAID OUTLOT; THENCE NORTH 21 DEGREES 52 MINUTES EAST ALONG SAID EASTERLY LINE, 157 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE,

KANE COUNTY, ILLINOIS.
THAT PART OF OUTLOT NO. 1 OF SCHOCK'S SUBDIVISION, BEING A PART OF THE SOUTHWEST QUARTER AND OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8

442973 5

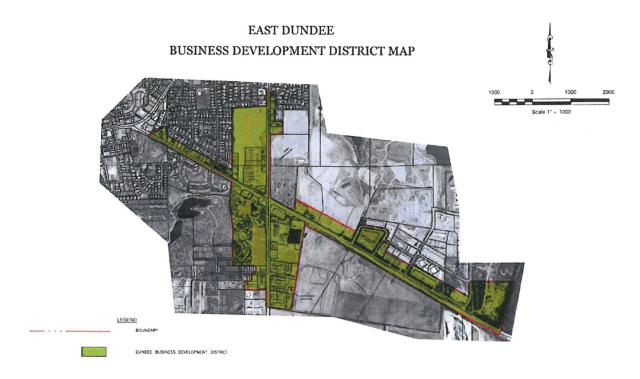
EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID OUTLOT NO. 1; THENCE SOUTH 21 DEGREES 52 MINUTES WEST ALONG THE EASTERLY LINE OF SAID OUTLOT, 157 FEET FOR THE POINT OF BEGINNING; THENCE SOUTH 21 DEGREES 52 MINUTES WEST ALONG SAID EASTERLY LINE, 135 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 138.38 FEET TO THE WESTERLY LINE OF SAID OUTLOT; THENCE NORTH 22 DEGREES 28 MINUTES EAST ALONG SAID WESTERLY LINE, 135 FEET TO A POINT 116.20 FEET SOUTH 22 DEGREES 28 MINUTES WEST OF THE NORTHWEST CORNER OF SAID OUTLOT; THENCE SOUTH 68 DEGREES 08 MINUTES EAST, 136.97 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS. THAT PART OF OUTLOT NO. 1 OF SCHOCK'S SUBDIVISION, BEING A PART OF THE SOUTHWEST QUARTER AND OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID OUTLOT NO.1; THENCE SOUTH 21 DEGREES 52 MINUTES WEST ALONG THE EASTERLY LINE OF SAID OUTLOT, 292 FEET FOR THE POINT OF BEGINNING, THENCE NORTH 68 DEGREES 08 MINUTES WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 138.38 FEET TO THE WESTERLY LINE OF SAID OUTLOT; THENCE SOUTH 22 DEGREES 28 MINUTES WEST ALONG SAID WESTERLY LINE, 64.8 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE SOUTH 42 DEGREES 33 MINUTES WEST, 74.76 FEET; THENCE SOUTH 68 DEGREES 08 MINUTES EAST, 160.59 FEET TO THE EASTERLY LINE OF SAID OUTLOT; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE, BEING ALONG A CURVE TO THE LEFT, 46.6 FEET TO A POINT OF CURVATURE IN SAID LINE; THENCE NORTH 21 DEGREES 52 MINUTES EAST ALONG SAID EASTERLY LINE, 88.4 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

THAT PART OF OUTLOT NO. 1 OF SCHOCK'S SUBDIVISION, BEING A PART OF THE SOUTHWEST QUARTER AND OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEASTERLY CORNER OF SAID OUTLOT NO. 1; THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID OUTLOT NO. 1; BEING ALSO THE WESTERLY LINE OF LINDEN AVENUE, A DISTANCE OF 380.33 FEET TO A POINT OF CURVE IN SAID WESTERLY LINE; THENCE SOUTHWESTERLY ALONG SAID WESTERLY LINE, BEING ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 162.0 FEET AND TANGENT TO THE LAST DESCRIBED COURSE, A DISTANCE OF 47.07 FEET TO THE POINT OF BEGINNING; THENCE NORTH 68 DEGREES 08 MINUTES WEST, 158.67 FEET; THENCE SOUTH 42 DEGREES 33 MINUTES WEST, 35.37 FEET; THENCE SOUTHERLY 134.48 FEET TO A POINT IN THE WESTERLY LINE OF LINDEN AVENUE THAT IS 155.22 FEET (MEASURED ALONG SAID WESTERLY LINE) FROM THE SOUTHEASTERLY CORNER OF SAID OUTLOT NO.1; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF OUTLOT NO. 1; BEING ALSO THE WESTERLY LINE OF LINDEN AVENUE, 125.39 FEET TO A POINT OF CURVE IN SAID WESTERLY LINE; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE, BEING ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 162.0 FEET AND TANGENT TO THE LAST DESCRIBED COURSE, 66.22 FEET TO THE POINT OF BEGINNING, BEING SITUATED IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS. ALSO, THAT PART OF PUBLIC RIGHT OF WAY ADJACENT TO THE ABOVE DESCRIBED PARCELS. THE TOTAL AREA INCLUDING RIGHT OF WAY IS 11.06 ACRES MORE OR LESS.

442973\_5

#### **EXHIBIT B-2**

#### **DEPICTION OF THE BUSINESS DEVELOPMENT DISTRICT**



#### **EXHIBIT C-1**

#### LEGAL DESCRIPTION OF THE PROPERTY

THAT PART OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF GATEWAY SUBDIVISION PER DOCUMENT NO. 1972329; THENCE NORTH 08 DEGREES 30 MINUTES 18 SECONDS EAST, ALONG THE EAST LINE OF SAID GATEWAY SUBDIVISION, 924.83 FEET THE SOUTH EAST CORNER OF LOT 2 IN SATURN RESUBDIVISION PER DOCUMENT NO. 93K77117 BEING THE POINT OF BEGINNING:

THENCE NORTH 08 DEGREES 30 MINUTES 18 SECONDS EAST CONTINUING ALONG SAID EAST LINE, 1368.46 FEET TO THE SOUTHWESTERLY LINE OF PARCEL 0002 ACQUIRED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION IN CONDEMNATION CASE ED 92 0015 BY ORDER DATED APRIL 22, 1993; THENCE SOUTH 61 DEGREES 53 MINUTES 04 SECONDS EAST ALONG SAID SOUTHERLY LINE, 491.34 FEET; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE BEING A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 22,704.25 FEET, AN ARC DISTANCE OF 480.76 FEET, THE CHORD OF SAID ARC HAS A LENGTH OF 480.75 FEET AND A BEARING OF SOUTH 61 DEGREES 16 MINUTES 40 SECONDS EAST; THENCE SOUTH 30 DEGREES 12 MINUTES 09 SECONDS WEST, 113.56 FEET; THENCE ALONG A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1033.00 FEET, AN ARC DISTANCE OF 384.01 FEET, THE CHORD OF SAID ARC HAS A LENGTH OF 381.80 FEET AND BEARING OF SOUTH 19 DEGREES 33 MINUTES 10 SECONDS WEST; THENCE SOUTH 08 DEGREES 54 MINUTES 12 SECONDS WEST, 562.72 FEET; THENCE NORTH 81 DEGREES 05 MINUTES 48 SECONDS WEST, 794.93 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

P.I.Ns.: part of 03-25-300-012 in Kane County, Illinois.

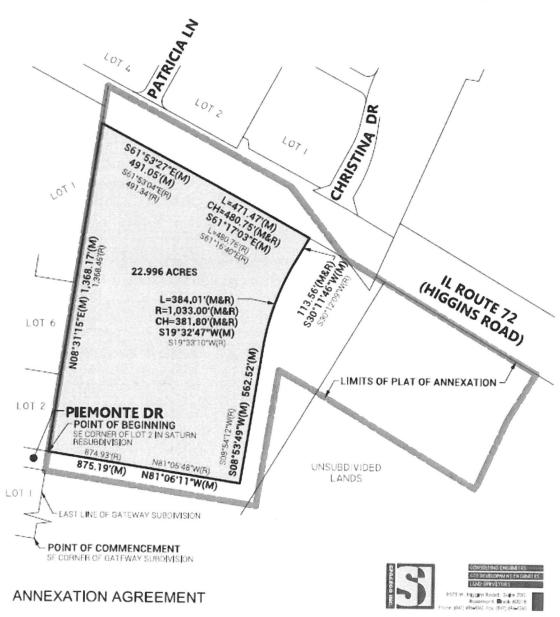
General Location: Approximately twenty-three (23) acres of property on the south side of Illinois Route 72 in the Vicinity of Christina Drive, unincorporated Kane County, Illinois.

#### **EXHIBIT C-2**

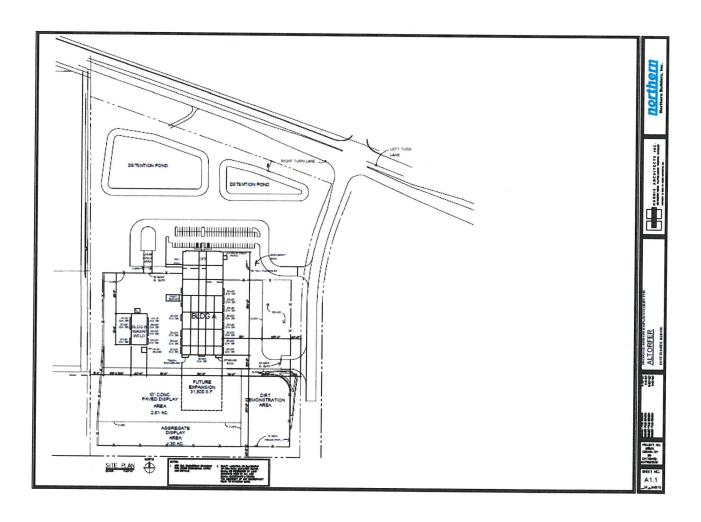
#### **DEPICTION OF THE PROPERTY**

DEPICTION OF ALTORFER PROPERTY





# EXHIBIT D-1 SITE PLAN OF THE PROJECT



#### **EXHIBIT D-2**

#### **DESCRIPTION OF THE PROJECT**

(attached)

41



June 22, 2020

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

Re: Altorfer Cat Development Project Description

To Whom It May Concern,

Altorfer Cat, an authorized Caterpillar equipment dealer, would like to establish a full-service facility on unincorporated land south of Route 72 and Christina Dr. Approximately 23 acres of property, owned by Plote and currently used for agricultural production, would be developed to fit two buildings, machine parking area, an employee and visitor parking lot, and detention ponds. A 60,000 sqft main building facing Route 72 will house a retail office area along with a parts warehouse and service shop. A second outbuilding to the west of the main building will house a weld shop and wash bay. Christina Dr. will also be extended south across Route 72, providing access into the development. Altorfer intends to begin construction as soon as possible with an anticipated completion date of March 2021.

