

**FY 2023
ANNUAL TAX INCREMENT FINANCE
REPORT**



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: City of Springfield Reporting Fiscal Year: 2023
 County: Sangamon Fiscal Year End: 2/28/2023
 Unit Code: 083/120/30

FY 2023 TIF Administrator Contact Information-Required

First Name: Valera Last Name: Yazell
 Address: 800 E. Monroe Title: Director-Office of Planning & Economic Devel
 Telephone: (217)789-2377 City: Springfield Zip: 62701
 E-mail: Valera.Yazell@springfield.il.us

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)
 in the **City/Village** of: Springfield
 is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs
 Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Valera Yazell
 Written signature of TIF Administrator 12/8/2023
 Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Central Area (Downtown)	11/29/1981	
Far East Side	2/23/1995	
Enos Park	12/16/1997	
SHA (Madison Park)	12/16/1999	
MacArthur	2/21/2012	
Dirksen Commercial	12/18/2012	
Northeast	12/2/2003	
Peoria Road	11/7/2017	
Lumber Lane	10/30/2018	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Far East Side

Primary Use of Redevelopment Project Area*:
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.
If "Combination/Mixed" List Component Types:
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one): Tax Increment Allocation Redevelopment Act df Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, chosen by the municipality, setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

Far East Side

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 3,936,035

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 625,389	\$ 10,890,067	84%
State Sales Tax Increment	\$ -	\$ 766,430	6%
Local Sales Tax Increment	\$ -	\$ 347,986	3%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 33,284	\$ 520,583	4%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (Developer reimbursement; if multiple other sources, attach schedule)	\$ 2,376	\$ 432,667	3%

All Amount Deposited in Special Tax Allocation Fund \$ 661,049

Cumulative Total Revenues/Cash Receipts \$ 12,957,733 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 166,466

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements \$ 166,466

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 494,583

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 4,430,618

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2023

Name of Redevelopment Project Area:

Far East Side

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$ -
2. Annual administrative cost.		
Personal Services	16,368	
		\$ 16,368
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
Projects	147,722	
		\$ 147,722
6. Costs of the construction of public works or improvements.		

		\$ -
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**SECTION 3.2 A
PAGE 2**

7. Costs of eliminating or removing contaminants and other impediments.		
		\$ -
8. Cost of job training and retraining projects.		
		\$ -
9. Financing costs.		
		\$ -
10. Capital costs.		
		\$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		\$ -

SECTION 3.2 A
PAGE 3

13. Relocation costs.			
		\$	-
14. Payments in lieu of taxes.			
		\$	-
15. Costs of job training, retraining, advanced vocational or career education.			
		\$	-
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.			
		\$	-
17. Cost of day care services.			
		\$	-
18. Other.			
Refunds		2,376	
		\$	2,376

TOTAL ITEMIZED EXPENDITURES		\$	166,466
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SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2023

Name of Redevelopment Project Area:

Far East Side

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE

\$	4,430,618
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Poplar Place low-mid income housing		\$ 2,200,000
Residential Exterior Rehab		\$ 250,000
Business rehab		\$ 300,000
Office of Public Works- Infrastructure Improvements		\$ 1,750,000
Total Amount Designated for Project Costs		\$ 4,500,000

TOTAL AMOUNT DESIGNATED	\$ 4,500,000
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SURPLUS/(DEFICIT)	\$ (69,383)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2023

Name of Redevelopment Project Area:

Far East Side

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

Far East Side

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	4
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	2

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 343,637	\$ 14,965,959	\$ 15,359,596
Public Investment Undertaken	\$ 638,730	\$ 2,400,000	\$ 3,441,412
Ratio of Private/Public Investment	7/13		4 44/95

Project 1 Name: Projects Closed Out in Previous Year

Private Investment Undertaken (See Instructions)	\$ 343,637		\$ 343,637
Public Investment Undertaken	\$ 587,412		\$ 587,412
Ratio of Private/Public Investment	31/53		31/53

Project 2 Name: Small business Redevelopment Assistance

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 51,318		\$ 404,000
Ratio of Private/Public Investment	0		0

Project 3 Name: Residential Exterior Rehab FY23

Private Investment Undertaken (See Instructions)		\$ 200,000	\$ 250,000
Public Investment Undertaken		\$ 200,000	\$ 250,000
Ratio of Private/Public Investment	0		1

Project 4 Name: Poplar Place Redevelopment FY24

Private Investment Undertaken (See Instructions)		\$ 14,765,959	\$ 14,765,959
Public Investment Undertaken		\$ 2,200,000	\$ 2,200,000
Ratio of Private/Public Investment	0		6 42/59

Project 5 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois. SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2023

Name of Redevelopment Project Area:

Far East Side

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
n/a			
			\$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Far East Side

Provide a general description of the redevelopment project area using only major boundaries.

See attached Legal Description and map

Optional Documents	Enclosed
Legal description of redevelopment project area	yes
Map of District	yes

Exhibit APROPOSED EXPANSION TO FAR EAST TIF DISTRICT
LEGAL DESCRIPTION

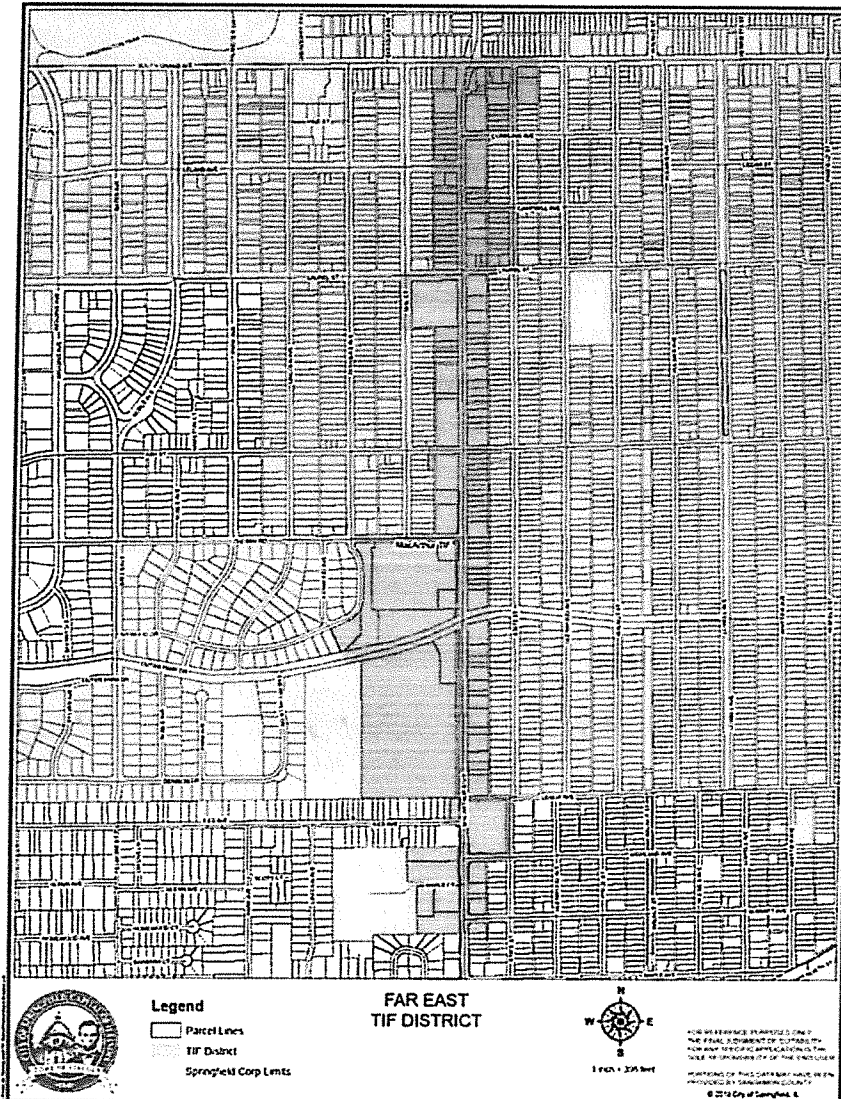
Part of Sections 27, 34, 35, and 36 in Township 16 North, Range 5 West of the Third Principal Meridian and part of Section 3 in Township 15 North, Range 5 West of the Third Principal Meridian, all in Sangamon County, Illinois, described as follows:

Beginning at the intersection of the South line of Adams Street and the East line of Eleventh Street; thence North along the East line of Eleventh Street to the North line of Washington Street; thence East along the North line of Washington Street to West line of Fourteenth Street; thence North along the West line of Fourteenth Street to the South line of Jefferson Street; thence West along the South line of Jefferson Street to the West line of Thirteenth Street; thence North along the West line of Thirteenth Street extended to the southerly line of Twelfth Street; thence easterly along the southerly line of Twelfth Street to the East line of vacated Fourteenth Street; thence North along East line of vacated Fourteenth Street extended to the North line of Springfield Housing Authority Plat No. 1, also being the South line of the SHA TIF District; thence easterly along the South line of the SHA TIF District to the West line of Fifteenth Street extended; thence South along the West line of Fifteenth Street extended to South Line of Clear Lake Avenue to the East line of Fifteenth Street; thence South along the East line of Fifteenth Street to the South line of Jefferson Street; thence West along the South line of Jefferson Street to the East line of Lot 13 of Cottage Garden Addition; thence South along the East line of Lots 13, 11 and 9 of Cottage Garden Addition to the Southeast corner of said Lot 9; thence East along an extension of the South line of Lot 10 of Cottage Garden Addition to East line of Fifteenth Street; thence South along the East line of Fifteenth Street to the North line of the alley in Block 1 of Lewis and Adams' Addition; thence East along the North line of said alley to the Southwest corner of Lot 5 in said Block 1; thence South along the West line of Lot 12 in said Block to the Southwest corner of said Lot 12; thence East along the North line of Adams Street to the Southeast corner of Lot 12 in Block 2 of Lewis and Adams' Addition; thence North along the East line of said Lot 12 to the Northeast corner of said Lot 12; thence West along the North line of Lots 12, 11, 10 and 9 in said Block 2 to the West line of Sixteenth Street; thence North along the West line of Sixteenth Street to the South line of Washington Street; thence East along the South line of Washington Street to the West line of Martin Luther King Jr. Drive; thence southerly along the West line of Martin Luther King Jr. Drive to the North line of Adams Street; thence East along the North line of Adams Street to the East line of McCreery Avenue; thence South along the East line of McCreery Avenue to the South line of Capital Avenue; thence West along the South line of Capital Avenue to the to the East line of Martin Luther King Jr. Drive; thence South along the East line of Martin Luther King Jr. Drive to the South line of the alley in Block 19 of Mather and Wells' Addition; thence West along the South line of the alley in Block 18 of Mather and Wells' Addition to the Northwest corner of Lot 11 in said Block 18; thence North along west line of Lot 6 in said Block 18 to the South line of Capital Avenue; thence West along the South line of Capital Avenue to the Northwest corner of Lot 7 in said Block 18; thence North along the West line of Lot 10 in Block 2 of L.B. Adams Addition to the South line of the alley in said Block 2; thence West along South line of the alley in said Block 2 to the West line of said Block 2; thence North along the West line of said Block 2 to the South line of the alley in Block 1 of L.B. Adams Addition; thence West along an extension of said alley to the West line of Fifteenth Street; thence North along the West line of Fifteenth Street to the South line of Adams Street; thence West along the South line of Adams Street to the East line