Sincerely,

Derek Altorfer President

#### **EXHIBIT E**

#### **DEVELOPER'S PROJECT SUBMITTALS**

(attached)



#### **CONSTRUCTION COST SUMMARY**

JOB Altofer - E. Dundee IL Site and Two Buildings

ARCHITECT HARRIS

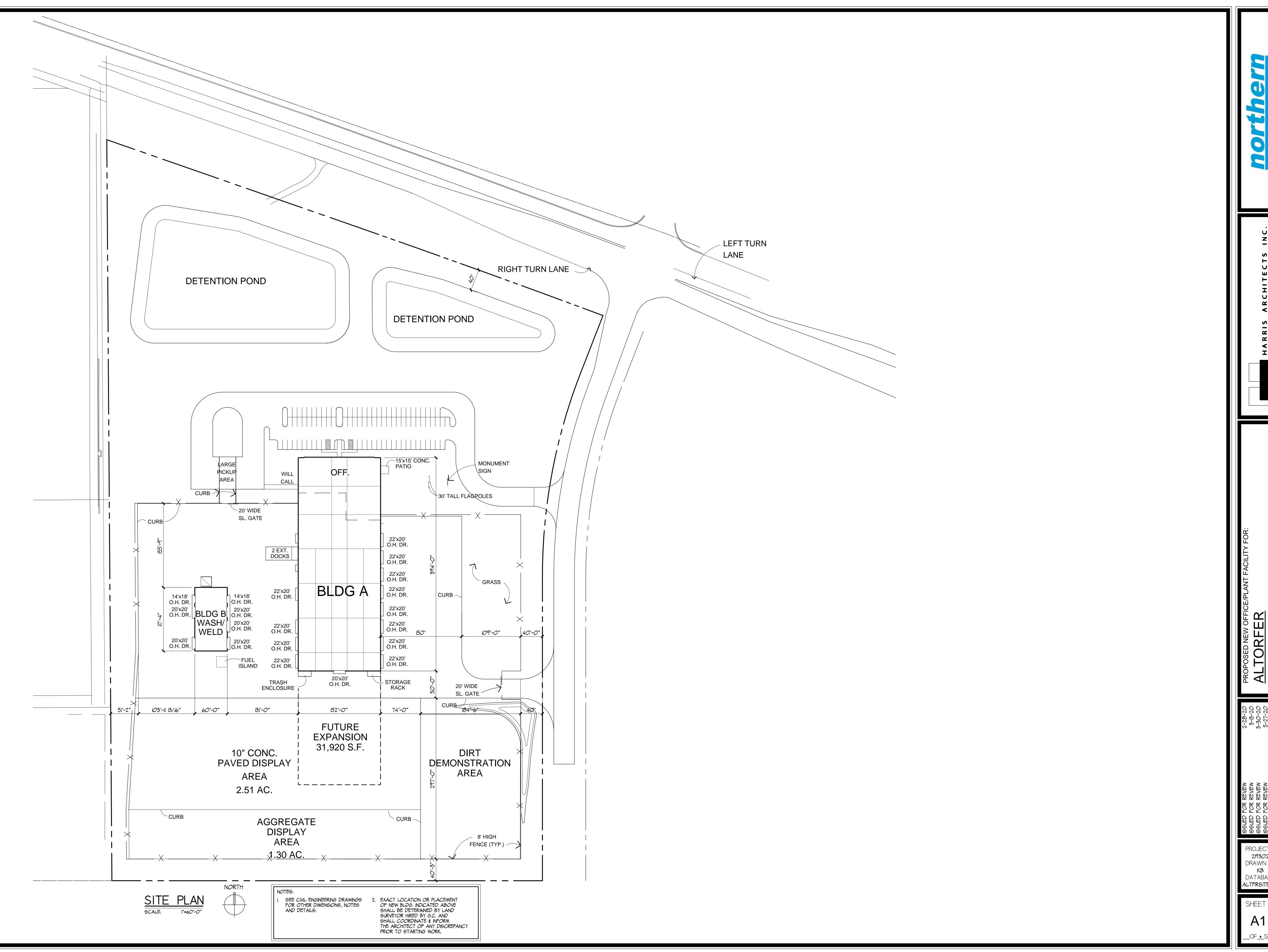
R3 Estimate By: KLN

Date: **12.17.19** 

Verified By: SQ. FT. **62,064** 

Code	Trade	Cost	\$/SF		Proof
01-100	Architectural & Engineering Design Fees	\$269,500	\$4.34		\$269,500
01-170	Material Testing	\$38,480	\$0.62		\$38,480
01-200	Permit and Impact Fees Allowance	\$250,000	\$4.03		\$250,000
02-100	Demolition	\$0	\$0.00		\$0
02-220	Engineered Foundations	\$0	\$0.00		\$0
02-200	Excavation	\$1,345,367	\$21.68		\$1,345,367
02-400	Landscaping Allowance	\$125,000	\$2.01		\$125,000
02-450	Lawn Irrigation Allowance	\$20,000	\$0.32		\$20,000
02-500 02-600	Asphalt Paving Site Utilities	\$197,832 \$746,516	\$3.19 \$12.03		\$197,832 \$746,546
02-830	Fencing & Gates	\$746,516 \$239,220	\$3.85		\$746,516 \$239,220
03-100	Site Concrete	\$1,976,379	\$31.84		\$1,976,379
03-200	Railroad	\$0	\$0.00		\$0
03-300	Building Concrete - Reinforced Floors, Pits, Etc.	\$952,387	\$15.35		\$952,387
03-350	Special Coatings, Floor Sealers, Anvil Finish, Etc.	\$266,847	\$4.30		\$266,847
03-900	Precast Concrete Walls & Mezzanines	\$864,369	\$13.93		\$864,369
03-950	Paint Precast	\$38,163	\$0.61		\$38,163
04-100	Masonry - CMU Partitions	\$562,144	\$9.06		\$562,144
05-100	Structural Steel, Crane Steel & Misc. Metals	\$987,552	\$15.91		\$987,552
06-100	Carpentry	\$0	\$0.00		\$0
06-300	Millwork	\$0	\$0.00		\$0
07-100	Waterproofing & Damp-proofing	\$0	\$0.00		\$0
07-500	Roofing - TPO System	\$290,375	\$4.68		\$290,375
07-600	Metal Panels	\$0 \$0	\$0.00		\$0 \$0
07-800 07-811	Skylights & Smoke Vents	\$0 \$0	\$0.00		\$0 \$0
07-811 07-900	Spray Insulation, Fire/Sound Proofing Caulking	\$0 \$10,000	\$0.00 \$0.16		\$0 \$10,000
07-900 08-100	Doors/Frames/Hardware	\$58,180	\$0.10 \$0.94		\$10,000 \$58,180
08-300	Overhead Doors	\$135,530	\$2.18		\$135,530
08-400	Aluminum and Glass Systems	\$156,821	\$2.53		\$156,821
09-100	Plaster & E.I.F.S.	\$0	\$0.00		\$0
09-200	Drywall	\$0	\$0.00		\$0
09-400	Special Flooring	\$0	\$0.00		\$0
09-500	Acoustic Ceiling Systems	\$0	\$0.00		\$0
09-500	Special Ceilings	\$0	\$0.00		\$0
09-650	Resilient Tile & Base	\$0	\$0.00		\$0
09-660	Ceramic Tile	\$0	\$0.00		\$0
09-680	Carpet	\$0	\$0.00		\$0
09-900	Painting & Epoxy Interiors	\$117,070	\$1.89		\$117,070
10-100	Toilet Partitions & Accessories	\$0	\$0.00		\$0
10-400 10-500	Bridge Cranes - 2 @ 10 TN, 2 @ 5 TN & 2 @ 3 TN Wash/Weld Sanitary Oil & Gas Capture System	\$490,000 \$55,000	\$7.90 \$0.89		\$490,000 \$55,000
10-500	Main Building Exhaust Air Cleaning Systems	\$64,400	\$1.04		\$64,400
10-500	Monument Sign Allowance	\$15,000	\$0.24		\$15,000
10-500	Wash Pits	\$350,000	\$5.64		\$350,000
10-500	Wash/Weld Washing Equipment	\$61,552	\$0.99		\$61,552
10-500	Welding	\$50,000	\$0.81		\$50,000
10-500	Oil Recovery System Allowance	\$300,000	\$4.83		\$300,000
10-500	Compressor & Air Piping Allowance	\$150,000	\$2.42		\$150,000
11-100	Dock Equipment	\$42,325	\$0.68		\$42,325
12-500	Window Treatment	\$0	\$0.00		\$0
13-010	Building Exhaust & Smoke Evacuation Systems	\$0	\$0.00		\$0
13-030	Refrigeration & Insulated Metal Panel Systems	\$0	\$0.00		\$0
14-200	Elevators	\$0	\$0.00		\$0
15-400	Plumbing	\$376,418	\$6.07		\$376,418
15-500	Fire Protection	\$153,100	\$2.47		\$153,100
15-600	HVAC	\$1,553,020	\$25.02		\$1,553,020
16-100	Electric	\$823,630	\$13.27		\$823,630 \$34,430
16-700 19-100	Fire Alarm System	\$31,120	\$0.50 \$0.00		\$31,120 \$0
19-100 19-300	Off Site Road Improvements Office Buildout Allowance	\$0 \$1,500,000	\$0.00 \$24.17		\$0 \$1,500,000
19-300	Exterior Upgrade Allowance	\$1,500,000	\$24.17 \$0.00		\$1,500,000 \$0
19-300	Offsite Improvements - Rte. 72 & Christina	\$1,928,000	\$31.06		\$1,928,000
20-050	Estimating/Owner's Contingency	\$0	\$0.00	0.0%	\$1,328,000
			·	3.370	
10 100	Sub-total	\$17,591,300 \$175,013	\$283.44	4.000/	\$17,591,300 \$475,942
19-100 19-999	Liability Insurance General Conditions	\$175,913 \$453,531	\$2.83 \$7.31	1.00% 2.6%	\$175,913 \$453 531
19-999	General Conditions Preconstruction Design	\$453,531 \$35,183	\$7.31 \$0.57	2.6% 0.2%	\$453,531 \$35,183
	i reconstituction Design	φυυ, 100	φυ.57	0.270	φυθ, 100
	Out total	640.055.007	60044-		¢40.055.00=
	Sub-total : Overhead & Profit :	<b>\$18,255,927</b> \$730,237	<b>\$294.15</b> \$11.77	4.0%	\$18,255,927
20 400	I MATROCOL & MICHIE!	\$730.237	¥11 /7	4.0%	w/20 727
20-100	Overnead & Front .	\$18,986,164	\$305.91	4.070	\$730,237 \$18,986,164

**\$0 Proof** 



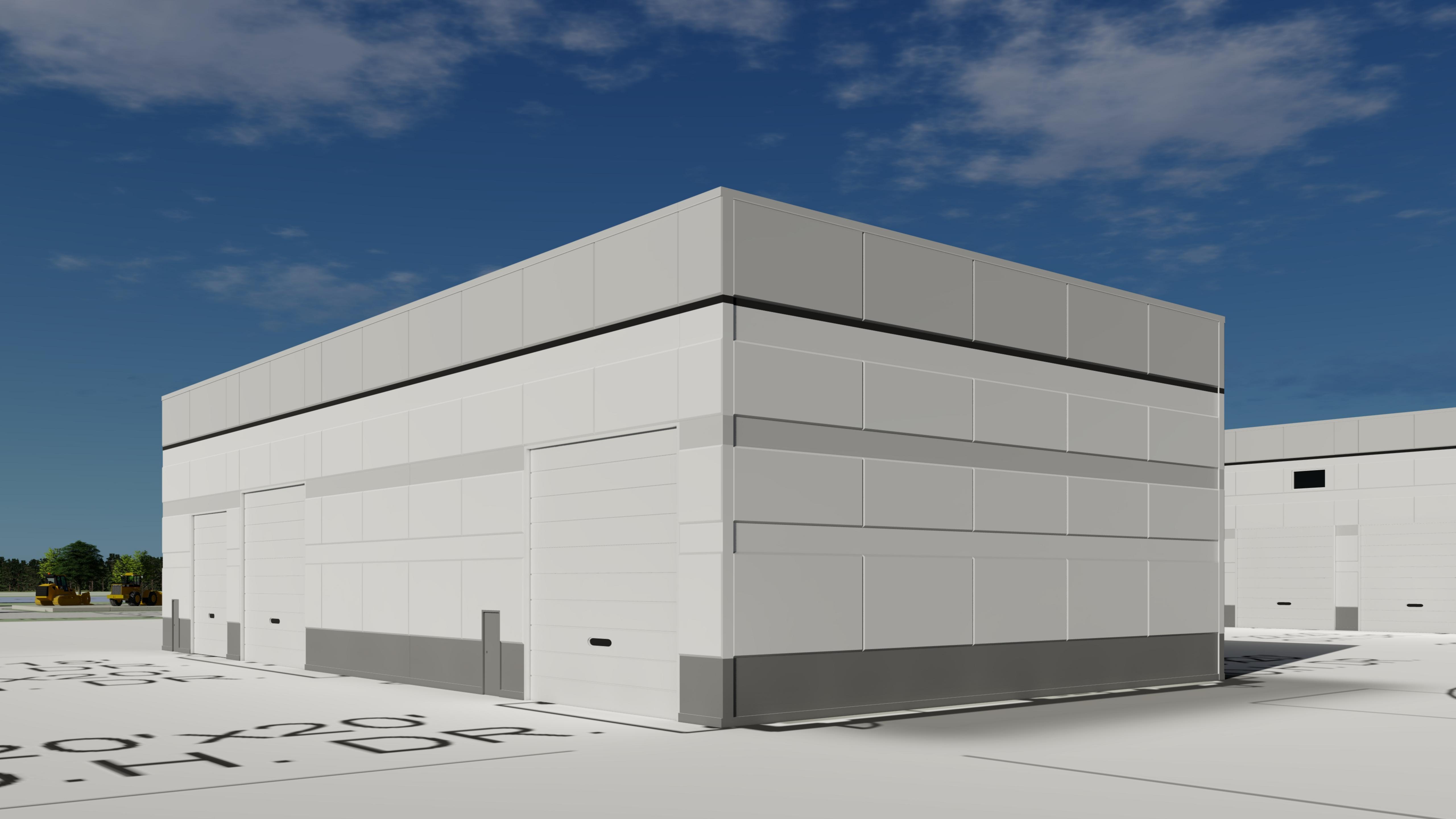
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JOB NO. 10774

C1
1 OF 4

# PRELIMINARY SITE IMPROVEMENT PLANS for

# ALTORFER

EAST DUNDEE, ILLINOIS
PROJECT NO:10774

### **DEVELOPER**

NORTHERN BUILDERS, INC. 5060 RIVER ROAD SCHILLER PARK, IL 60176 PHONE: (847) 678-5060 FAX: (847) 678-7670

CALL J.U.L.I.E. 1-800-892-0123 WITH THE FOLLOWING:

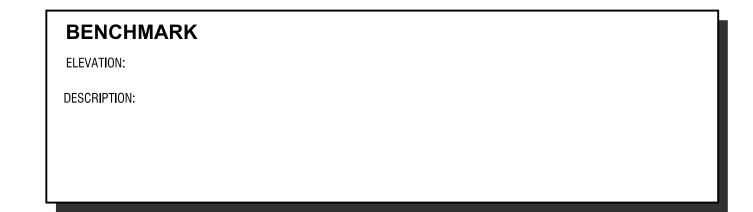
COUNTY KANE

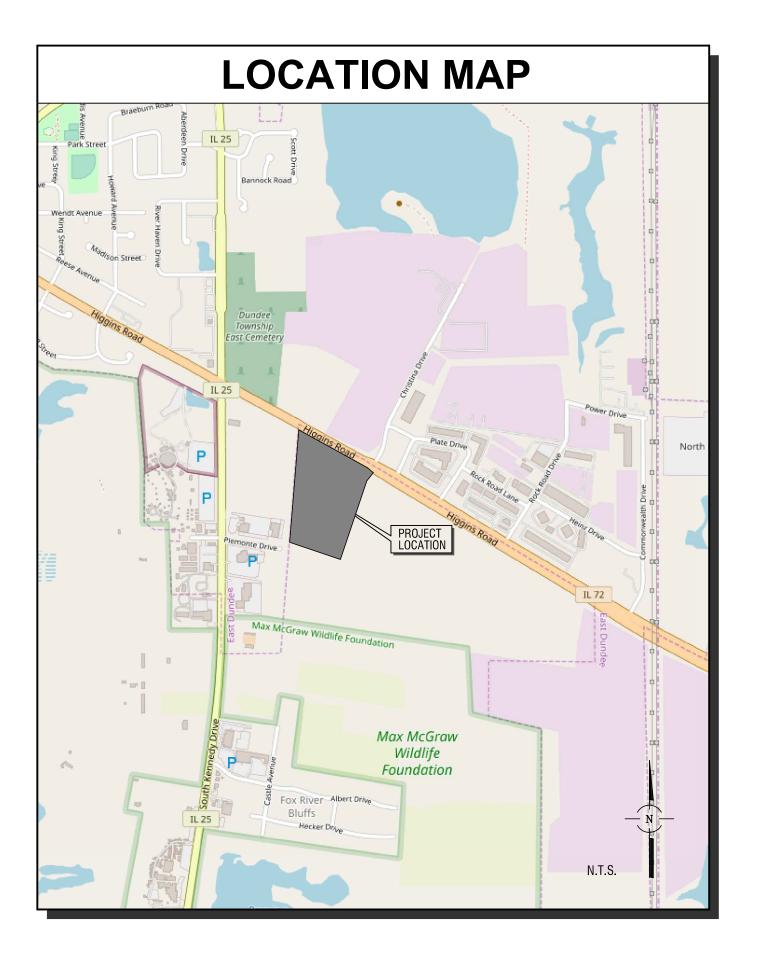
CITY, TOWNSHIP EAST DUNDEE, DUNDEE TOWNSHIP

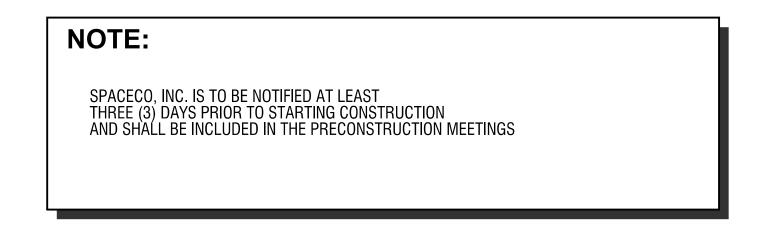
SEC. & ½ SEC. NO. S25, T42N. R8E

48 HOURS BEFORE YOU DIG. EXCLUDING SAT., SUN. & HOLIDAYS

		INDEX
SHEET #	SHEET I.D.	SHEET DESCRIPTION
1	C1	COVER SHEET
2	P-GM	PRELIMINARY GEOMETRIC PLAN
3	P-GR	PRELIMINARY GRADING PLAN
4	P-UT	PRELIMINARY UTILITY PLAN