of Fourteenth Street; thence South along the East line of Fourteenth Street to the South line of Capital Avenue; thence West along the South line of Capital Avenue to the East line of Thirteenth Street; thence South along the East line of Thirteenth Street to the North line of Edwards Street; thence East along the North line of Edwards Street to the West line of Fourteenth Street; thence South along the West line of Fourteenth Street to the South line of Cook Street; thence East along the South line of Cook Street to the northeasterly line of former Singer Avenue; thence southeasterly along the northeasterly line of former Singer Avenue to the West line of Eastdale Avenue; thence South along the West line of Eastdale Avenue to the southwesterly line of former Singer Avenue; thence southeasterly along the southwesterly line of Singer Avenue to the West line of Schackleford Drive; thence South along the West line of Schackleford Drive to the North line of South Grand Avenue; thence West along the North line of South Grand Avenue to the West line of South Grand Pointe 2nd Addition; thence North along the West line of South Grand Pointe 2nd Addition to the Northwest corner of Lot 31 of South Grand Pointe 2nd Addition; thence West along an extension of the North line of said Lot 31 to the West line of the former Illinois Terminal Railroad; thence southerly along the West line of the former Illinois Terminal Railroad to the southwesterly line of Old Rochester Road; thence northwesterly along the southwesterly line of Old Rochester Road to West line of the Southeast Quarter of Southeast Quarter of said Section 35; thence South along said West line to the Southwesterly line of former Baltimore and Ohio Railroad; thence southeasterly along the Southwesterly line of former Baltimore and Ohio Railroad to the East line of Taylor Avenue; thence continuing southeasterly along the Southwesterly line of former Baltimore and Ohio Railroad 195.32 feet to a line 168.80 feet east of the East line of Pierik's East Side Addition; thence South along said line parallel to the East line of Pierik's East Side Addition to the North Line of South Grand Avenue; thence West along the North Line of South Grand Avenue to the East line of Taylor Avenue; thence North along the East line of Taylor Avenue to the North Line of South Grand Avenue; thence West along the North Line of South Grand Avenue to the West line of Pope Avenue; thence South along West line of Pope Avenue to the centerline of South Grand Avenue; thence West along the centerline of South Grand Avenue to the East line of Wheeler Avenue; thence North along the East line of Wheeler Avenue to the North Line of South Grand Avenue; thence West along the North Line of South Grand Avenue to the East line of Fourteenth Street; thence South along the East line of Fourteenth Street to the South line of Pine Street; thence West along the South line of Pine Street to the East line of the Norfolk Southern Railroad; thence North along the East line of the Norfolk Southern Railroad to the centerline of South Grand Avenue; thence East along the East line of the Norfolk Southern Railroad to the North line of South Grand Avenue; thence East along the North line of South Grand Avenue to the West line of Barrett's Addition; thence North along the West line of Barrett's Addition to the North Line of Outlot 11; thence East along the North Line of Outlot 11 to a line 100.00 feet east of the West line of Barrett's Addition; thence North parallel to the West line of Barrett's Addition to the South line of Outlot 7 in Barrett's Addition; thence East along the South line of Outlot 7 in Barrett's Addition to the East line of said Outlot 7; thence North to the South line of Outlot 2; thence West along the South line of Outlot 2 to a point 120.00 feet East of the West line of Barrett's Addition; thence North parallel to the West line of Barrett's Addition to the South line of Kansas Street; thence West along the South line of Kansas Street to the West line of Barrett Street; thence North along the West line of Barrett Street to the North line of Cook Street; thence East along the North line of Cook Street to the West line of Eleventh Street; thence North along the West line of Eleventh Street to the North line of Edwards Street; thence East along the North line of Edwards Street to the West line of Twelfth Street; thence North along the West line of Twelfth Street to the North line of Monroe Street; thence East along the North line of Monroe Street to the West line of Thirteenth Street; thence North along the West

line of Thirteenth Street to the South line of Adams Street; thence West along the South line of Adams Street to the point of beginning, containing 643.075 acres, more or less.

Economic and Community Development Commission
City of Springfield, IL





Office of the Mayor
City of Springfield, Illinois
Misty Buscher
Mayor

October 16, 2023

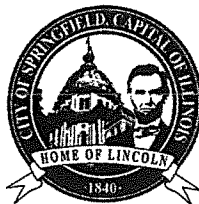
Ms. Susana A. Mendoza
Comptroller, State of Illinois
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Dear Ms. Mendoza,

In my capacity as Mayor of the City of Springfield, an Illinois Municipal Corporation, I, Misty Buscher certify that in the preceding fiscal year, the city of Springfield, Illinois has complied with all requirements of the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.1 et seq., as amended] as it applied to the following Tax Increment Financing Districts of Springfield, Illinois: Central Area (Downtown), Far East. Enos Park, SHA (Madison Park Place), Northeast, Jefferson Crossing MacArthur Boulevard Corridor, Dirksen Parkway Commercial, Peoria Road, and Lumber Lane.

Sincerely,

Misty Buscher
Mayor



Rm. 313 Municipal Center East
800 East Monroe Street
Springfield, IL 62701-1689

Sr. Assistant Corporation Counsel

Linda A. O'Brien
Steven C. Rahn
Kateah McMasters

**OFFICE OF CORPORATION COUNSEL
CITY OF SPRINGFIELD, ILLINOIS**

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Assistant Corporation Counsel

Nicholas Correll – Police Advisor
Charles Munson

**GREGORY E. MOREDOCK
Corporation Counsel**

Email
gregory.moredock@springfield.il.us

October 16, 2023

Ms. Susana A. Mendoza
Comptroller, State of Illinois
Office of the Comptroller
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Re: City of Springfield TIF Certification

Dear Ms. Mendoza,

In my capacity as legal counsel for the City of Springfield, I have reviewed the procedures of the City in relation to the requirement of the Public Act [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]. In my opinion, the City of Springfield is in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.1 *et seq.*], for each redevelopment project area in the City, namely, the Central Area (Downtown), Far East, Enos Park, SHA (Madison Park Place), Northeast, Jefferson Crossing MacArthur Boulevard Corridor, Dirksen Parkway Commercial, Peoria Road, and Lumber Lane Tax Increment Finance Districts.

Yours truly,

Gregory E. Moredock
Corporation Counsel

ATTACHMENT D

CENTRAL AREA (DOWNTOWN)

Statement setting forth activities: The city provided **\$1,400,000.00** to the Sangamon County Treasurer in property tax rebate, **\$450,000.00** to the YMCA for final payment of eligible project costs, **\$99,900.00** to King Rentals for modernization of 2 elevators, **\$187,380.00** to Acree Company LLC for renovation to create 9 residential units above a commercial storefront, **\$87,531.38** the City, Water, Light & Power, the utility owned by the City of Springfield, for water infrastructure upgrade to support fire suppression, **\$29,666.66** for rooftop repairs & kitchen expansion for a downtown business, **\$161,836.45** for staff salary & fringes, **\$29,433** for shared services expenses and **\$5,761.64** in miscellaneous costs.

FAR EAST

Statement setting forth activities: The City of Springfield provided **\$72,573.33** for emergency repairs to the Springfield Project center, a training center for low to middle income residents, **\$2,375.97** for a refund of match escrow and **\$75,148.71** for various rehabilitation grants.

ENOS PARK

Statement setting forth activities: The City of Springfield provided **\$25,837.50** in refunds of match escrow dollars, **\$450,000.00** for final payment to the YMCA of eligible project costs, **\$18,400.00** for Veteran's down payment assistance, **\$62,078.00** in various homeowner exterior rehab and **\$12,376.03** in staff salary & fringes.

SHA (MADISON PARK PLACE)

Statement setting forth activities: The City of Springfield provided **\$2,351.64** to TIF consultant for work related to boundary change, **\$100,000.00** to Springfield Sangamon Growth Alliance for share of environmental study of the former Pillsbury site and **\$12,376.03** in staff salary & fringes.

NORTHEAST

Statement setting forth activities: The City of Springfield provided **\$218,039.72** to Sangamon County for TIF surplus payment.

MACARTHUR BOULEVARD CORRIDOR

Statement setting forth activities: The City of Springfield provided **\$228,353.28** to Hy-Vee, Inc. for redevelopment.

DIRKSEN PARKWAY COMMERCIAL

Statement setting forth activities: There was no activity in this tax increment district.

PEORIA ROAD

Statement setting forth activities: There was no activity in this tax increment district.

LUMBER LANE

Statement setting forth activities: There was no activity in this tax increment district.