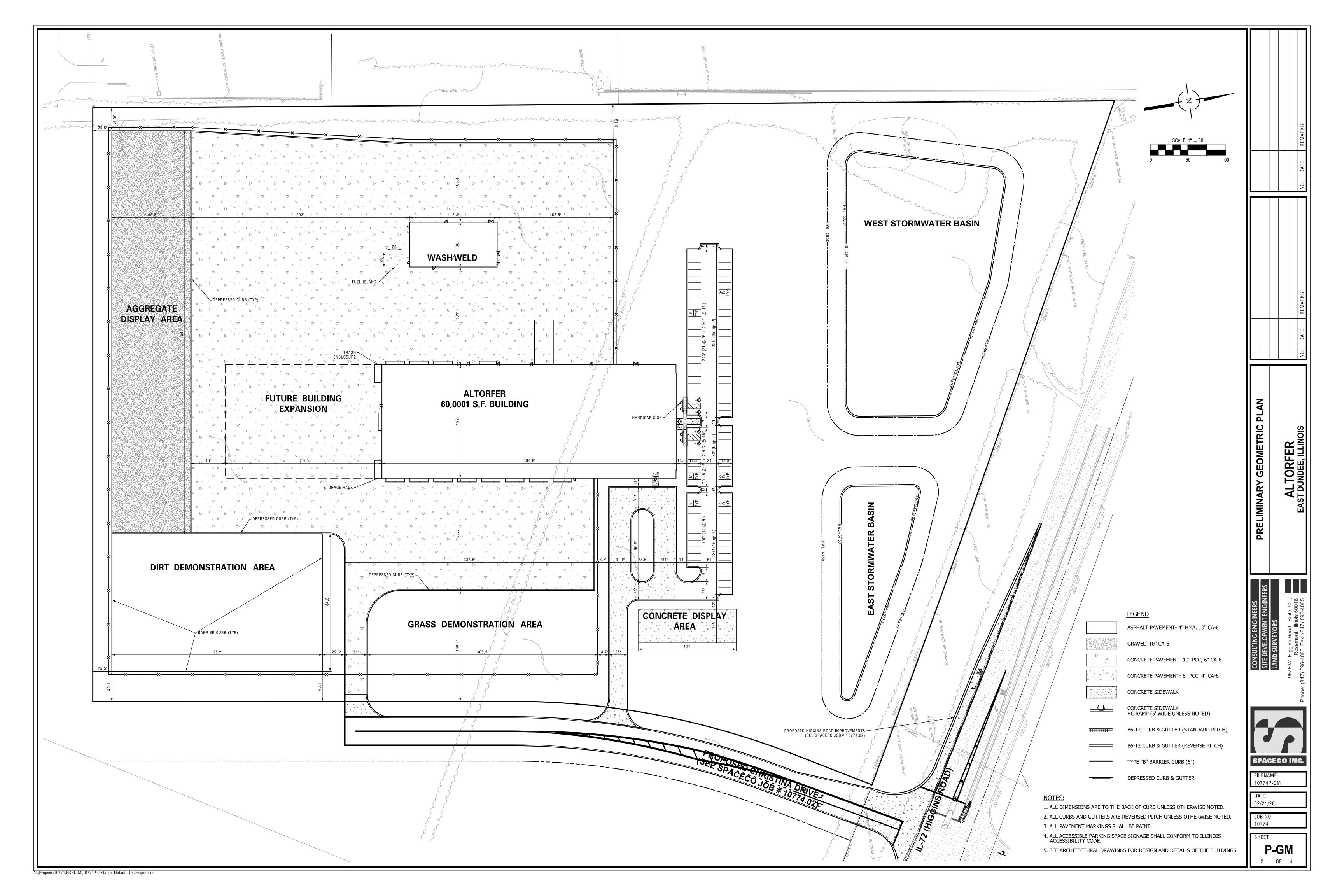


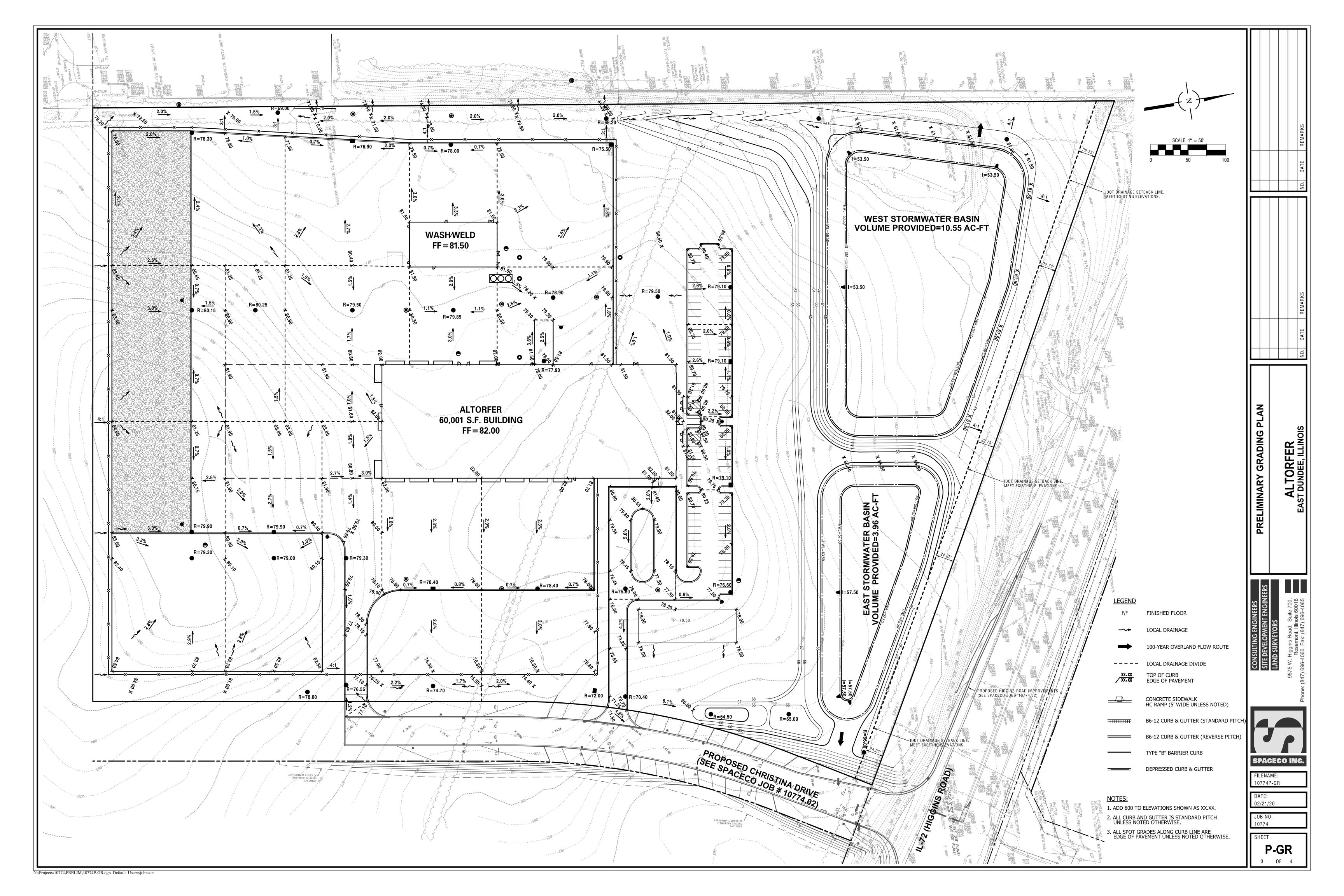


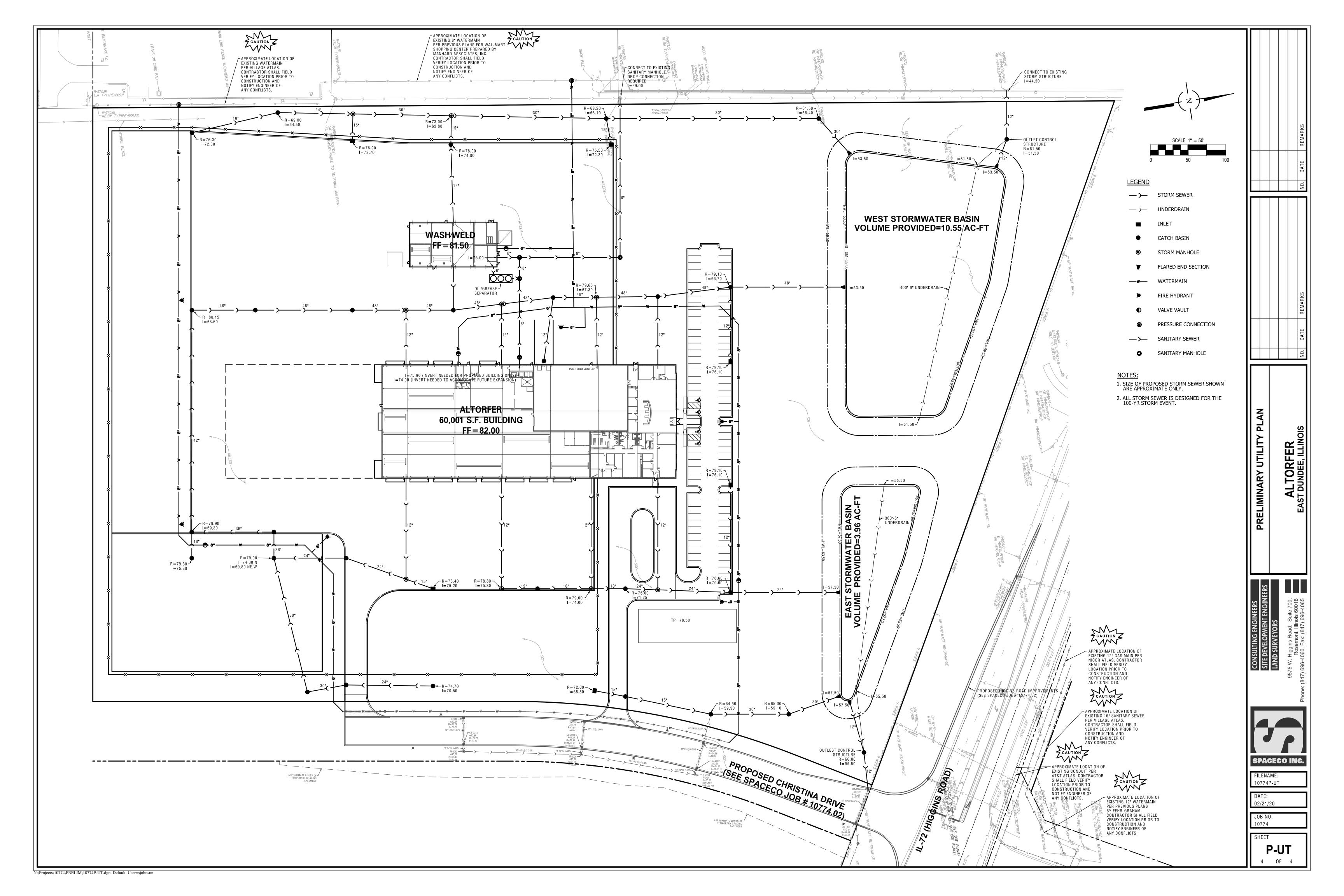


KEY MAP	
CHRISTINA DRIVE EXTENSION AND HIGGINS ROAD IMPROVEMENTS (SEE SPACECO JOB # 10774.02)  PROPOSED ALTORFER  PROPOSED ALTORFER	
N.T.S.	

REVISIONS				
ORIGINAL PLAN DATE: FEBRUARY 21, 2020				
#	SHEET#	REMARKS	DATE	







# PRELIMINARY ROADWAY IMPROVEMENT PLANS for

# CHRISTINA DRIVE EXTENSION AND HIGGINS ROAD IMPROVEMENTS

EAST DUNDEE, ILLINOIS PROJECT NO:10774.02

### **DEVELOPER**

NORTHERN BUILDERS, INC. 5060 RIVER ROAD SCHILLER PARK, IL 60176 PHONE: (847) 678-5060 FAX: (847) 678-7670

CALL J.U.L.I.E. 1-800-892-0123 WITH THE FOLLOWING:

COUNTY KANE

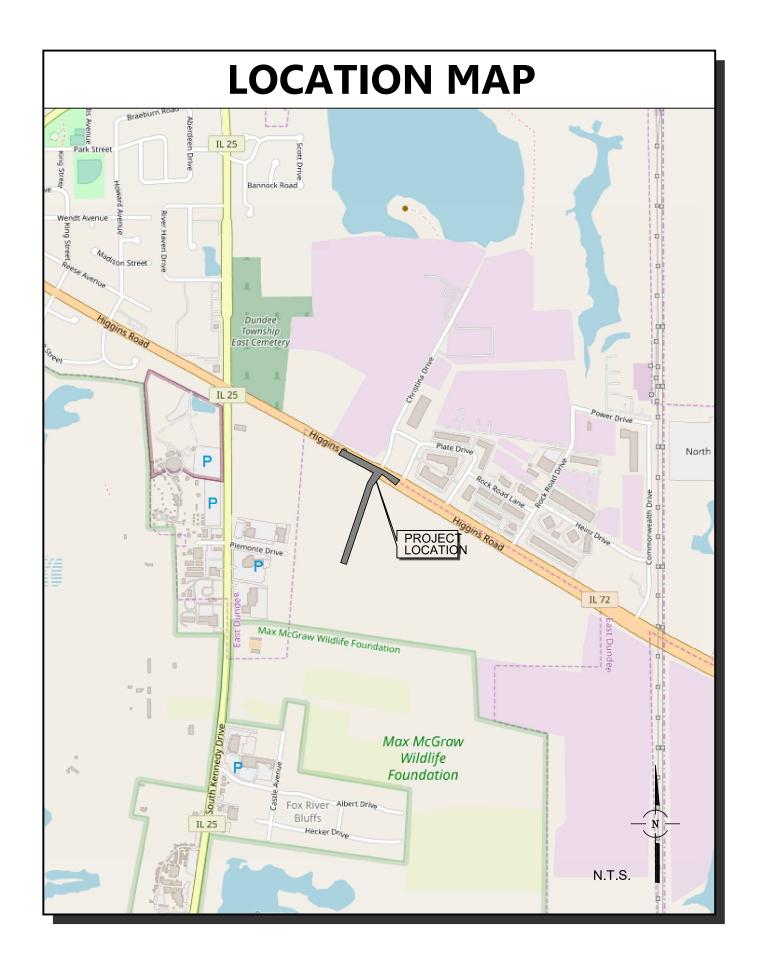
CITY. TOWNSHIP EAST DUNDEE, DUN

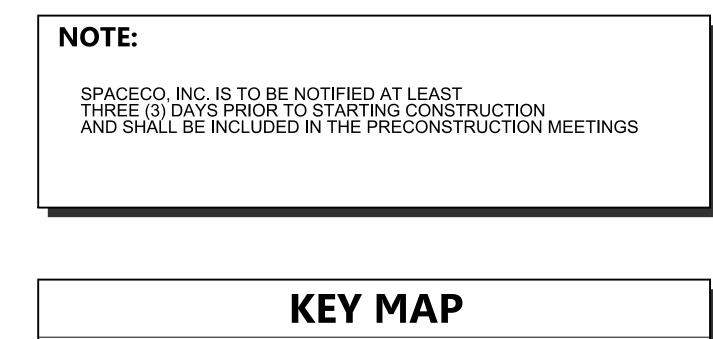
CITY, TOWNSHIP EAST DUNDEE, DUNDEE TOWNSHIP SEC. & SEC. NO. S25, T42N. R8E

48 HOURS BEFORE YOU DIG. EXCLUDING SAT., SUN. & HOLIDAYS

	INDEX								
SHEET #	SHEET SHEET DESCRIPTION								
1	C1	COVER SHEET							
2	P-TS1	PRELIMINARY TYPICAL SECTIONS							
3	P-GM	PRELIMINARY GEOMETRIC PLAN							
4-5	P-PP1 - P-P	PPRELIMINARY PLAN & PROFILES							







KEY MAP
PROPOSED AL TORPER SEE SPACECO JOB# 10774
N.T.S.

ORIGINAL PLAN DÆEBRUARY 21, 2020						
#	SHEET #	REMARKS	DAT			

**REVISIONS** 



V. Higgins Road, Suite 700, Rosemont, Illinois 60018

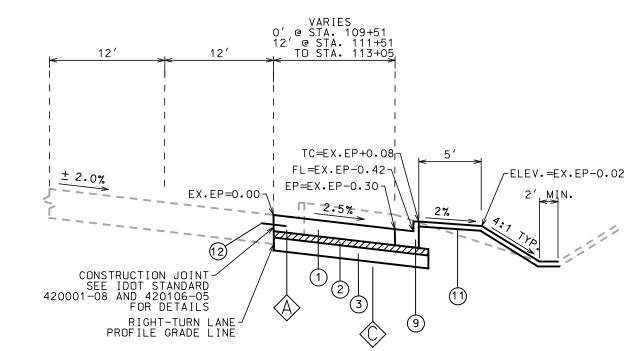
CONSULTING ENGINEERS
SITE DEVELOPMENT ENGINEERS
LAND SURVEYORS



FILENAME: 10774.02P-TITLE

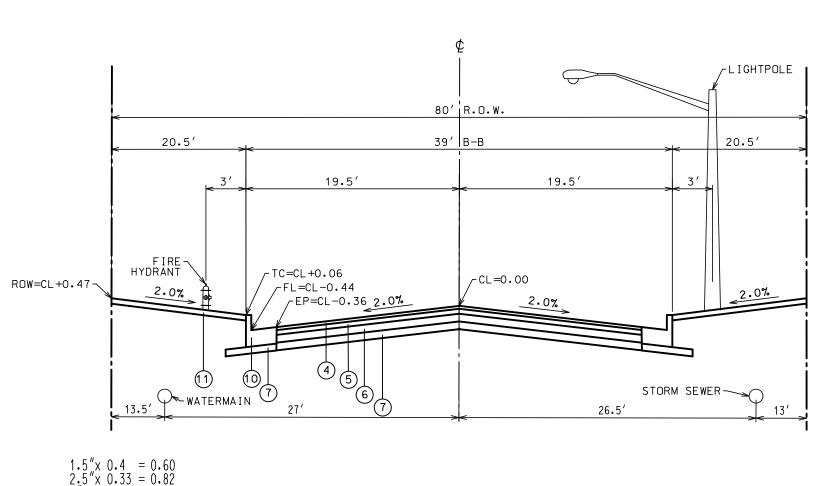
JOB NO. 10774.02

> **C1** 1 OF 5



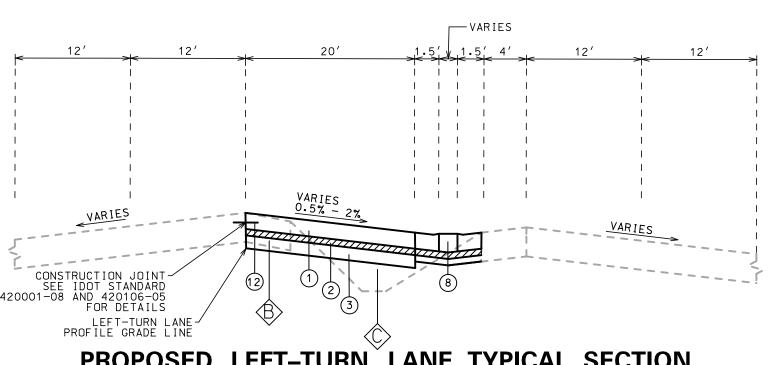
PROPOSED RIGHT-TURN LANE TYPICAL SECTION **IL RTE 72 (HIGGINS ROAD)** 

STA. 109+51 TO STA. 113+05



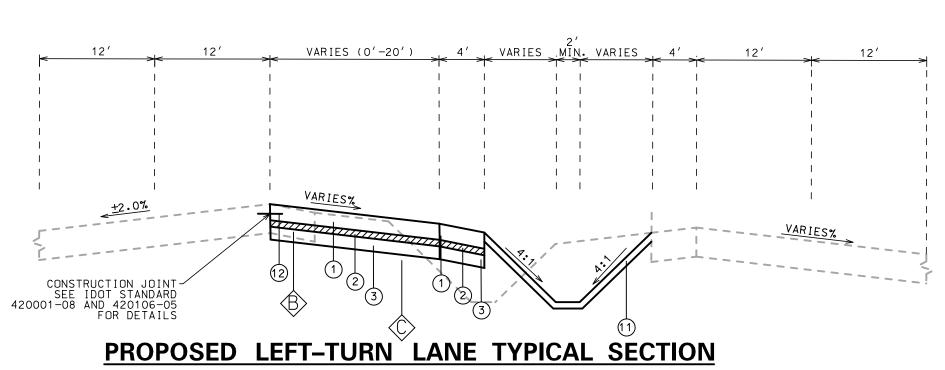
PROPOSED TYPICAL SECTION CHRISTINA DRIVE

STA. 191+71.96 TO STA. 197+81.35 NOT TO SCALE



PROPOSED LEFT-TURN LANE TYPICAL SECTION **IL RTE 72 (HIGGINS ROAD)** 

STA. 114+58.74 TO STA. 116+49.19



**IL RTE 72 (HIGGINS ROAD)** 

STA. 116+49.19 TO STA. 118+48.94

# **LEGEND**

- 1 P.C. CONCRETE PAVEMENT, 10.5"
- ② STABILIZED SUBBASE HMA, 4"
- 3) AGGREGATE SUB-BASE 12", 6" UNDER CURB & GUTTER
- (4) HOT-MIX ASPHALT (HMA) SURFACE COURSE, MIX D, N50 1.5"
- (5) HOT-MIX ASPHALT (HMA) BINDER COURSE, IL-19, N50 2.5"
- 6 HOT-MIX ASPHALT (HMA) BASE COURSE, IL-19, N50 6"
- TO AGGREGATE SUB-BASE 6", 6" UNDER CURB & GUTTER
- 8 P.C. CONCRETE MEDIAN, M-2.12 SEE GEOMETRIC PLAN STA. 114+57.74 TO 116+49.19
- 9 CONCRETE COMBINATION CURB AND GUTTER, B-6.24\*SEE NOTE 1
- (10) CONCRETE COMBINATION CURB AND GUTTER, B-6.12 \*SEE NOTE 1
- (11) 6" TOPSOIL RESPREAD WITH SALT TOLERANT SOD INSIDE THE ROW. IDOT CLASS 2 SEEDING AND BLANKET.
- (12) NO. 6×24 TIE BARS AT 24" CENTERS PER IDOT STANDARD 420001
- (A) EXISTING CURB AND GUTTER REMOVAL WITH SAWCUT AT EXISTING PAVEMENT EDGE
- B EXISTING SHOULDER REMOVAL
- NON-STRUCTURAL SOIL REMOVAL UNDER PROPOSED PAVEMENT WIDENING AND CURB AND GUTTER OR SHOULDER

★ NOTES:

- 1. AGGREGATE BASE COURSE, TYPE B, 6" UNDER CURB AND GUTTER TO 1" BEHIND CURB.
- 2. VILLAGE OF EAST DUNDEE AND IDOT SHALL BE CONTACTED TO PERFORM PROOF ROLLS OF THE SUBGRADE PRIOR TO PLACEMENT OF AGGREGATE SUB-BASE. THE AGGREGATE SUB-BASE SHALL ALSO BE PROOF ROLLED PRIOR TO THE PLACEMENT OF HOT-MIX ASPHALT BASE OR BINDER COURSE.
- 3. ANY EXISTING TIE BARS THAT ARE DAMAGED OR MISSING SHALL BE REPLACED WITH NO. 6 TIE BARS, 24" LONG EMBEDDED 8" AT 24" CENTERS IN ACCORDANCE WITH ARTICLE 420.05 (B) OF THE STANDARD SPECIFICATIONS.
- 4. ALL DOWEL AND TIE BARS SHALL BE EPOXY COATED
- 5. NEW PCC CURB AND GUTTER SHALL BE AS DEEP AS THE ADJACENT PAVEMENT OVER 6 INCHES AGGREGATE SUB-BASE.
- 6. REFER TO IDOT STANDARDS 420001, 420101 AND 420106 FOR PCC PAVEMENT REINFORCEMENT DETAILS, JOINT SPACING AND TIE BAR REQUIREMENTS.
- 7. PROPOSED PAVEMENT SHALL BE AS SHOWN ABOVE OR MATCH EXISTING THICKNESS, WHICHEVER IS GREATER.