AN ORDINANCE APPROVING SMALL BUSINESS REDEVELOPMENT ASSISTANCE TO SEVERAL BUSINESSES UTILIZING FAR EAST TAX INCREMENT FINANCE FUNDS IN AN AMOUNT NOT TO EXCEED \$404,000.00, FOR THE OFFICE OF PLANNING AND ECONOMIC DEVELOPMENT

WHEREAS, the City of Springfield is a home rule unit as defined in Article VII, Section 6(a) of the 1970 Illinois Constitution and has jurisdiction over matters pertaining to its government and affairs; and

WHEREAS, the City has adopted a program for the Redevelopment Project Area (as hereinafter defined) known as the Far East Tax Increment Redevelopment Plan in the City of Springfield pursuant to "The Tax Increment Allocation Redevelopment Act, as amended," 65 ILCS 5/11-74.4-1, et seq. (hereinafter referred to as the "Act,"); and

WHEREAS, pursuant to the provisions of the Act, the City has adopted a Tax Increment Redevelopment Plan and Project (hereinafter referred to as the "Plan") pertaining to the redevelopment of the Far East TIF area, a copy of which Plan is on file with the City Clerk of the City of Springfield; and

WHEREAS, the Office of Planning and Economic Development desires to encourage rehabilitation of small businesses located within the Far East TIF area for the purpose of improving the quality of life for small business owners, preserving and enhancing the quality of the neighborhood, increasing the equalized assessed valuation of properties, and catalyze further investment within the community; and

WHEREAS, the City proposes to provide financial assistance in a total amount not to exceed \$404,000.00, to the businesses listed on Exhibit A utilizing Far East Tax Increment Financing funds; and

WHEREAS, these funds will be used in conjunction with Cannabis funds to help business grow on the City's east side; and

WHEREAS, said properties lie within the Far East Tax Increment Financing District.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SPRINGFIELD, ILLINOIS:

Section 1: That the City Council hereby approves financial assistance in a total amount not to exceed \$404,000.00, to the businesses listed on Exhibit A utilizing Far East Tax Increment Financing funds.

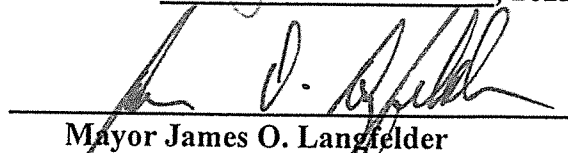
Section 2: That this ordinance shall become effective immediately upon its passage and recording by the City Clerk.

PASSED: June 21, 2022

SIGNED: June 24, 2022

RECORDED: June 24, 2022

ATTEST: 
City Clerk Frank Lesko


Mayor James O. Langfelder

Approved as to legal sufficiency:

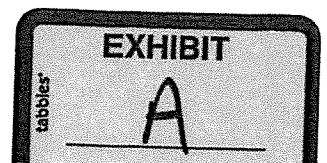
Requested by: Mayor James O. Langfelder

 /
Office of Corporation Counsel / Date

Cannabis	TIF Amount	Business
\$ 5,000.00		Freedom In Holiness Mission - 1430 Loveland Avenue (non-profit) Sign gallery.
\$ 40,000.00	\$ 40,000.00	Ms. D's Kitchen Bar & Grill Inc - 1031 S 11th St () Inventory, 1 employee, and carry out window.
\$ 40,000.00	\$ 40,000.00	Clay's Popeye's BBQ LLC - 1119-1123 S. Grand Ave. E () 2 Phases: renovation (HVAC and plumbing), then drive-up window.
\$ 40,000.00		Bishop Communications Group LLC - 810 S. 11th street () Purchase of equipment (sound, broadband).
\$ 43,719.00		B.O.N.E. LLC - 1124 South Grand Ave. East () Update to bucket truck, equipment, and inventory.
\$ 40,000.00	\$ 40,000.00	More Scrubs, LLC - 2701 Old Rochester Rd. () Lease, remodeling, inventory.
\$ 40,000.00	\$ 40,000.00	L&M Gym & Kids, Inc. - 2717 S. 11th Street - P.O. Box 3141 () Relocation and equipment updates.
\$ 40,000.00		Environ Pest Elimination, Inc - 1720 E. Spruce St. () Van, new equipment, marketing materials, and two full time positions.
\$ 40,000.00	\$ 40,000.00	King of Clubs Bourbon St Rythmn & Ribs Inc - 1031 South Grand Avenue East () Repave the parking lot, add additional outdoor seating, and purchase a larger walk-in cooler.
\$ 9,000.00	\$ 9,000.00	Central Lodge #3 - 1310 East Adams St. (non-profit) Repave the parking lot.
\$ 40,000.00	\$ 40,000.00	Carter's Fish Market - 1900 South Grand East () Repave the parking lot, add additional outdoor seating, and purchase a larger walk-in cooler.
\$ 25,000.00	\$ 25,000.00	Exotic Edible Pineapple Drinks LLC- 2164 E. Adams () For employee payroll re-innovating, land development, material, supplies, machinery, and total reconstruction, make a lounge area with tables, and pay contractors and labor.
\$ 25,000.00	\$ 25,000.00	Dirty South Inc. - 1231 E Cook St. () Existing space, renovations of interior, payroll, equipment, and inventory.
\$ 20,000.00	\$ 20,000.00	LathanHarris, Inc. - 528 South 11th street () Purchase of shed for quipment storage, HVAC, roof, update curb appeal, repaving parking spaces.
\$ 20,000.00	\$ 20,000.00	Drake Commercial Cleaning Inc. - 600 South 11th Street () Update its current building systems.
\$ 5,000.00		The Motherland Gardens Commuity Project - 2947 Taylor Avenue (non-profit) Site prep grading and leveling, fencing, equipment.
\$ 20,000.00	\$ 20,000.00	Haley & Associates - 801 S. 11th Street () Office equipment and office space renovation.
\$ 20,000.00	\$ 20,000.00	The Fadeologists LLC - 1431 S Grand Ave East () Equipment and inventory.
\$ 40,000.00		Tammy Calloway - 1831 South Grand Avenue () Payroll, equipment, infnrastructure.
\$ 25,000.00		Luxe Floral - 422 South 11th street () Equipment, inventory, payroll. Needs new flooring and interior work (fixtures, painting, etc.). Has agreement with landlord for long-term lease already.
\$ 25,000.00	\$ 25,000.00	Ollie Home Care Services - 1816 Albert Street () Property acquisition and hiring of employees.
\$ 20,000.00		Genesis Beauty and Barber Shop - 1327 E Cook Street () Roof, payroll, and interior updates.
\$ 622,719.00	\$ 404,000.00	

2022-259

071-02-00



Attachment E

Project 4

Prepared by and after
recording return to:

Office of Corporation Counsel
Room 313 Municipal Center East
800 East Monroe Street
Springfield, Illinois 62701

2023R07215

05/03/2023 10:01 AM

REC FEE 27.00

GIS FEE 18.00

TOTAL: 45.00

PAGES: 32 DIANE

JOSHUA A LANGFELDER
SANGAMON COUNTY RECORDER
ELECTRONICALLY RECORDED

Above Space for Recorder's Use

REDEVELOPMENT AGREEMENT

BETWEEN

THE CITY OF SPRINGFIELD, ILLINOIS

AND

CAPITAL CITY PRESERVATION L.P. AND CAPITAL CITY COALITION, NFP

THIS AGREEMENT, entered into on or as of the 14th day of April, 2023, by and between **CITY OF SPRINGFIELD, ILLINOIS**, a municipal corporation, by and through the Office of Planning and Economic Development (which together with any successor municipal corporation or public body hereinafter designated by or pursuant to law, is hereinafter called "City" or "Office of Planning and Economic Development"), exercising its governmental powers pursuant to the 1970 Constitution of the State of Illinois, and having its office at 800 East Monroe Street, Springfield, Illinois 62701, and **CAPITAL CITY PRESERVATION L.P.**, an Illinois limited partnership, located c/o Related Midwest, 350 W. Hubbard Street, Suite 300, Chicago, IL 60654 (hereinafter called "Redeveloper"), and **CAPITAL CITY COALITION, NFP**, an Illinois not for profit corporation, located at 200 North 11th Street, Springfield, Illinois 62703 (hereinafter called "CCC"); the Redeveloper and CCC are collectively referred to as the "Redeveloper Parties" and each as a "Redeveloper Party").

WITNESSETH

WHEREAS, the City has adopted a program for the Redevelopment Project Area (as hereinafter defined) known as the Far East Side Tax Increment Redevelopment Plan, in the City of Springfield, pursuant to "The Tax Increment Allocation Redevelopment Act, as amended" 65 ILCS 5/11-74.4-1, et seq. (hereinafter referred to as the "Act"); and

WHEREAS, pursuant to the provisions of the Act, the City, has adopted a Tax Increment Redevelopment Plan and Project (hereinafter referred to as the “Plan”) pertaining to the redevelopment of the far east side area of the City of Springfield, a copy of which Plan is on file with the City Clerk of the City of Springfield; and

WHEREAS, the Redeveloper Parties are in the process of preparing to redevelop certain real property generally bounded by Manor Avenue to the North, Livingston Street to the East, Old Rochester Road to the South, and South 25th Street to the West (“Poplar Place Area”) (see attached Exhibit A), in Springfield, Illinois, and desires to redevelop the site by converting some buildings and rehabilitating other buildings, along with the demolition of some of the buildings and road infrastructure improvements to be performed and completed by the City, all as indicated in the project plan (see attached Exhibit A); and

WHEREAS, in order to enable the City to achieve the objectives of the Plan in accordance with the uses set forth therein, the City intends to assist the Redeveloper Parties with TIF eligible costs of the aforesaid property; and

WHEREAS, the City believes that the Project is in the best interest of the City and the health, safety, morals and welfare of its residents, and in accordance with the public purposes and provisions of the applicable federal, state, and local laws; and

WHEREAS, the Redeveloper Parties have represented that they possess the experience and qualifications to undertake this Project and the City, therefore, deems it appropriate to enter into this Agreement with Redeveloper Parties; and

WHEREAS, it is contemplated that pursuant to this Agreement, the City shall provide financial assistance in a total amount not to exceed Two Million Two Hundred Thousand Dollars (\$2,200,000) to assist the Project and the Redeveloper Parties with TIF eligible costs on the aforementioned property utilizing tax increment financing in accordance with the Act; and

WHEREAS, the Redeveloper Parties are willing to develop the Site upon the terms set forth herein.

NOW, THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree as follows:

SECTION 1: DEFINITIONS

A. Definition of Terms

Certain terms used in this Agreement shall have the following meanings unless their content or use clearly indicates otherwise. Other terms may also be defined elsewhere in this Agreement.

“Act” means the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., and as it amended and supplemented from time to time.

“Agreement” means this Redevelopment Agreement and all addenda and exhibits hereto.