CHRISTINA DRIVE EXTE HIGGINS ROAD IMPRO



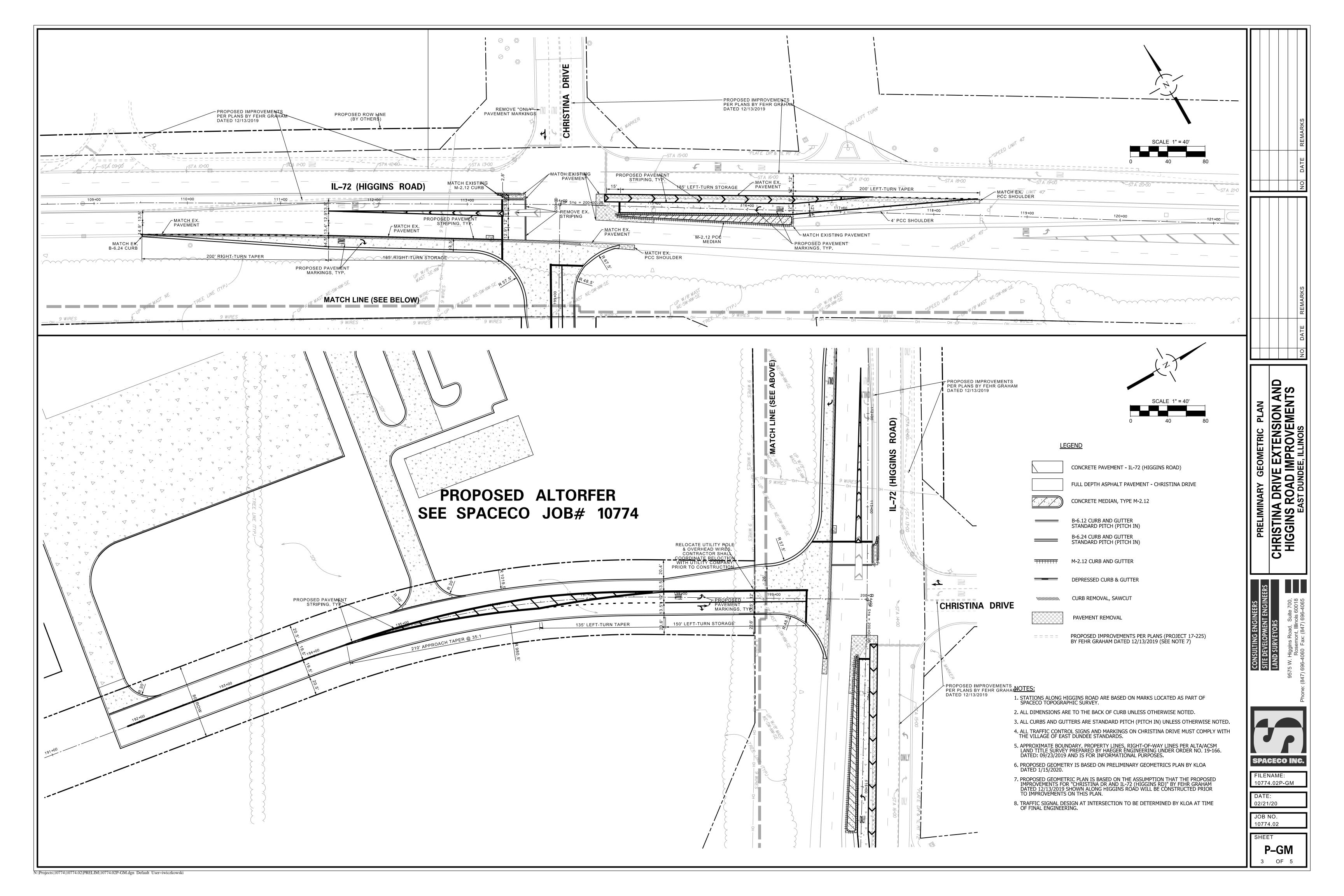


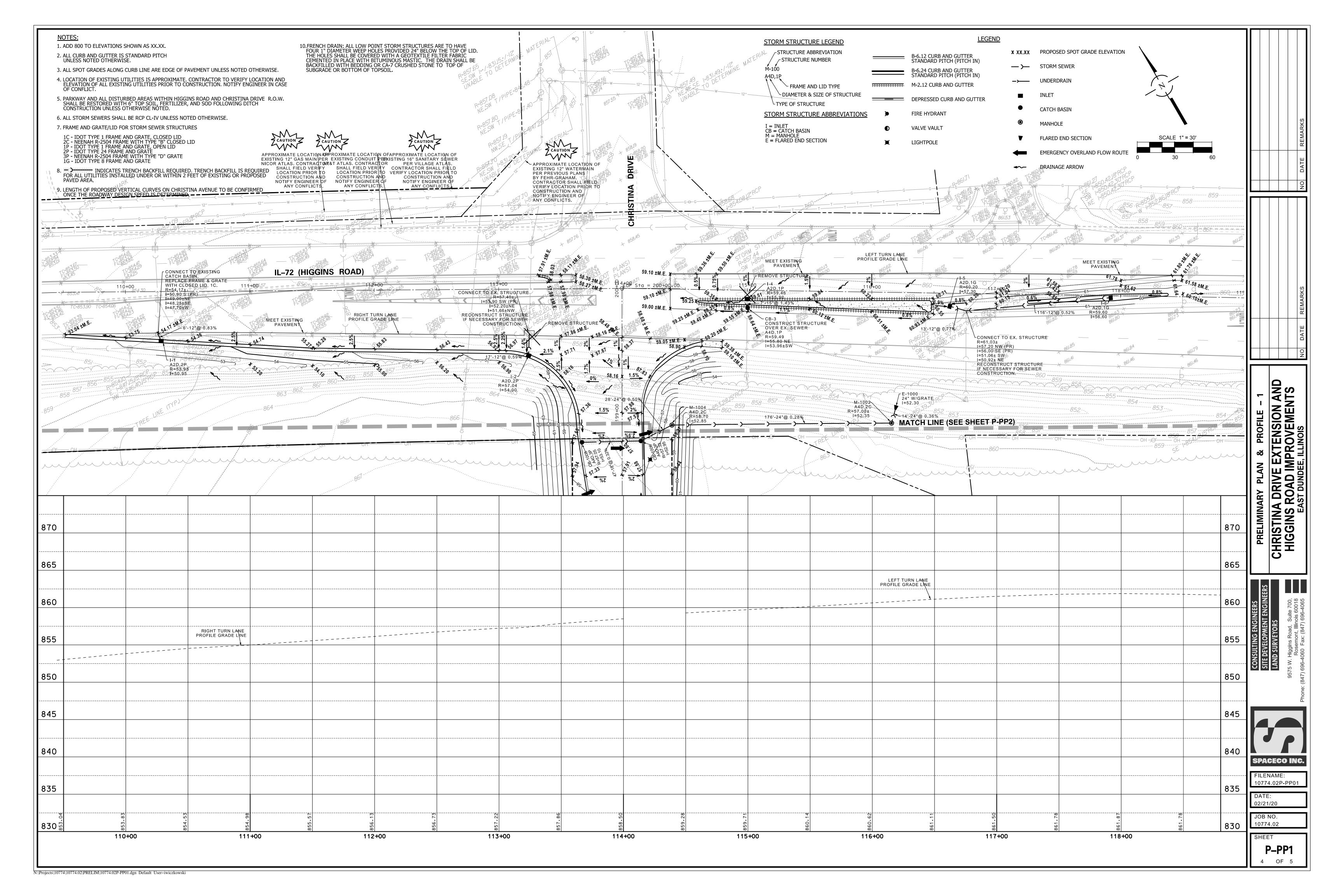
10774.02P-TS01

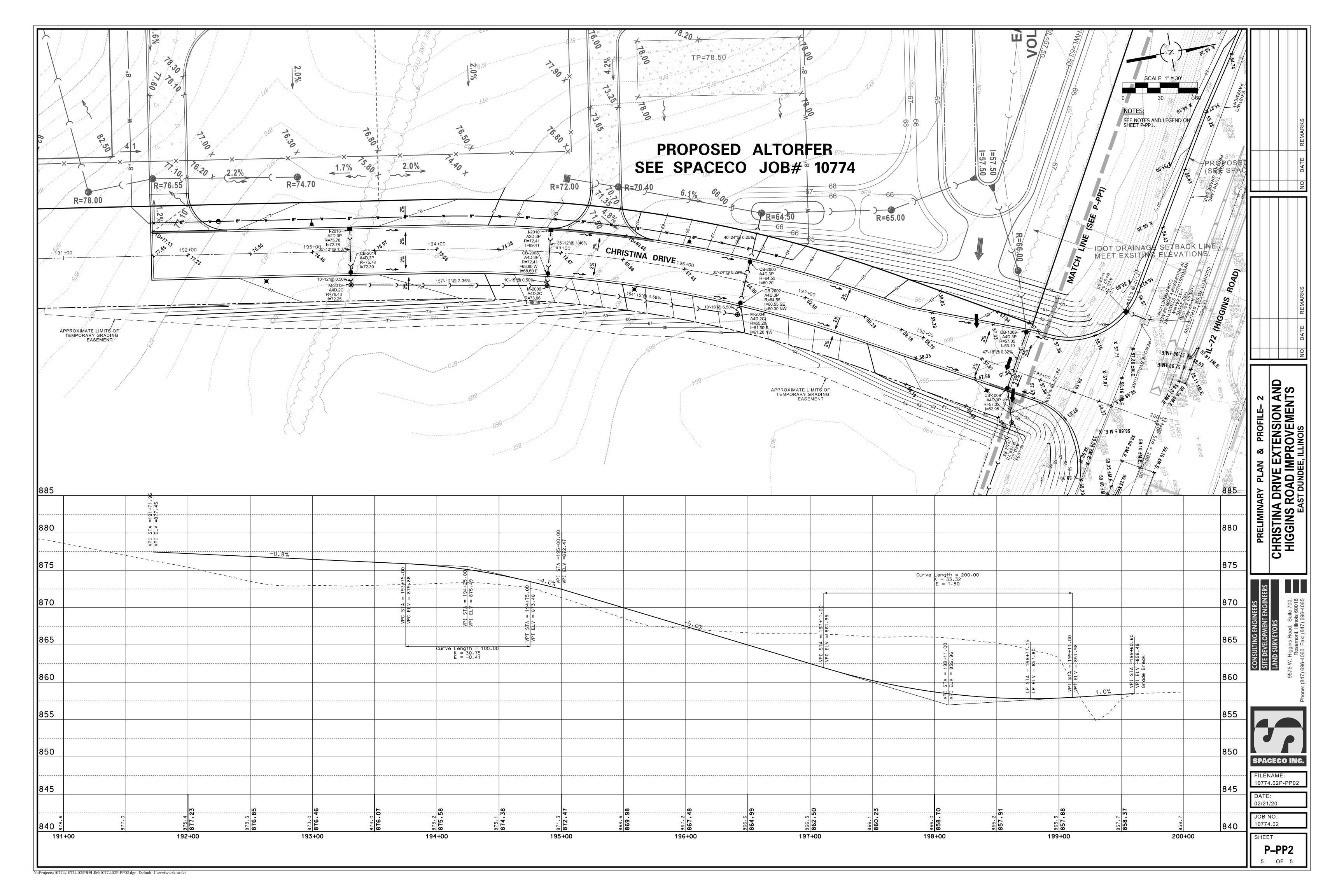
02/21/20 10774.02

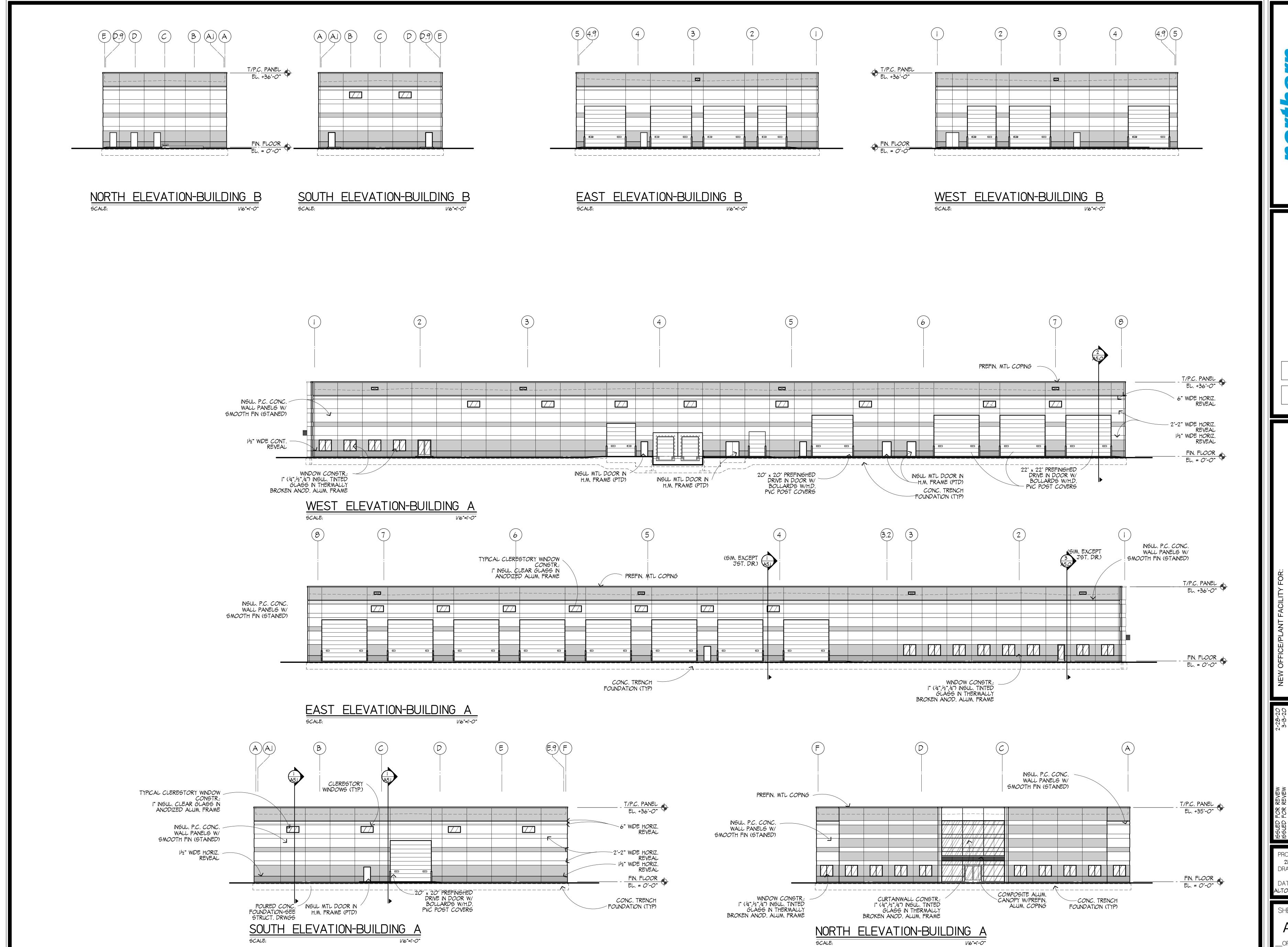
SHEET P-TS1

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northern Builders, Inc.

NRRIS ARCHITECTS INC.
EMERSON AVENUE PALATINE, ILLINOIS 60067-7416 847.303.1155
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HARRIS

4801 EMERSON AVENI

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ALTORFER
AST DUNDEE, ILLINOIS

3-13-20

ISSUED FOR REVIEW
ISSUED FOR REVIEW

PROJECT NO.
219302
DRAWN BY:
KB
DATABASE:
ALTORFERED.DB

SHEET NO. **A2.0**\_OF\_14\_SHEETS



# PRELIMINARY ENGINEER'S OPINION OF PROBABLE CONSTRUCTION COST FOR CHRISTINA DRIVE

PROJECT: CHRISTINA DRIVE EXTENSION AND HIGGINS

**ROAD IMPROVEMENTS** 

LOCATION: East Dundee, Illinois

PROJECT NO.: <u>10774.02</u>

CLIENT: Northern Builders, Inc.

5060 River Road

Schiller Park, IL 60176

DATE PREPARED: 2/25/2020

LAST REVISED:

PREPARED BY: SAJ

CHECKED BY:

GROUP MANAGER:

(HAND WRITTEN INITIALS)

THE PRICES USED IN THIS LIST ARE BASED ON THE AVERAGE PRICES FROM CONTRACTOR'S
BID PRICES REVIEWED WITHIN THE PAST YEAR BY SPACECO, INC. FOR SIMILAR PROJECTS
AND/OR AVAILABLE MATERIAL & LABOR COST DATA. SOME UNIT PRICES HAVE BEEN ADJUSTED
TO ALLOW FOR SPECIAL CONDITIONS. THESE UNIT PRICES DO NOT INCLUDE ENGINEERING FEES.

CONSULTING ENGINEERS \* SITE DEVELOPMENT ENGINEERS \* LAND SURVEYORS

#### **Engineer's Opinion of Probable Construction Cost**

<u>ITEM</u>		QNTY	<u>UNIT</u>	PRICE	<u>AMOUNT</u>
A. Soil Erosion Sediment Control  1. INLET PROTECTION		10	EACH	\$200.00	\$2,000.00
2. CONCRETE WASHOUT		1	EACH	\$500.00	\$500.00
3. SOD		3,250	S.Y.	\$3.50	\$11,375.00
4. STABILIZED ENTRANCE	AGGREGATE	1	EACH	\$4,000.00	\$4,000.00
5. EC BLANKET	NAG S75	3,250	S.Y.	\$3.00	\$9,750.00
	A. Soil Erosion Sedim	nent Contro	ıl	Sub-Total =	\$27,625.00
B. Earthwork Improvements					
1. TOPSOIL	STRIP TO STOCKPILE, 12"	2,200	C.Y.	\$3.25	\$7,150.00
2. TOPSOIL	RESPREAD	550	C.Y.	\$6.00	\$3,300.00
3. TOPSOIL	CUT TO OFFSITE	1,650	C.Y.	\$30.00	\$49,500.00
4. CLAY CUT TO FILL		3,100	C.Y.	\$5.00	\$15,500.00
5. CLAY	CUT TO OFFSITE	700	C.Y.	\$30.00	\$21,000.00
	B. Earthwork Im	provement	3	Sub-Total =	\$96,450.00
C. Drainage Improvements					
1. STORM SEWER, RCP, CL IV	12"	462	L.F.	\$35.00	\$16,170.00
2. STORM SEWER, RCP, CL IV	15"	164	L.F.	\$40.00	\$6,560.00
3. STORM SEWER, RCP, CL IV	18"	57	L.F.	\$45.00	\$2,565.00
4. STORM SEWER, RCP, CL IV	24"	293	L.F.	\$55.00	\$16,115.00
5. INLET	24" DIA.	3	EACH	\$1,000.00	\$3,000.00
6. STORM MANHOLE	48" DIA., TYPE-A	7	EACH	\$2,000.00	\$14,000.00
7. CATCH BASIN	48" DIA., TYPE-A	6	EACH	\$2,500.00	\$15,000.00
8. FLARED END SECTION, W/GRATE	24"	1	EACH	\$1,000.00	\$1,000.00
9. TRENCH BACKFILL (STORM)		175	L.F.	\$18.00	\$3,150.00
	C. Drainage Im	provement	6	Sub-Total =	\$77,560.00

#### **Engineer's Opinion of Probable Construction Cost**

D. Roadway Improvements  1. BITUMINOUS SURFACE COURSE  2. BITUMINOUS BINDER COURSE  3. BITUMINOUS BASE COURSE  4. AGGREGATE BASE, TYPE B OTHER  5. CURB & GUTTER, (w/ AGGR)  6. LIGHT POLE  7. PERMANENT SIGNAGE	1.5", CL I 2.5", CL I 8" 4" B-6.12	4,000 4,000 4,000 4,000 1,680 4	S.Y. S.Y. S.Y. S.Y. L.F. EACH L.S.	\$7.00 \$10.00 \$29.00 \$14.00 \$15.00 \$5,000.00 \$3,000.00	\$28,000.00 \$40,000.00 \$116,000.00 \$56,000.00 \$25,200.00 \$20,000.00 \$3,000.00
8. PAVEMENT MARKING 9. LANDSCAPING TREES		1 1	L.S. L.S.	\$15,000.00 \$16,000.00	\$15,000.00 \$16,000.00
	D. Roadway	/ Improvements	S	Sub-Total =	\$319,200.00
E. Watermain Improvements					
1. WM, DI CL 52 W/FITTINGS	12"	1,000	L.F.	\$100.00	\$100,000.00
2. VALVE	12" IN 48" VAULT	2	EACH	\$3,500.00	\$7,000.00
3. PRESSURE CONNECTION	12"X12" W/VAULT	1	EACH	\$4,500.00	\$4,500.00
4. FIRE HYDRANT		2	EACH	\$3,000.00	\$6,000.00
5. STEEL CASING	AUGERED	210	L.F.	\$450.00	\$94,500.00
6. TRENCH BACKFILL (WATERMAIN)		100	L.F.	\$18.00	\$1,800.00
	E. Watermain	Improvement	S	Sub-Total =	\$213,800.00
F. Miscellaneous					
1. DESIGN / ENGINEERING		1	L.S.	\$17,500.00	\$17,500.00
2. SURVEYING LAYOUT		1	L.S.	\$15,000.00	\$15,000.00
3. PERMITS		1	L.S.	\$20,000.00	\$20,000.00
4. INSURANCE		1	L.S.	\$5,904.57	\$5,904.57
5. GENERAL CONDITIONS		1	L.S.	\$67,164.00	\$67,164.00
6. OVERHEAD & PROFIT		1	L.S.	\$39,363.79	\$39,363.79
7. CONTINGENCY		1	L.S.	\$50,000.00	\$50,000.00
	F	. Miscellaneous	S	Sub-Total =	\$214,932.36
				TOTAL=	\$949,567.36

#### **NOTES:**

- 1) This estimate is prepared based on "Preliminary Roadway Improvement Plans for Christina Drive Extension and Higgins Road Improvements", dated February 21, 2020.
- 2) This estimate is prepared as a guide only. SPACECO makes no warranty that actual costs will not vary from the amounts indicated, and assumes no liability for such variance.
- 3) This estimate **DOES NOT** include:

PERMIT FEES REVIEW FEES

DRY UTILITIES (GAS, ELECTRIC, TELECOMMUNICATIONS, ETC.)

4) This estimate  $\underline{\text{\bf DOES NOT}}$  include

Maintenance costs for:

EROSION CONTROL CONSTRUCTION ROADS BUILDING PADS



# PRELIMINARY ENGINEER'S OPINION OF PROBABLE CONSTRUCTION COST FOR IL 72 (HIGGINS ROAD) LEFT TURN LANE

PROJECT:	CHRISTINA DRIVE EXTENSION AND HIGGINS
	DOAD MADDOVEMENTO

ROAD IMPROVEMENTS

LOCATION: East Dundee, Illinois

PROJECT NO.: <u>10774.02</u>

CLIENT: Northern Builders, Inc.

5060 River Road

Schiller Park, IL 60176

DATE PREPARED: 2/25/2020

LAST REVISED:

PREPARED BY: SAJ

CHECKED BY:

GROUP MANAGER:

(HAND WRITTEN INITIALS)

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BID PRICES REVIEWED WITHIN THE PAST YEAR BY SPACECO, INC. FOR SIMILAR PROJECTS
AND/OR AVAILABLE MATERIAL & LABOR COST DATA. SOME UNIT PRICES HAVE BEEN ADJUSTED
TO ALLOW FOR SPECIAL CONDITIONS. THESE UNIT PRICES DO NOT INCLUDE ENGINEERING FEES.

CONSULTING ENGINEERS \* SITE DEVELOPMENT ENGINEERS \* LAND SURVEYORS

#### **Engineer's Opinion of Probable Construction Cost**

<u>ITEM</u>		QNTY	<u>UNIT</u>	PRICE	<u>AMOUNT</u>
A. Demolition  1. REMOVE PAVEMENT  2. REMOVE EXISTING STORM STRUCTURE	FULL-DEPTH	250 1	S.Y. EACH	\$10.00 \$300.00	\$2,500.00 \$300.00
	A	A. Demolition	1	Sub-Total =	\$2,800.00
B. Soil Erosion Sediment Control  1. INLET PROTECTION  2. CONCRETE WASHOUT		4 1	EACH EACH	\$200.00 \$500.00	\$800.00 \$500.00
3. SOD		340	S.Y.	\$3.50	\$1,190.00
4. EC BLANKET	NAG S75	340	S.Y.	\$3.00	\$1,020.00
	B. Soil Erosion Sedin	ment Contro	I	Sub-Total =	\$3,510.00
C. Earthwork Improvements  1. TOPSOIL	STRIP TO STOCKPILE, 12"	370	C.Y.	\$3.25	\$1,202.50
2. TOPSOIL	RESPREAD	60	C.Y.	\$6.00	\$360.00
3. TOPSOIL 4. CLAY CUT TO FILL	EXPORT	310 60	C.Y. C.Y.	\$25.00 \$5.00	\$7,750.00 \$300.00
5. CLAY	EXPORT	120	C.Y.	\$25.00	\$3,000.00
	C. Earthwork In	nprovements	3	Sub-Total =	\$12,612.50
D. Drainage Improvements					
1. STORM SEWER, RCP, CL IV	12" 15"	129 7	L.F. L.F.	\$35.00 \$40.00	\$4,515.00 \$280.00
STORM SEWER, RCP, CL IV     INLET	15 24" DIA.	3	EACH	\$1,000.00	\$3,000.00
4. CONSTRUCT CATCH BASIN OVER EX. 15" SEWER	48" DIA., TYPE-A	1	EACH	\$3,000.00	\$3,000.00
5. CONNECT TO EXISTING STORM STRUCTURE		2	EACH	\$500.00	\$1,000.00
6. TRENCH BACKFILL (STORM)		7	L.F.	\$18.00	\$126.00
	D. Drainage Im	nprovements	3	Sub-Total =	\$11,921.00

#### **Engineer's Opinion of Probable Construction Cost**

E. Roadway Improvements CONCRETE PAVEMENT					
PORTLAND CEMENT CONCRETE	10.5" (JOINTED)	820	S.Y.	\$75.00	\$61,500.00
2. STABILIZED HMA SUB-BASE COURSE	4"	820	S.Y.	\$18.50	\$15,170.00
3. AGGREGATE BASE, TYPE B	12"	820	S.Y.	\$14.00	\$11,480.00
MEDIAN PAVEMENT					
4. PORTLAND CEMENT CONCRETE	4"	115	S.Y.	\$30.00	\$3,450.00
5. AGGREGATE BASE, TYPE B	4"	115	S.Y.	\$10.00	\$1,150.00
<u>OTHER</u>					
6. CURB & GUTTER, (w/ AGGR)	M-2.12	385	L.F.	\$15.00	\$5,775.00
7. PERMANENT SIGNAGE		1	L.S.	\$3,000.00	\$3,000.00
8. PAVEMENT MARKING		1	L.S.	\$8,000.00	\$8,000.00
9. STREET LIGHTS		1	L.S.	\$36,000.00	\$36,000.00
10. TRAFFIC CONTROL		1	L.S.	\$30,000.00	\$30,000.00
11. TRAFFIC SIGNAL IMPROVEMENTS		1	L.S.	\$100,000.00	\$100,000.00
	E. Roadwa	y Improvement	s	Sub-Total =	\$275,525.00
F. Miscellaneous					
1. DESIGN / ENGINEERING		1	L.S.	\$20,000.00	\$20,000.00
2. TRAFFIC SIGNAL DESIGN		1	L.S.	\$13,750.00	\$13,750.00
3. CIVIL ENGINEERING		1	L.S.	\$32,500.00	\$32,500.00
4. SURVEYING LAYOUT		1	L.S.	\$12,000.00	\$12,000.00
5. TESTING		1	L.S.	\$15,000.00	\$15,000.00
6. PERMITS		1	L.S.	\$15,000.00	\$15,000.00
7. INSURANCE		1	L.S.	\$3,297.59	\$3,297.59
8. GENERAL CONDITIONS		1	L.S.	\$52,727.00	\$52,727.00
9. OVERHEAD & PROFIT		1	L.S.	\$21,983.90	\$21,983.90
10. CONTINGENCY		1	L.S.	\$75,000.00	\$75,000.00
	F	. Miscellaneou	S	Sub-Total =	\$261,258.49
				TOTAL=	\$567,626.99

#### NOTES:

3) This estimate **DOES NOT** include:

PERMIT FEES REVIEW FEES

LANDSCAPING PLANTINGS/TREES

DRY UTILITIES (GAS, ELECTRIC, TELECOMMUNICATIONS, ETC.)

4) This estimate **DOES NOT** include

Maintenance costs for:

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# PRELIMINARY ENGINEER'S OPINION OF PROBABLE CONSTRUCTION COST FOR IL 72 (HIGGINS ROAD) RIGHT TURN LANE

PROJECT:	CHRISTINA DRIVE EXTENSION AND HIGGINS

ROAD IMPROVEMENTS

LOCATION: <u>East Dundee, Illinois</u>

PROJECT NO.: <u>10774.02</u>

CLIENT: Northern Builders, Inc.

5060 River Road

Schiller Park, IL 60176

DATE PREPARED: 2/25/2020

LAST REVISED:

PREPARED BY: SAJ

CHECKED BY:

GROUP MANAGER:

(HAND WRITTEN INITIALS)

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CONSULTING ENGINEERS \* SITE DEVELOPMENT ENGINEERS \* LAND SURVEYORS

#### **Engineer's Opinion of Probable Construction Cost**

<u>ITEM</u>		QNTY	<u>UNIT</u>	PRICE	<u>AMOUNT</u>
A. Demolition  1. REMOVE PAVEMENT  2. REMOVE CURB & GUTTER  3. REMOVE EXISTING STORM STRUCTURE	FULL-DEPTH	35 530 1	S.Y. L.F EACH	\$10.00 \$7.00 \$300.00	\$350.00 \$3,710.00 \$300.00
	A.	Demolition	n	Sub-Total =	\$4,360.00
B. Soil Erosion Sediment Control  1. INLET PROTECTION  2. CONCRETE WASHOUT  3. SOD  4. EC BLANKET	NAG S75	3 1 950 950	EACH EACH S.Y. S.Y.	\$200.00 \$500.00 \$3.50 \$3.00	\$600.00 \$500.00 \$3,325.00 \$2,850.00
	B. Soil Erosion Sedime	ent Contro	I	Sub-Total =	\$7,275.00
C. Earthwork Improvements  1. TOPSOIL 2. TOPSOIL 3. TOPSOIL 4. CLAY CUT TO FILL 5. CLAY	STRIP TO STOCKPILE, 12" RESPREAD CUT TO OFF-SITE EXPORT	800 160 640 300 700	C.Y. C.Y. C.Y. C.Y.	\$3.25 \$6.00 \$25.00 \$5.00 \$25.00	\$2,600.00 \$960.00 \$16,000.00 \$1,500.00 \$17,500.00
	C. Earthwork Imp	rovements	3	Sub-Total =	\$38,560.00
D. Drainage Improvements  1. STORM SEWER, RCP, CL IV  2. INLET  3. CONNECT TO EXISTING STORM STRUCTURE  4. TRENCH BACKFILL (STORM)	12" 24" DIA. D. Drainage Imp	23 2 1 23	L.F. EACH EACH L.F.	\$35.00 \$1,000.00 \$500.00 \$18.00 Sub-Total =	\$805.00 \$2,000.00 \$500.00 \$414.00

#### **Engineer's Opinion of Probable Construction Cost**

E. Roadway Improvements CONCRETE PAVEMENT					
PORTLAND CEMENT CONCRETE	10.5" (JOINTED)	1,100	S.Y.	\$75.00	\$82,500.00
2. STABILIZED HMA SUB-BASE COURSE	4"	1,100	S.Y.	\$18.50	\$20,350.00
3. AGGREGATE BASE, TYPE B	12"	1.100	S.Y.	\$14.00	\$15,400.00
OTHER		,		·	, ,
4. CURB & GUTTER, (w/ AGGR)	M-2.12	10	L.F.	\$15.00	\$150.00
5. CURB & GUTTER, (w/ AGGR)	B-6.12	60	L.F.	\$15.00	\$900.00
6. CURB & GUTTER, (w/ AGGR)	B-6.24	505	L.F.	\$15.00	\$7,575.00
7. PERMANENT SIGNAGE		1	L.S.	\$3,000.00	\$3,000.00
8. PAVEMENT MARKING		1	L.S.	\$15,000.00	\$15,000.00
9. STREET LIGHTS		1	L.S.	\$45,000.00	\$45,000.00
10. TRAFFIC CONTROL		1	L.S.	\$30,000.00	\$30,000.00
11. TRAFFIC SIGNAL IMPROVEMENTS		1	L.S.	\$100,000.00	\$100,000.00
	E. Roadwa	ay Improvements	3	Sub-Total =	\$319,875.00
F. Miscellaneous					
1. DESIGN / ENGINEERING		1	L.S.	\$20,000.00	\$20,000.00
2. TRAFFIC SIGNAL DESIGN		1	L.S.	\$13,750.00	\$13,750.00
3. CIVIL ENGINEERING		1	L.S.	\$32,500.00	\$32,500.00
4. SURVEYING LAYOUT		1	L.S.	\$12,000.00	\$12,000.00
5. TESTING		1	L.S.	\$15,000.00	\$15,000.00
6. PERMITS		1	L.S.	\$15,000.00	\$15,000.00
7. INSURANCE		1	L.S.	\$3,614.24	\$3,614.24
8. GENERAL CONDITIONS		1	L.S.	\$52,727.00	\$52,727.00
9. OVERHEAD & PROFIT		1	L.S.	\$24,094.90	\$24,094.90
10. CONTINGENCY		1	L.S.	\$50,000.00	\$50,000.00
		F. Miscellaneous	3	Sub-Total =	\$238,686.14
				TOTAL=	\$612,475.14
					, ,

#### NOTES:

- 1) This estimate is prepared based on "Preliminary Roadway Improvement Plans for Christina Drive Extension and Higgins Road Improvements", dated February 21, 2020.
- 2) This estimate is prepared as a guide only. SPACECO makes no warranty that actual costs will not vary from the amounts indicated, and assumes no liability for such variance.
- 3) This estimate **DOES NOT** include:

PERMIT FEES

**REVIEW FEES** 

LANDSCAPING PLANTINGS/TREES (PRIVATE OR PUBLIC)
DRY UTILITIES (GAS, ELECTRIC, TELECOMMUNICATIONS, ETC.)

4) This estimate **DOES NOT** include

Maintenance costs for:

EROSION CONTROL CONSTRUCTION ROADS BUILDING PADS



# Dundee Township Assessor's Office Michael A. Bielak, CIAO, CAE Assessor

January 23, 2020

James P. Boyle | Managing Attorney Crane and Norcross, LLC Two North LaSalle Street, Suite 900 Chicago, Illinois 60602-4059

RE: ALTORFER CAT Retail Development

Dear Mr. Boyle,

I am in receipt of your email with additional documentation as to the costs and project details for a proposed industrial sales facility located on Route 72 in East Dundee, IL.

Per your request, I have developed an estimated market value and assessment that would most probably be set for this property once it is completed. My estimate is based upon the project details provided, market data, comparable property assessments and assessment procedures followed in my office.

Please note, cost does not always equate to market value. Some of the costs described in the breakdown are not assessable under Illinois statute.

Also, I have not provided a property tax estimate. My responsibility as the township assessor is to only estimate the market value of a property. I do not set the tax levy, tax rate or subsequent tax bill.

#### Property Value Estimate:

Land Value	\$4,756,860
Improvement Value	\$3,851,680
Total Market Value	\$9,101,270

Assessed Value (1/3 of market) \$3,033,453

Once again this is an estimate, but I believe to be credible and reasonable. If you or anyone else has any questions, please do not hesitate to contact me.

Sincerely,

Michael A. Bielak CIAO, CAE

Michael & Bild?

Assessor

611 E. Main St. Suite 101
East Dundee, IL 60118
(847) 428-2634
847-428-1825 Fax
mbielak@dundeeassor.com

### TITLE XV; CHAPTER 160: PROPERTY DEVELOPMENT COSTS

#### **FINDINGS:**

- A. Certain costs are necessarily incurred by the village in processing building permits, petitions for annexation, disconnections, rezoning, variances, planned unit developments, subdivisions, site plans and other land use matters (the development petition), including, but not limited to, staff costs and fees of planning consultants, engineers, attorneys, building officials, environmental consultants, and other consultants, as well as out of pocket costs of the village such as mailing, photocopying, telephone, publication, recording and other out of pocket costs (collectively "development costs"); and
- B. The village board has determined that development costs should be borne by the person filing a development petition ("petitioner") rather than the taxpayers of the village. It shall be at the Village Administrators discretion to institute the Trust & Agency Agreement.

#### TRUST AND AGENCY ACCOUNT:

The village shall establish a trust and agency account (also known as an escrow account): a) for the purpose of accounting for development costs and reimbursement for such costs with subaccounts for each separate petitioner; and b) for the purpose of accounting for other deposits being held in trust from time to time. Such trust and agency account shall be subject to audit as in the case of all other accounts and funds of the village but shall not be part of the budget process of the village.

#### **DEPOSIT REQUIREMENTS:**

- A. Initial Deposit: Whenever the village is asked to consider a development petition, the village administrator, or the designee of the administrator, shall, prior to the time when the village incurs any significant expense for staff or consultants establish the amount of the petitioner's initial deposit in the trust and agency account of the village (the "initial deposit"). Before any expenses for consultant and out of pocket costs are incurred by the village, the petitioner shall pay to the village treasurer the amount of such initial deposit.
- B. Second and Subsequent Deposits: Prior to the time when the accrued fees and costs equal (90%) of the amount of said initial deposit, the village administrator, or the designee of the administrator, shall establish the amount, if any, of a second deposit to the trust and agency account (the "second deposit"). Likewise, prior to the time when the accrued fees and costs equal the amount of said second deposit (and any subsequent deposits), the village administrator, or the designee of the administrator, shall establish the amount of subsequent deposits (the "subsequent deposits") to the trust and agency account.
- C. Failure To Make Deposits: In the event that the petitioner fails to promptly make the required payments of the initial deposit, the second deposit or any subsequent deposit, the village may advise all consultants to the village to cease performing any services and incurring any costs relative to the development petition, and the village may postpone or cancel any scheduled hearings, meetings or considerations of the pending development petition.
- D. Waiving Fees: The Village Administrator shall have the right to waive staff cost or other costs if by doing so benefits the village.

#### **INVOICES:**

Copies of all invoices submitted to the village by its consultants shall be provided to the petitioner. Any questions as to such invoices must be raised by the petitioner within fourteen (14) days after transmittal of the invoices to the petitioner, and in the absence of such questions within such time, the invoices shall be conclusively deemed acceptable to the petitioner.

#### **REFUNDS:**

Whenever it appears that there will not be further development costs incurred relative to a petitioner, the balance in such petitioner's trust and agency account will be refunded to the petitioner.

#### **COPY OF PROVISIONS TO PETITIONER:**

At the time that the amount of initial deposit is established, the petitioner shall be provided with a copy of this chapter and shall deliver to the village the following statement signed by the petitioner:

#### To: Village of East Dundee

The undersigned, having filed or expecting to file, a development petition with the Village of East Dundee, certify that I have received a copy of Village of East Dundee's Code TITLE XV; Chapter 160 and have read and understand the same and agree to make the deposits as provided in said Code Chapter, including the initial deposit of S. Horo.

Cheek #25094	Dated More 430, 2020
Type of Project:	ZNOUSTRIBL
Project Name:	ALTORFER CAT
Project Address:	
PIN(s):	319-365-0551
Owners Name:	Deret Altorter Phone: 319-365-0551
Owners Address:	2600 6th St. S.W. Codon Rapids, IA 52404
Owners Email:	derek. oltonfer@altonfer. com
Owners Signature	: Deux Att
Petitioners Name:	Kenneth L Nyenhuis Phone: 847-208-8768
Petitioners Addres	ss: 7405 Mollard Way, Cory IL 60013
Petitioners Email:	KNYENBUISON NOrTHUMBUILDERS CON
Petitioners Signati	ure: flant 7 Myl
	*
Received By:	Date:

#### EXHIBIT F

## **ELIGIBLE REDEVELOPMENT PROJECT COSTS**

TIF District and Business Development District Eligible Redevelopment Project Cost Description Land Acquisition Costs for the	Redevelopment Project Cost Category Under 65 ILCS 5/11-74.4-3(q) and Business District Project Cost Category Under 65 ILCS 5/11-74.3-5	Amount
Property	TIF Act – 65 ILCS 5/11-74.4-3(q)(2) – Property assembly costs, including but not limited to acquisition of land and other property, real or personal	\$5,109,598.20 <sup>1</sup>
	Business District Development Act – 65 ILCS 5/11-74.3-5 – Property assembly costs, including but not limited to acquisition of land and other property, real or personal	

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<sup>&</sup>lt;sup>1</sup> Reimbursement of the Developer's Eligible Redevelopment Project Costs from Incremental Property Taxes and Business Development District Taxes is limited as set forth in the Agreement, including in Sections 3 thereof.