“Authorized Representative” means such person as from time to time designated to act on behalf of a Redeveloper Party in a written certificate furnished to the Office of Planning and Economic Development, containing the specimen signature of such person and signed on behalf of a Redeveloper Party by a corporate officer or partner or other representative, as appropriate. Such certificate may designate an alternate or alternates.

“City” means the City of Springfield, Illinois.

“City Work” shall have the meaning set forth in Section 2(D) of this Agreement.

“Plan” shall have the meaning set forth in the preamble to this Agreement.

“Project” means the work to be completed by the Redeveloper Parties, including redeveloping certain real property in the Poplar Place Area by converting some buildings and rehabilitating other buildings as indicated in the attached project plan, in accordance with the terms and conditions of this Agreement and the law.

“Project costs” means only those costs as specified in the particular provision.

“Redeveloper” means Capital City Preservation L.P., and its successors or assigns hereunder.

“Redevelopment Assistance”, sometimes “Assistance”, means any payments to be made to a Redeveloper Party or to the City for the City Work from available tax increment funds for the Project.

“Redevelopment Project Area” means the Far East Side Redevelopment Project Area, as adopted by the City.

“Site” means the real property located in the Poplar Place Area, at which the Project is to be located.

B. Construction of Words

The words “hereof,” “herein,” “hereunder,” and other words of similar import refer to this Agreement as a whole.

Unless otherwise specified, references to articles, sections and other subdivisions of this Agreement are to the designated articles, sections and other subdivisions of this Agreement as originally executed.

The headings of this Agreement are for the convenience of reference only and shall not define or limit the provisions hereof.

SECTION 2: PURPOSE OF AGREEMENT AND REDEVELOPMENT ASSISTANCE

A. Purpose of Agreement

The purpose of this Agreement is to provide funds to the Redeveloper Parties in order to complete the Project and to the City for completion of the City Work consistent with the terms and conditions of this Agreement. Only work that is reimbursed with the Redevelopment Assistance shall be governed by this Agreement.

B. Redevelopment Assistance

1. The City agrees, upon the terms and conditions in this Agreement, to provide Redevelopment Assistance in an amount not to exceed Two Million Two Hundred Thousand Dollars (\$2,200,000) to assist the Redeveloper Parties with the Project. Redevelopment Assistance shall only be used by the Redeveloper Parties, or the City in the case of the City Work, for eligible expenses as prescribed in the Plan and the Act.

2. The Redevelopment Assistance in the amount of \$2,200,000 in the aggregate, shall be provided as set forth below:

- (a) One Million Dollars (\$1,000,000) of Redevelopment Assistance to the Redeveloper Parties for tax increment financing ("TIF") eligible expenses as outlined in the attached project plan; and
- (b) One Million Two Hundred Thousand Dollars (\$1,200,000) of Redevelopment Assistance to the City Office of Public Works for the TIF eligible expenses for the City Work.

3. All Assistance to the Redeveloper Parties shall only be provided upon City approval of cost receipts, lien waivers, and other supporting information reasonably requested by the City, if any, submitted to City by the Redeveloper Parties. Redeveloper Parties shall submit requests for reimbursement, (i) upon 33% completion of the Project, (ii) upon 66% completion of the Project, and (iii) after the completion of the Project, in requisitions containing verified bills or statements of suppliers, contractors, or professionals together with appropriate lien waivers for the work for which reimbursement is being requested. Within thirty (30) days of receipt of a requisition, City shall either (i) approve the bills for reimbursement, or (ii) notify the Redeveloper Parties in writing of any bills disapproved for reimbursement with an explanation provided to the Redeveloper Parties so that the Redeveloper Parties may cure any defects and resubmit disapproved bills for reimbursement. In the event the City determines that there are insufficient funds available in the Far East Side Area TIF Special Allocation Fund to reimburse all approved projects as of the date of this Agreement as listed on Schedule 1 attached hereto (including the Project and the City Work, the "Prior Approved TIF Projects") from the Far East Side Area TIF Special Allocation Fund due to funds not yet received from expected tax increments, all reimbursements will resume at such time, in a chronological sequence payable to specific Prior Approved TIF Projects submission requests that meet the required conditions of each specific applicable redevelopment agreement (such as lien waivers, certified payroll, etc.), as the Far East Side Area TIF Special Allocation

Fund accumulates funds sufficient to enable reimbursement as determined by the City. The Redeveloper Parties shall fulfill all contingencies and request reimbursement in phases as set forth in this subsection and within the time period set forth in Section 4(C) hereof. An extension may be granted upon mutual agreement of the Parties. If funds are not accessed within said time period, or a mutually agreed upon extension, the City has the right to terminate or suspend the Assistance and the ordinance. This Agreement does not authorize an expenditure of City funds in excess of the amount authorized by the City Council unless the City Council specifically approves an additional expenditure. The Redeveloper Parties agree and acknowledge that absent such prior approval, it proceeds at its own risk with no guarantee of payment if the amount billed to the City exceeds the amount authorized by the City Council.

C. Undertaking of Redeveloper

The Redeveloper Parties agree to demolishing some of the buildings, converting some buildings and rehabilitating other buildings as indicated in the attached project plan in accordance with the law and this Agreement. The Redeveloper Parties further agree to invest and/or secure funds in sufficient amounts to complete the Project.

D. Undertaking of the City

1. The City agrees to construct the road infrastructure improvements set forth on the project plan and further identified in Ordinance 2022-440, which include the repavement of streets, curbs and sidewalks on the Site on Poplar Avenue, Beech Avenue, Poplar Court, Sherwood Street and Oakdale Street, and the new main entrance road off of Old Rochester Road (collectively, the "Road Infrastructure Improvements") and bury certain power lines in accordance with the utility plans approved by the City and the Redeveloper (collectively, the "Utility Work"). The Road Infrastructure Improvements and the Utility Work are collectively referred to hereunder as the "City Work". The Redeveloper Parties and the City shall cooperate and work together to mutually coordinate the Road Infrastructure Improvements and the Utility Work with the other work necessary to complete the Project.

Upon completion of the Road Infrastructure Improvements, such roads shall be dedicated by the Redeveloper to the City. Within thirty (30) days of said completion, the Redeveloper and the City agree to enter into a dedication agreement, in form and substance acceptable to the Redeveloper and the City, whereby such roads are dedicated by the Redeveloper to the City and the City accepts such dedication. The cost of recording the dedication agreement shall be borne by the Redeveloper. The City agrees to cooperate, at the Redeveloper's cost, with the Redeveloper in filing or otherwise pursuing the revision of the tax parcel(s) for the Site to reflect the exception of the dedicated roads therefrom. Further, the parties acknowledge and agree that (i) the prior ownership of such roads was in dispute between the City and Union Square Limited Partnership, an Illinois limited partnership, an affiliate of the Redeveloper ("Union Square LP"), (ii) the dedication of the roads by the Redeveloper to the City shall be considered by parties to be a release by Union Square LP and the Redeveloper of any ownership rights it may or may not have had to the roads, and (iii) any of the

Road Infrastructure Improvements to be performed will not in any way accrue to the benefit of the Redeveloper since the Redeveloper does not own the roads and the roads will clearly be owned by the City after completion of the Road Infrastructure Improvements and said dedication, and thus none of the Redevelopment Assistance to be used to pay for such Road Infrastructure Improvements shall be considered, in any way, to be funds paid to, or for the benefit of, the Redeveloper Parties.

2. The City agrees to demolish certain buildings at the Site and perform ancillary work as described and in accordance with the scope of work attached hereto as Exhibit B (the "Demo Work"). Upon completion of the Demo Work, the City shall submit an invoice to the Redeveloper for reimbursement of the development fees incurred for completion of the Demo Work and the Utility Work, to the extent such Utility Work is not first paid with Redevelopment Assistance to be paid to the City pursuant to Section 2(B)2(b) above (collectively, the "Reimbursed Development Fees"). In no event shall the Reimbursed Development Fees exceed \$1,350,000. The Redevelopment Parties and the City shall cooperate and work together to mutually coordinate the Demo Work with the other work necessary to complete the Project.
3. In consideration of execution of this Agreement by Redeveloper Parties, prior to the recordation of this Agreement, the City agrees to:
 - (i) execute and record releases with the Sangamon County Recorder of those certain Lis Pendens Notices recorded as Document Nos. 2021R09740 on April 9, 2021 and 2021R25608 on September 16, 2021, related to that certain Agreed Order for Demolition Case No. 21-MR-421, filed with the Circuit Court for the Seventh Judicial Circuit of Illinois, Sangamon County, Springfield, Illinois (the "Circuit Court") on August 10, 2021, and that certain Agreed Order for Demolition Case No. 21-MR-1224, filed with the Circuit Court on October 8, 2021, and otherwise cause appropriate pleadings to be filed with the Circuit Court to dismiss these cases; and
 - (ii) file with the Administrative Court Hearing Officer, City of Springfield, Illinois appropriate pleadings to dismiss Case No. 2014-AC-0787, captioned The City of Springfield, Illinois, a Municipal Corporation, Plaintiff, v. American National Bank & Trust Co., Union Square Ltd Partnership and Poplar Place Townhomes, Defendants, and otherwise cause the Agreed Order dated November 28, 2018 related to the road dispute referenced above to be terminated.

SECTION 3: CONDITIONS PRECEDENT TO RECEIVING DEVELOPMENT ASSISTANCE

Prior to receiving Redevelopment Assistance, the Redeveloper Parties shall furnish to the Office of Planning and Economic Development, the following, all to be satisfactory to the Office of Planning and Economic Development in both form and substance:

A. All applicable organization documents and filings for the Redeveloper Parties and all resolutions necessary to effect the obligations of the Redeveloper Parties pursuant to this Agreement;

B. Plans, including an updated Site Development Cost Analysis, including estimates for work to be performed, showing all projected costs incidental to completion of the Project along with a proposed completion schedule shall be submitted to the Office of Planning and Economic Development prior to application for a building permit. In all cases, Redeveloper shall retain a copy of all procurement documents for a period of five (5) years from completion of the Project. The City shall be allowed reasonable access to all such procurement documents;

C. Firm commitments for financing necessary to complete the Project, from sources and in the form reasonably acceptable to the Office of Planning and Economic Development, and/or a demonstration of financial capacity sufficient to complete the Project;

D. Internal Revenue Service taxpayer identification number for the Redeveloper Parties;

E. If applicable, a Certificate of Authority to do business in the State of Illinois;

F. Documentation and verification that the Redeveloper Parties have complied with the Prevailing Wage Act (as hereinafter defined) for the Project;

G. Copies of all contracts, itemized invoices, timesheets, payroll, paid receipts, and any other documents reasonably requested by the City, if any, to verify TIF eligible expenses for the Project;

H. Such other documents, resolutions and other items reasonably required by the City.

The Redeveloper Parties shall be entitled to make requests for reimbursement in accordance with Section 2(B)(3) hereof, as long as all conditions precedent set forth in this Section 3 are met (or are waived by the City) and no Redeveloper Party is in breach of any of the terms of this Agreement.

SECTION 4: REDEVELOPER'S OBLIGATIONS AND RIGHTS

A. Conformance to Federal, State and Local Requirement

All work shall conform with all applicable Federal, State and local laws, regulations, and ordinances including but not limited to building codes, prevailing wage laws, local labor preference ordinance, subdivision, zoning and life safety codes.

B. Changes in Plans

If, during the course of initial construction, the Redeveloper Parties desire to make any changes in any portion of the Project which materially affects the appearance, function, or

implementation of the Project, the Redeveloper Parties shall submit the proposed change to the Office of Planning and Economic Development for approval under this Agreement, and a response, including a determination if such proposed change requires approval of City Council, to such changes shall be given to the Redeveloper Parties within ten (10) days. Any approval in changes by the City Council or Office of Planning and Economic Development shall not constitute approval of any plans that are already or are required to be approved by the Building and Zoning Department for compliance with life, health, safety, building, and zoning regulations.

C. Time Limitations

The Project shall commence on the date of the closing of the Illinois Housing Development Authority (“IHDA”) Project financing transaction, including the IHDA Multifamily Housing Revenue Note, Series 2023 (Poplar Place Townhomes) and Multifamily Housing Subordinate Revenue Bonds, Series 2023 (Poplar Place Townhomes) (the “Commencement Date”), and it shall be completed no later than twenty-four (24) months after such closing date (the “Completion Date”), as may be extended by the Redevelopment Parties for three (3) months upon written notice to the City no later than sixty (60) days prior to the Completion Date, or unless otherwise mutually agreed to in writing by the Parties. All reimbursement requests, along with invoices, and any other documents reasonably requested by the City, if any, and paid receipts, shall be submitted to the City within 3 months after completion of each applicable phase of the Project, unless otherwise mutually agreed to in writing by the Parties.

D. Commencement and Completion Requirements

Each Redeveloper Party agrees for itself, its successors and assigns, that it shall promptly begin and diligently prosecute the completion of the Project.

E. Progress Reports

Until completion of the Project has been made, the Redeveloper Parties shall make progress reports to the Office of Planning and Economic Development on a bi-monthly basis in such detail as may be reasonably requested by the Office of Planning and Economic Development. Such progress reports may take the form of an AIA Contractor’s Affidavit or by any other means approved by the Office of Planning and Economic Development. City acknowledges that the Redeveloper Parties intend to assign this task to its architect, however the Redeveloper Parties shall retain the obligation that such progress reports are submitted.

F. Redeveloper’s Responsibility

It is expressly understood that the Redeveloper shall bear the sole responsibility of completing the Project in an appropriate manner consistent with the project plan and consistent with all other requirements of this Agreement. Redeveloper agrees that all work must be completed in conformity with applicable building and zoning laws of the City.

G. No Obligations of City of Springfield

Except as set forth in Section 2(D) hereof, the Redeveloper acknowledges and understands that the City shall not have any obligation whatsoever with respect to completion of the Project, expressly including any environmental clean-up which may be required under any environmental laws or regulations, except for any environmental clean-up or other environmental liability caused by the City, its contractors or its agents. The Redeveloper Parties also acknowledge and understand that this Agreement does not result in any contractual obligation by the City for approval of permits, licenses, plans, etc. that may be necessary for completion of the Project.

H. Certificate of Completion

Promptly after completion of the Project, Redeveloper shall provide to the Office of Planning and Economic Development a Certificate of Final Completion executed by Redeveloper, certifying that the Project has been completed in accordance with the approved plans and specifications, and has been performed in a good and workmanlike manner and in accordance with all applicable governmental requirements. Said Certificate may be executed by Redeveloper's designated project architect only if Redeveloper provides to the City written authorization of such designation. If the Office of Planning and Economic Development disputes the sufficiency or accuracy of the Certificate of Final Completion, the Office of Planning and Economic Development shall, within thirty (30) days after receipt of such Certificate, provide the Redeveloper Parties with a written statement indicating in what respects Redeveloper Parties have failed to perform the relevant work in accordance with the provisions of this paragraph.

I. Recapture of Grant Funds

If the Redeveloper Parties do not comply with this Agreement, the Redeveloper Parties shall, within sixty (60) days of notice of default by the City, repay to the City the amount of any funds disbursed by the City pursuant to this Agreement. The City shall have the right to enforce this Agreement by an action at law or in equity, for any form of relief that may be available under Federal, State or local law including recapture of all grant proceeds disbursed.

J. Lien Waivers & Prevailing Wage

(a) This Agreement calls for the construction of a "public work" within the meaning of the Illinois Prevailing Wage Act, 820 ILCS 130/0.01 *et seq.* ("the Prevailing Wage Act"). The Prevailing Wage Act requires contractors and subcontractors to pay laborers, workers and mechanics performing services on public works projects no less than the "prevailing rate of wages" (hourly cash wages plus fringe benefits) in the county where the work is performed. For more information regarding current prevailing wage rates, please refer to the Illinois Department of Labor's website at: <http://www.illinois.gov/idol/Laws-Rules/CONMED/Pages/prevailing-wage-rates.aspx>. All contractors and subcontractors rendering services under this Agreement must comply with all requirements of the Prevailing Wage Act, including but not limited to, all wage, notice and record keeping duties. The Redeveloper Parties expressly agree that any construction or rehabilitation work performed within the Project area which is funded by tax increment funds or other public funds shall be performed at a rate of employee pay (whether the Project is contracted or subcontracted to third parties) equal to and consistent with the rates established for Sangamon County under the Illinois prevailing wage law. All contracts issued for such work shall

expressly contain the requirements of this provision. All contracts for construction pursuant to the construction work shall provide that all contractors and subcontractors furnish contractor's affidavits in the form provided by state statute and that the waivers of lien be required for all payments made, and Redeveloper Parties agree to require all contractors and subcontractors to comply with the requirements of the Plan, this Agreement and the Prevailing Wage Act.

(b) All requests for interpretations of or determinations concerning the applicability of the Prevailing Wage Act must be directed to the Illinois Department of Labor.

(c) All Redevelopers, Contractors and Subcontractors who are parties to contracts involving public works projects must submit certified payroll records on a monthly basis to the City pursuant to 820 ILCS 130/5 *et seq.*, as amended. Redeveloper, Contractors and Subcontractors must also submit a certification of the following with each submission: (1) the records are true and accurate, (2) the hourly rate paid is not less than the general prevailing rate in Sangamon County, Illinois, and (3) s/he is aware that filing a certified payroll knowing such to be false is unlawful. At the same time as submitting the certified payroll records as described above, Redeveloper, Contractors and Subcontractors shall also submit a second set of certified payroll records where the following information has been redacted/blackened out/removed: social security number, driver's license number, employee identification number, biometric identifiers, personal financial information, passwords or other access codes, medical records, home and personal telephone numbers, personal email addresses, home address and personal license plates. All certified payroll records and certifications shall be submitted to: Office of Planning and Economic Development, City of Springfield, Illinois, 800 East Monroe, Room 108, Springfield, Illinois, 62701.

(d) If the information provided reasonably shows a violation of the Prevailing Wage Act, then the City shall notify the bidder of the possible violation by certified mail. If the Redeveloper Parties does not cure the violation, or provide the City with sufficient information demonstrating compliance with the Prevailing Wage Act within five business days of receipt of the written notice of possible violation, then the City, after consulting with the Office of Corporation Counsel, shall refer this matter to the Illinois Department of Labor for the purpose of conducting an investigation and hearing to determine whether a violation has occurred.

(e) It is a mandatory requirement upon the Redeveloper Parties or its Construction Manager to post the applicable Prevailing Wage Rates for each craft or type of work or mechanic needed to execute the contract, project, or work to be performed, (820 ILCS 130/4 *et seq.*).

K. Disclosure of Information

Redeveloper shall provide to the City the following:

- (1) A complete, accurate, and truthful listing and description of all citations, complaints, summons, decisions, determinations, judgments, or other allegations or findings relating to any violation of state or federal laws, which protect the health, safety, or welfare of workers, including but not limited to the Occupational Health and Safety Act, the Family and Medical Leave Act, the Fair Labor Standards Act, the Americans with Disabilities Act, the Age Discrimination in Employment Act,

- the National Labor Relations Act, the Federal Civil Rights Act, the Illinois Human Rights Act, the Illinois Wage and Hour Law, and the Prevailing Wage Act, filed against it or any entity, including joint ventures and partners, and also including parent and subsidiary corporations or entities; and
- (2) A statement that Redeveloper Parties and each contractor (including sub-contractors) performing work for the Project are a participant in applicable apprenticeship and training programs approved by and registered with the United States Department of Labor's Bureau of Apprenticeship and Training.
 - (3) A statement that Redeveloper Parties and each contractor (including sub-contractors) performing work for the Project have not been found by the Illinois Department of Labor to be in violation of the Prevailing Wage Act within the two year period immediately preceding the date of the application for Assistance.

If any of the information provided by subsections (1) through (3) above is found to be inaccurate, then the City may, at its sole option and in its sole discretion, terminate this Agreement. Under such circumstances, any and all Assistance provided shall be immediately returned by the Redeveloper Parties to the City.

L. Workforce Participation Requirements

The Redeveloper Parties are committed to equal employment opportunity for the Project. All Contractors working on the Project must use good faith efforts to comply with the following goals for minority and female workforce utilization:

- Thirty percent (30%) of employees of each Contractor performing work on the Project should be minorities
- Three percent (3%) of employees of each Contractor performing work on the Project should be women.

SECTION 5: REPRESENTATIONS OF THE REDEVELOPER

Each Redeveloper Party represents, warrants and agrees as the basis for the undertakings on its part herein contained as follows:

A. Organization and Authorization

Each Redeveloper Party represents and warrants that it is qualified to do business in the State of Illinois and has power to enter into and by proper action have been duly authorized to execute and deliver this Agreement.

B. Non-Conflict or Breach

Each Redeveloper Party represents and warrants that the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement, do not conflict with or result in a

breach of any of the terms, conditions, or provisions of any restrictions, agreement or instrument to which it is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon the Site or upon any assets of it under the terms of any instrument or agreement to which it is now a party or by which it is bound.

C. Restriction on Redevelopment Assistance Funds

None of the proceeds of the Redevelopment Assistance received by any Redeveloper Party will be used to provide working capital for any Redeveloper Party within the meaning of Section 103(b) of the Internal Revenue Code of 1986, as amended and the treasury regulations promulgated thereunder.

D. Non-Impairment of Federal Income Tax Exemption

No Redeveloper Party will cause the Redevelopment Assistance received by any Redeveloper Party to be utilized in such a manner as to, or take any action which would impair the exemption from federal income taxation of the interest on outstanding bonds, issued, or to be issued by the City.

E. Certifications

Each Redeveloper Party certifies that no officer, director, partner or other managing agent of the Redeveloper Party has been convicted of a felony, or, if so convicted, at least five years have passed since completion of sentence as of the effective date of this Agreement, unless no such person held responsible by a prosecutorial office for the facts upon which the conviction was based continues to have any involvement with the Redeveloper Party. 30 ILCS 500/50-10.

Each Redeveloper Party certifies in accordance with 30 ILCS 500/50-10.5 that no officer, director, partner or other managerial agent of the Redeveloper Party has been convicted of a felony under the Sarbanes-Oxley Act of 2002 or a Class 3 or Class 2 felony under the Illinois Securities Law of 1953 for a period of five years prior to the date of the bid contract. Each Redeveloper Party acknowledges that the City shall declare this Agreement void if this certification is false.

Each Redeveloper Party certifies that they are not delinquent in the payment of any tax administered by the Illinois Department of Revenue. If a Redeveloper Party has entered into an agreement with the Department of Revenue for the payment of any taxes that are past due and are in compliance with that agreement, the Redeveloper Party shall so state.

SECTION 6: ADDITIONAL COVENANTS OF THE REDEVELOPER

A. Redeveloper's Existence; Operation of the Site

The Redeveloper Parties and its successors and assigns will at all times operate or continue the operation of the Site so that it constitutes a "redevelopment project" within the meaning of the Act and in accordance with the Plan.

B. Indemnification Covenants

The Redeveloper Parties agree for themselves, successors and assigns, to indemnify and save the City and its officers and employees harmless from and against all claims by or on behalf of any person, firm or corporation, arising (i) from the conduct or management of, or from any work or thing done on, or any work or activity connected to the Site, except for the City Work and the Demo Work; (ii) any breach or default on the part of any Redeveloper Party or its successors or assigns in the performance of any of its obligations under or in respect of this Agreement; (iii) any act or omission, including negligence, of any Redeveloper Party or any of its agents, contractors, servants, employees or licensees; (iv) any violation by a Redeveloper Party or its successors or assigns of any laws, statutes, easements, conditions, restrictions, building regulations, zoning ordinances, environmental statutes and regulations or land use regulations affecting the Site or the Project; (v) any act or omission, including negligence, of any assignee, lessee or sublessee of the Redeveloper Parties, or any agents, contractors, servants, employees or licensees of any assignee, lessee, or sublessee of the Redeveloper Parties; (vi) any violation by any Redeveloper Party of state or federal securities law in connection with the offer and sale of shares, memberships or partnerships in the Redeveloper Parties or any part of the Site; or (vii) any performance by the City of any act (except the City Work and the Demo Work) requested by a Redeveloper Party or its successors and assigns other than willful misconduct of the City. The Redeveloper Parties agree to indemnify and save the City harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made or action brought based upon any such claim in respect of which indemnity may be sought against the Redeveloper Parties, upon receipt of notice in writing from the City setting forth the particulars of such claim or action, the Redeveloper Parties shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The City shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the City unless the employment of the counsel has been specifically authorized by the Redeveloper Parties.

The City agrees to indemnify and save the Redeveloper Parties and their officers and employees harmless from and against all claims by or on behalf of any person, firm or corporation, arising from the conduct or management of the City Work and the Demo Work.

In accordance with Section 10(B)(1) hereof, no party shall be liable for any consequential, exemplary, equitable, loss of profits, punitive or general tort damages.

C. Fees

The Redeveloper Parties will pay and keep current all City fees in the nature of sewer user fees, permit fees and the like, that may from time to time apply to the Site, provided, however, said party may, after giving notice to the City, and after posting bond or other security satisfactory to the City in its reasonable judgment, at its own expense, contest in good faith such fees in which event it may permit such fees to remain unpaid during the period of such contest and any appeal therefrom.

D. Use Maintenance

The Redeveloper Parties will use the Site consistent with the Plan adopted by the City. The Redeveloper Parties shall also maintain the Project as provided herein.

E. Taxes

During the existence of the Tax Increment Financing District, the Redeveloper will not protest any real estate assessments or real estate taxes on the Site without the express written consent of the Mayor or his designee. It is expressly intended that the covenant made in this Section shall be a covenant remaining with the land for the benefit of and enforceable by the City. Notwithstanding anything to the contrary in this Section 6(E), the Redeveloper Parties may seek a reduction in assessed value of the Project pursuant to HB 2621, 35 ILCS 200/15-178, and any such reduction shall not be in violation of hereof.

F. Participate in Hearing

The Redeveloper Parties will participate in any public hearing(s) necessary for the implementation of the Plan as related to this Project.

G. Payment of Taxes

During the term of this Agreement, the Redeveloper Parties shall promptly pay all real estate taxes for the Site and sales taxes associated with the Project, if any.

H. Record Memo

The Redeveloper will either record this Agreement or a memorandum of this Agreement to be recorded in the records of the Office of the Recorder of Deeds, Sangamon, County, Illinois, indicating in substance that the Site is subject to the terms and conditions of this Agreement.

I. Conveyances

a. No Redeveloper Party will transfer or assign all or any part of its interest in the Project or in this Agreement, except for: (1) collateral purposes when and if required by IHDA or any other Project mortgagee, (2) transfers between and among partners, members or shareholders, as the case may be, of each Redeveloper Party, including the removal of a partner in accordance with the Redeveloper's partnership agreement, provided any substitute partner is acceptable to the City in its reasonable discretion, (3) transfers of any limited partner or non-managing member interests in a Redeveloper Party, and (4) any dedications or easements contemplated in this Agreement, without the express written consent of the Mayor or his/her designee, such consent not to be unreasonably withheld.

b. During the term of this Agreement for so long as the Site is part of and subject to the Redevelopment Project Area, the Redeveloper Parties agree that all conveyances of any portion of

the Site shall be to persons and/or legal entities, which are not exempt from ad valorem taxes levied against taxable real property located at the Site.

J. Insurance

The Redeveloper agrees to maintain all necessary insurance with respect to the Site in sufficient amount to protect both the interests of the City and Redeveloper Parties to and on the Site. Redeveloper Parties and their insurer shall weigh the risks and determine an amount sufficient to meet this obligation.

K. Maintenance and Repair

The Redeveloper Parties agree that it shall keep, maintain and repair in good fashion the improvements to be constructed on the Site.

L. No Damages for Delay

The Redeveloper Parties agree to make no claim for damages for delay in the performance of this Agreement occasioned by any act or omission to act of the City or any of its representatives, or because of any injunction which may be brought against the City or its representatives, and agrees that any such claim shall be fully compensated for by an extension of time to complete performance of the Project as provided herein.

SECTION 7: COMMENCEMENT AND COMPLETION

A. Commencement and Completion

Redeveloper Parties shall cause the Project to be commenced and to be prosecuted with due diligence and in good faith, and without delay. Redeveloper Parties shall cause the Project to be completed in a good and workmanlike manner in accordance with, and in all respects compliant with, all applicable laws, rules, permits, requirements, and regulations of any governmental agency or authorities having or exercising jurisdiction over the Site including all environmental statutes and regulations.

The City shall cause the City Work and the Demo Work to be commenced and to be prosecuted with due diligence and in good faith, and without delay. The City shall cause the City Work and the Demo Work to be completed in a good and workmanlike manner in accordance with, and in all respects compliant with, all applicable laws, rules, permits, requirements, and regulations of any governmental agency or authorities having or exercising jurisdiction over the Site including all environmental statutes and regulations.

B. Contract Prohibitions

Unless otherwise previously agreed by the City in writing, all contracts let by Redeveloper Parties or Redeveloper Parties' contractor in connection with the Project shall contain a prohibition against any material change in the plans without the Office of Planning and Economic

Development's prior written consent being had thereto, which consent shall not be unreasonably withheld.

SECTION 8: LIABILITY INSURANCE

Prior to any disbursement from the Redevelopment Assistance, Redeveloper Parties or Redeveloper Parties' contractor shall procure and deliver to the City and shall maintain in full force and effect until each and every one of the obligations of Redeveloper Parties contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and during any period of construction, demolition and/or rehabilitation, contractor's liability insurance under the comprehensive liability insurance to be not less than One Million Dollars (\$1,000,000) each occurrence and Five Million Dollars (\$5,000,000) total, and worker's compensation insurance with employer's liability coverage, all such policies to be in such form and issued by such companies as shall have been approved in writing by City (which approval shall not be unreasonably withheld) to protect City and Redeveloper Parties against any liability incidental to the use of or resulting from any accident occurring in or about the Site or the demolition and site preparation work, the improvements or the construction and improvements thereof. Each such policy shall contain an affirmative statement by the issuer to give written notice to City at least thirty (30) days prior to any cancellation or amendment of its policy and shall name the City as an additional insured.

SECTION 9: RIGHTS OF INSPECTION: AGENCY

The City or its designee shall have the right at any time and from time to time during business hours upon prior reasonable notice to enter upon the Site for the purposes of inspection provided that the City and its agents shall not interfere with the Project and shall abide by the rules of the Redeveloper Parties and the contractor or subcontractors for the protection of workers or visitors, and to ensure compliance with applicable laws. If the City, in its reasonable judgment, determines that any work and materials are not in conformity with the Plans as the same were theretofore approved in writing by City, or with any applicable laws, regulations, permits, requirements or rules of any governmental authority having or exercising jurisdiction thereover or not otherwise in conformity with sound building practice, City shall promptly notify Redeveloper Parties in writing of same and the Redeveloper Parties shall cause such deficiency to be corrected.

SECTION 10: EVENTS OF DEFAULT AND REMEDIES

A. Events of Default

The following shall constitute "Events of Defaults" with respect to this Agreement:

1. Representations

If any material representation made by a Redeveloper Party or the City in this Agreement, or in any certificate, notice, demand or request made by a party hereto, in writing and delivered to another party hereto pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any material respect as of the date made; or

2. Breach

Default in the performance or breach of any covenant, warranty or obligation of a party in this Agreement or in any other instrument executed by a Redeveloper Party to the benefit of City and continuance of such default or breach for a period of thirty (30) days after another party hereto has given written notice thereof to such defaulting party hereto unless the other parties hereto shall agree to an extension of such time; or

3. Involuntary Bankruptcy

The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of a party hereto in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of a party hereto for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of one hundred twenty (120) consecutive days; or

4. Voluntary Bankruptcy

The commencement by a party hereto of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by any such entity to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of a Redeveloper Party or of any substantial part of such entity's property, or the making by an such entity of any assignment for the benefit of creditors or the failure of the Redeveloper Party in furtherance of any of the foregoing.

B. Remedies on Default

1. Specific Performance or Damages

Upon the occurrence of any Event of Default, the City may institute such proceedings as may be necessary or desirable at its option to cure or remedy such default or breach, including but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations. Each Redeveloper Party and the City hereby waives any right to claim: consequential, exemplary, equitable, loss of profits, punitive or general tort damages.

2. Restore Positions

In case any party hereto shall have proceeded to enforce its right under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the said moving party, then and in every such cause the Redeveloper and the City shall be restored respectively to their several positions and rights hereunder, and all rights,

remedies and powers of the Redeveloper Parties and the City shall continue as though no such proceeding have been taken.

C. Agreement to Pay Attorney's Fees and Expenses

In the event any Redeveloper Party should be in an Event of Default and the City incurs expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the defaulting party agrees that it will on demand therefore pay to the City the reasonable fees of such attorneys and such other expenses so incurred by the City.

D. Non-Payment of Real Estate Taxes or Sales Taxes

In the event that real estate taxes or sales and use taxes owed by the Redeveloper Parties are not paid prior to delinquency during the term of this Agreement, the City, may, at its option, (a) make payment to the special tax allocation fund pertaining to the Redevelopment Project Area in which the Site is located a sum in the amount equal to the sum which the special tax allocation fund would have received from the real property taxes or sales and use taxes had the real estate taxes or sales and use taxes been paid, or (b) make payment of the real property taxes due and owing on the Site. The amounts so advanced by the City shall be immediately due and owing from the Redeveloper to the City and shall bear interest from the date of payment at the rate of local prime as stated by Bank of Springfield on a per annum basis until paid. The City shall have a lien against the Site for all amounts paid together with interest and all expenses incurred in the recovery of said amounts. The City may bring such actions as it may deem appropriate to enforce payment and/or foreclose the lien against the Site.

SECTION 11: OTHER RIGHTS AND REMEDIES OF CITY: NO WAIVER BY DELAY

A. No Waiver by Delay

Any delay by either Party in instituting or prosecuting any actions or proceedings or otherwise asserting its right under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that neither Party shall be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Section because of concepts of waiver, laches or otherwise) to exercise such remedy at a time when it may still hope to otherwise resolve the problems created by the default involved; nor shall any waiver in fact made by either Party hereto with respect to any specific default under this Section be considered or treated as a waiver of the rights of that Party, with respect to any other defaults under this Section or with respect to any defaults under any Section in this Agreement or with respect to the particular default, except to the extent specifically waived in writing.

B. Rights and Remedies Cumulative

The rights and remedies of the parties to this Agreement (or their successors in interest) whether provided by law or by this Agreement, shall be cumulative, and the exercise by any party

of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same default or breach by the defaulting party.

SECTION 12: DELAY IN PERFORMANCE

For the purposes of any of the provisions of this Agreement neither the City nor any Redeveloper Party, as the case may be, nor any successor in interest, shall be considered in breach of, or default in, its obligations with respect to the completion of the Project for redevelopment or progress in respect thereof, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to acts of God, acts of the public enemy, acts of federal, state, or local government, acts of the other party, fires, floods, epidemics, quarantine restrictions, labor disturbances (including strikes or lockouts or concerted activities), embargoes, acts of nature, unusually severe weather or delays of subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the Redeveloper Parties with respect to completion of work, shall be extended for the period of the enforced delay. Provided, that the party seeking the benefit of the provisions of this Section within thirty (30) days after the beginning of any such forced delay, shall have first notified the other party therefore in writing, of the cause or causes thereof, and requested an extension of the period of enforced delay. Such extensions of schedule shall be agreed in writing by the parties hereto.

SECTION 13: EQUAL EMPLOYMENT OPPORTUNITY

Each Redeveloper Party, for itself and its successors and assigns, agrees that during the completion of work provided for in this Agreement that the following will apply:

A. Non-Discrimination

Each Redeveloper Party and/or its contractor will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex, age, ancestry, marital status, sexual orientation, or handicap unrelated to ability or national origin. Each Redeveloper Party and/or its contractor will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, age, ancestry, marital status, sexual orientation, or handicap unrelated to ability or natural origin. Such action shall include but not limited to, the following: employment, upgrading, demotion, transfer, recruitment, recruitment advertising, layoff, termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship, each Redeveloper Party and/or its contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this non-discrimination clause.

B. Advertising

Each Redeveloper Party and/or its contractor will in all solicitation or advertisements for employees placed by or on behalf of any Redeveloper Party or its contractor state that all qualified

applicants will receive consideration for employment without regard to race, color, religion, sex, age, ancestry, marital status, sexual orientation, or handicap unrelated to ability or national origin.

C. Non-Compliance

In the event of any Redeveloper Party non-compliance with the non-discrimination clause of this Section, the City may cancel, terminate or suspend this Agreement in whole or in part.

D. Mandatory Inclusions of Provisions

The Redeveloper Parties shall include the provisions of Subsections "A" and "B" of this Section in every material contract or purchase order, and will require the inclusions of these provisions in every subcontract entered into by any of its contractors, so that such provisions will be binding upon each such contractor, subcontractor, or vendor as the case may be.

SECTION 14: TITLES OF ARTICLES AND SECTIONS

Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of references only and shall be disregarded in construing or interpreting any of its provisions.

SECTION 15: CONFLICT OF INTEREST

Unless otherwise specifically authorized by the City Council, no member, officer, or employee of the City or its designees or agents and no member of the governing body of the City during his or her tenure or for one year thereafter, shall have any interest, direct or indirect, in any contract or subcontract or the proceeds thereof, with the respect to which this Agreement shall apply.

SECTION 16: DRAFTS NOT OFFER

No draft of or negotiations regarding this Agreement shall be construed to constitute an offer any party hereto, and no party shall be obligated in connection with the matters stated herein until this Agreement has been executed and delivered by all parties hereto.

SECTION 17: SEVERABILITY

If any provisions of this Agreement are found to be illegal, invalid or unenforceable, the remainder of this Agreement shall not be affected by such finding, and the parties shall negotiate in good faith to agree upon a substitute provision, which substitute provision shall provide to the extent possible under applicable law, the benefits expected to be derived by the parties under this Agreement.

SECTION 18: WRITTEN AMENDMENT REQUIRED: ENTIRE AGREEMENT

No amendment, alteration, modification of or addition to this Agreement shall be valid or binding unless expressed in writing and signed by the party or parties to be bound by such change. This Agreement and the Exhibit(s) hereto contain the entire agreement between the parties.

SECTION 19: NOTICES

Any notice, request, demand, consent, approval or other communication required or permitted under this Agreement must be in writing and will be deemed to have been given when personally delivered or deposited in any depository regularly maintained by the United States Postal Service, postage prepaid, certified mail, return receipt requested, or one (1) business day after sent by overnight courier (FedEx, UPS, DHL, etc.), addressed to the party for whom it is intended at the following address:

If to City to: Office of Planning and Economic Development
800 East Monroe Street, Room 107
Springfield, Illinois 62701

With a copy to: City's Corporation Counsel at:
Office of Corporation Counsel
Room 313 Municipal Center East
800 East Monroe Street
Springfield, Illinois 62701

If to Redeveloper: Capital City Preservation L.P.
c/o Related Midwest
350 W. Hubbard Street, Suite 300
Chicago, IL 60654
Attn: Sarah Wick

And

With a copy to: Red Stone Equity Partners, LLC
1100 Superior Avenue, Suite 1640
Cleveland, OH 44114
Attn: General Counsel
DLA Piper LLP (US)
444 West Lake Street, Suite 900
Chicago, IL 60606
Attn: Kimberlie Pearlman

And

Applegate-Thorne Thompson
425 South Financial Place, Suite 1900
Chicago, IL 60605
Attn: Caryn Chalmers

If to CCC: Capital City Coalition, NFP
200 North 11th Street
Springfield, Illinois 62703
Attn: Jackie L. Newman, Executive Director

With a copy to: Griffin Winning Cohen & Bodewes, P.C.
900 Community Drive
Springfield, Illinois 62703
Attn: Creighton Castle

Any party may add additional addresses or changes its address for purposes of receipt of any such communication by giving five (5) days written notice of such change to the other parties in the manner prescribed in this Article.

SECTION 20: BINDING EFFECT

The covenants, conditions, representations, warranties and agreements contained in this Agreement will bind and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

SECTION 21: GOVERNING LAW

This Agreement shall be construed pursuant to the laws of the State of Illinois. The City and Redeveloper Parties voluntarily and freely submit to a court of competent jurisdiction in Sangamon County, Illinois, should any dispute arise between the City and the Redeveloper Parties. **BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND IRREVOCABLY (I) WAIVES ANY RIGHT TO TRIAL BY JURY; (II) AGREES THAT ANY DISPUTE ARISING OUT OF THIS AGREEMENT SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY; AND (III) AGREES THAT THE OTHER PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS, WAIVERS AND AGREEMENT OF THE PARTIES SET FORTH IN THIS SECTION.**


SECTION 22: COUNTERPARTS

If this Agreement is executed in two or more counterparts, each shall constitute one and the same instrument and shall be recognized as an original instrument.

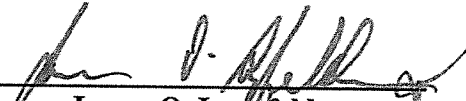
IN WITNESS WHEREOF, the parties hereto have executed this Agreement and caused their respective seals to be affixed and attested thereto as of the date first written above in this Agreement.

ATTEST:

CITY:
CITY OF SPRINGFIELD, ILLINOIS
A Municipal Corporation



Frank Lesko, City Clerk

By: 

Mayor, James O. Langfelder

STATE OF ILLINOIS

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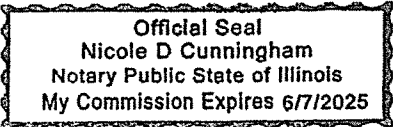
COUNTY OF SANGAMON

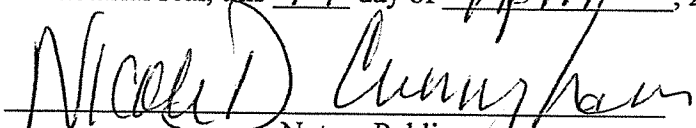
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I, the undersigned, a Notary Public, in and for said County, if the State aforesaid, DO HEREBY CERTIFY that **James O. Langfelder**, personally known to me to be the Mayor of the City of Springfield, and **Frank Lesko**, personally known to me be the City Clerk of Springfield, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Mayor and City Clerk, they signed and delivered the said instrument as Mayor and as City Clerk of said Municipal Corporation, and caused the seal of said Municipal Corporation to be affixed thereto, pursuant to authority given by the corporate authorities of the City of Springfield for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 14 day of April, 2023.





Notary Public

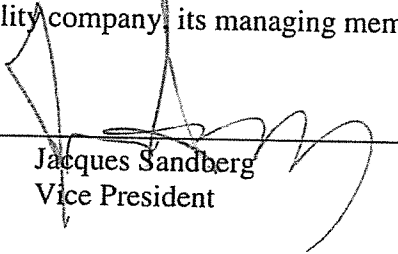
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REDEVELOPER:

CAPITAL CITY PRESERVATION L.P.,
an Illinois limited partnership

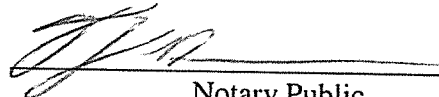
By: Capital City Preservation GP, LLC,
an Illinois limited liability company,
its general partner

By: LR Development Company LLC d/b/a
Related Midwest, a Delaware limited
liability company, its managing member

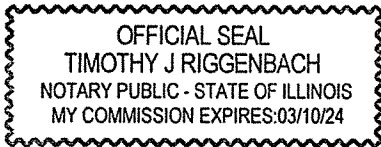
By: 
Jacques Sandberg
Vice President

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 10th day of April, 2023, before me personally appeared Jacques Sandberg, known to me to be the person who executed the above and foregoing Redevelopment Agreement and who this day represented to me that he, as Vice President of LR Development Company LLC d/b/a Related Midwest, the managing member of Capital City Preservation GP, LLC, the general partner of Capital City Preservation L.P. is duly authorized to execute this Redevelopment Agreement and executed this Redevelopment Agreement as his free act and deed, in his representative capacity, for the uses and purposes therein set forth.

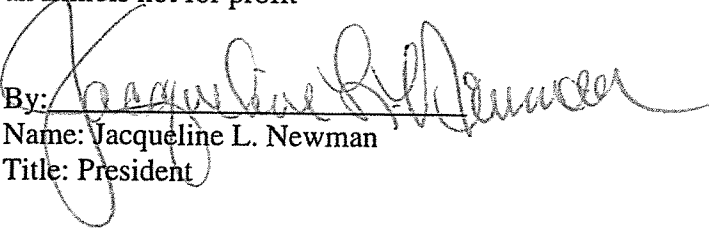


Notary Public



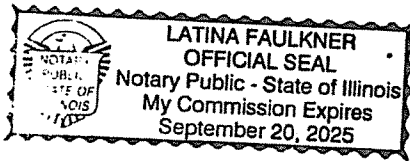
CCC:

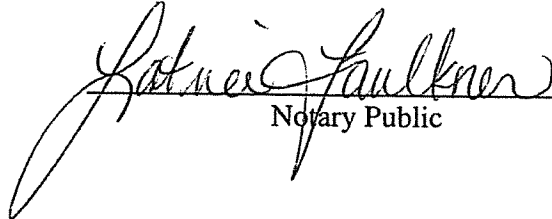
CAPITAL CITY COALITION, NFP,
an Illinois not for profit

By: 
Name: Jacqueline L. Newman
Title: President

STATE OF ILLINOIS)
)
COUNTY OF _____)

On this 11th day of April, 2023, before me personally appeared Jacqueline L. Newman, known to me to be the person who executed the above and foregoing Redevelopment Agreement and who this day represented to me that she, as the President of Capital City Coalition, NFP is duly authorized to execute this Redevelopment Agreement and executed this Redevelopment Agreement as her free act and deed, in her representative capacity, for the uses and purposes therein set forth.





Notary Public

**Joint Review Board
Redevelopment Plan and Project for the proposed Adirondack TIF
Redevelopment Project Area
Meeting Minutes**

February 2, 2023
Lincoln Library
12:00 p.m.

Members Present: Tom Osborne, Springfield District 186
Bryan Gleckler, Lincoln Land Community College
Mark Mason, Public Member

City Staff: Jim Langfelder, City of Springfield
Jim Zerkle, City of Springfield
Doug Antonacci, City of Springfield
Lynne Wooden, City of Springfield
John Brancaglione, PGAV Planners, LLC

Guests: Victor Salerno, Adirondack Community Development LLC
Enzo Mileto, Mayfair Management Group

- I. Call to Order**
Mayor Langfelder called the meeting to order at 12:20 p.m.
- II. Roll call of taxing district representative**
Tom Osborne, Springfield District 186
Brian Gleckler, Lincoln Land Community College
Mark Mason, Public Member
Jim Langfelder, City of Springfield
- III. Board appoints person to take minutes of meeting**
Bryan Gleckler moved, Tom Osborne seconded, and unanimous approval of Lynne Wooden to take minutes of the meeting.
- IV. Board selects Public Member to serve on Joint Review Board**
Mayor Langfelder moved, Tom Osborne seconded, and unanimous approval of Mark Mason to serve as the public member.
- V. Board selects Chairperson for Joint Review Board**
Tom Osborne moved, Mayor Langfelder seconded, and unanimous approval of Brian Gleckler to act as Chairperson.
- VI. Review Responsibilities of Joint Review Board**
John Brancaglione reviewed the JRB responsibilities. Board members are appointed based on the districts that actually have representation within any given area. The first meeting has to be held within the time window that is specified in the statute. We've met the timing required by establishing this date. The Board has the ability to call additional meetings. However, they have a limited amount of time in which they can render their opinion which is the 30 day window from today. The project area that has 75 or more inhabited residential units or that would result of the displacement of 10 or more, requires the establishment of a public member, and would

otherwise require a housing impact study. The housing impact study is not required in this instance. The board's role is to determine if the project area meets the requirements of the statute for purposes of designation. There is the 30 day window in which the board can vote and it can be today. The board's role is to base their recommendation to approve or disapprove. The Board action is by virtue of the members present, there is not a quorum requirement. So in essence, approval or disapproval, unless the members elect to have a subsequent meeting is up to the parties present today.

VII. Presentation regarding proposed Redevelopment Plan and Project for the Adirondack TIF Redevelopment Project Area and the proposed ordinances.

John Brancaglione presented the TIF Plan.

VIII. Discussion and recommendation of the Joint Review Board to the City Council

Brian Gleckler asked about the timeline for the development. John Brancaglione replied that the Public Hearing is scheduled for March 6th, and the statute has timing requirements stating that the City Council cannot introduce an ordinance sooner than 14 days. Victor Salerno is allowing for 3 months to close on the project with an estimated project completion of 16 months.

Mayor Langfelder presented to the members the documentation for the Recommendation of the Joint Review Board Regarding the TIF Redevelopment Plan and Project for Adirondack TIF Redevelopment Project Area.

Based on the voting members present, the motion carried to present the recommendation of the Joint Review Board regarding the Adirondack TIF Redevelopment Project.

IX. Public Comment

None

X. The Joint Review Board Meeting was adjourned at 1:08 p.m.

CITY OF SPRINGFIELD, ILLINOIS

South Grand Pointe TIF Project - Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended February 28, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Taxes	\$ 575,000	575,000	625,389	50,389
Investment Income	6,700	6,700	33,285	26,585
Miscellaneous	17,000	17,000	2,376	(14,624)
Total Revenues	598,700	598,700	661,050	62,350
Expenditures				
Economic Development				
Personal Services	40,799	38,399	16,368	22,031
Awards and Grants	4,490,000	4,490,000	147,722	4,342,278
Refunds	—	2,400	2,376	24
Total Expenditures	4,530,799	4,530,799	166,466	4,364,333
Net Change in Fund Balance	(3,932,099)	(3,932,099)	494,584	4,426,683
Fund Balance - Beginning			<u>3,936,034</u>	
Fund Balance - Ending			<u>4,430,618</u>	



**INDEPENDENT AUDITORS' REPORT
ON COMPLIANCE**

October 26, 2023

The Honorable City Mayor
Members of the City Council
City of Springfield, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Springfield, Illinois, as of and for the year ended February 28, 2023, and have issued our report thereon dated October 26, 2023. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the City of Springfield, Illinois' management. In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing," insofar as it relates to accounting matters for the Central Area (Downtown) Tax Increment Financing District, the Dirksen Parkway Commercial Tax Increment Financing District, the ENOS Park Neighborhood Tax Increment Financing District, the Far East Side Tax Increment Financing District, the MacArthur Boulevard Corridor Tax Increment Financing District, the Northeast Tax Increment Financing District, the SHA (Madison Park Place) Tax Increment Financing District, the Lumber Lane Tax Increment Financing District, and the Peoria Road Redevelopment Area Tax Increment Financing District, however, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

Cordially,

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP