

**CERTIFICATE**

THE UNDERSIGNED CERTIFIES THAT SHE IS THE VILLAGE CLERK FOR THE VILLAGE OF MT. ZION, ILLINOIS, AND THAT THE VILLAGE COUNCIL AT A REGULARLY CONSTITUTED MEETING OF SAID VILLAGE COUNCIL OF THE VILLAGE OF MT. ZION ON THE 18<sup>TH</sup> DAY OF MARCH, 2024, ADOPTED ORDINANCE NO. 2024- 8 , A TRUE AND CORRECT COPY OF WHICH IS CONTAINED IN THIS PAMPHLET.

GIVEN UNDER MY HAND AND SEAL THIS 18<sup>TH</sup> DAY OF MARCH, 2024.

(SEAL)

  
\_\_\_\_\_  
DAWN REYNOLDS  
VILLAGE CLERK

**VILLAGE OF MT. ZION, ILLINOIS**

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**ORDINANCE NO. 2024-8**

**AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A  
REDEVELOPMENT AGREEMENT  
BY AND BETWEEN  
THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS  
AND  
JCG MIDWEST, INC.**

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**PASSED BY THE MAYOR AND BOARD OF TRUSTEES  
OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS,  
ON THE 18<sup>TH</sup> DAY OF MARCH, 2024.**

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**PUBLISHED IN PAMPHLET FORM BY AUTHORITY OF THE VILLAGE BOARD OF  
TRUSTEES FOR THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS,  
THIS 18<sup>TH</sup> DAY OF MARCH, 2024.**

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**EFFECTIVE: MARCH 18, 2024**

VILLAGE OF MT. ZION, ILLINOIS: ORDINANCE NO. 2024-8

MT. ZION RT. 121 TAX INCREMENT FINANCING (TIF) DISTRICT II &  
MT. ZION BUSINESS DEVELOPMENT DISTRICT NO. 1

AN ORDINANCE APPROVING AND AUTHORIZING  
THE EXECUTION OF A REDEVELOPMENT AGREEMENT

by and between  
THE VILLAGE OF MT. ZION  
and  
JCG MIDWEST, INC.


BE IT ORDAINED BY THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS  
THAT:

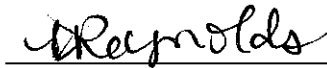
1. The Redevelopment Agreement with JCG Midwest, Inc. (*Exhibit A* attached) is hereby approved.
2. The Mayor is hereby authorized and directed to enter into and execute on behalf of the Village said Redevelopment Agreement and the Village Clerk of the Village of Mt. Zion is hereby authorized and directed to attest such execution.
3. The Redevelopment Agreement shall be effective the date of its approval on the 18<sup>th</sup> day of March, 2024.
4. This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

*[the remainder of this page is intentionally blank]*

**PASSED, APPROVED AND ADOPTED** by the Corporate Authorities of the Village of Mt. Zion, Macon County, Illinois, on the 18<sup>th</sup> day of March, 2024, and deposited and filed in the Office of the Village Clerk of said Village on that date.

MAYOR & TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Chris Siudyla			X
Donna Scales	X		
Wendy Kernan	X		
Randy Doty	X		
Nate Patrick			X
Phil Tibbs	X		
Lucas Williams, Mayor			
<b>TOTAL VOTES</b>	<b>4</b>	<b>0</b>	<b>2</b>

**APPROVED:**  \_\_\_\_\_, Date: 3 / 18 / 2024  
 Mayor, Village of Mt. Zion

**ATTEST:**  \_\_\_\_\_, Date: 3 / 18 / 2024  
 Village Clerk, Village of Mt. Zion

**ATTACHMENTS:**

**EXHIBIT A. REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF MT. ZION AND JCG MIDWEST, INC.**

**EXHIBIT A**

**MT. ZION RT. 121 TAX INCREMENT FINANCING (TIF) DISTRICT II &  
MT. ZION BUSINESS DEVELOPMENT DISTRICT NO. 1**

**REDEVELOPMENT AGREEMENT**

**by and between**

**VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS**

**and**

**JCG MIDWEST, INC.**

**MARCH 18, 2024**

**MT. ZION RT. 121 TAX INCREMENT FINANCING (TIF) DISTRICT II &  
MT. ZION BUSINESS DEVELOPMENT DISTRICT NO. 1  
REDEVELOPMENT AGREEMENT**

**by and between  
VILLAGE OF MT. ZION  
and  
JCG MIDWEST, INC.**

**THIS REDEVELOPMENT AGREEMENT** (including *Exhibits*) is entered into this 18<sup>th</sup> day of March, 2024, by the **VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS** (the “Village”), an Illinois Municipal Corporation, and **JCG MIDWEST, INC.**, an Illinois Corporation (the “Developer”).

**PREAMBLE**

**WHEREAS**, the Village has the authority to promote the health, safety, and welfare of the Village and its citizens and to prevent the spread of blight and deterioration and inadequate public facilities by promoting the development of private property thereby increasing the tax base of the Village and providing employment for its citizens; and

**WHEREAS**, pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including, without limitation, the making of grants for commercial enterprises that are deemed necessary or desirable for the promotion of economic development within the community; and

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4.4 *et. seq.*, as amended (the “TIF Act”), the Village has the authority to provide incentives to owners or prospective owners of real property to develop, redevelop, and rehabilitate such property by reimbursing the owners for certain costs from resulting increases in real estate tax revenues; and

**WHEREAS**, on January 19, 2021, recognizing the need to foster the development, expansion and revitalization of certain properties which are vacant, underutilized, or undeveloped, the Village adopted Tax Increment Financing under the TIF Act, approved a Redevelopment Plan, and designated a Redevelopment Area known as the “**Mt. Zion Rt. 121 TIF District II**” and hereinafter referred to as the “TIF District”); and

**WHEREAS**, on September 14, 2020, the Village established the **Mt. Zion Business Development District No. 1 (“BDD No. 1”)** Redevelopment Project Area, pursuant to the Business District Development and Redevelopment Act, 65 ILCS 5/11-74.3 *et. seq.* (the “BDD Act”); and

**WHEREAS**, property acquired by the Developer located at 100 & 105 Green Valley Drive, Mt. Zion, Illinois, (PIN #s 12-17-10-201-004 & 12-17-10-202-004, hereinafter referred to as the “Property” is within the TIF District and BDD No. 1 Redevelopment Project Areas; and

**WHEREAS**, the Developer owns the Property and is proceeding with plans to renovate, rehabilitate and expand the buildings located thereon for production and storage needs for its manufacturing facility (the “Project”), and the Developer is undertaking the Project based upon incentives made available by the Village; and

**WHEREAS**, it is the intent of the Village to encourage economic development which will increase the real estate tax base of the Village, which increased incremental taxes will be used, in part, to finance incentives to assist development within the TIF District and BDD No. 1; and

**WHEREAS**, the Developer's proposed Project is consistent with the TIF District Redevelopment Plan and Projects and the BDD No. 1 Redevelopment Plan and shall further conform to the land uses of the Village as adopted; and

**WHEREAS**, pursuant to Section 5/11-74.4-4(b) of the TIF Act, the Village may make and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of the Redevelopment Plan; and

**WHEREAS**, pursuant to Section 5/11-74.4-4(j) of the TIF Act, the Village may incur project redevelopment costs and reimburse developers who incur redevelopment project costs authorized by a redevelopment agreement and further defined in Section 5/11-74.4-3(q) of the TIF Act, including those Estimated TIF Eligible Project Costs as herein listed in the attached **Exhibit 1** of this Redevelopment Agreement; and

**WHEREAS**, pursuant to the BDD Act, the Village has the authority to incur eligible business district project costs and may enter into agreements with developers to reimburse them for their eligible business district project costs; and

**WHEREAS**, the Developer requested that incentives for the development be provided by the Village from incremental increases in real estate taxes and from Business District Revenues generated by its Project and the Village has agreed to such incentives; and

**WHEREAS**, the Village has determined that this Project required the incentives requested as set forth herein and that said Project will, as a part of the Plan, promote the health, safety and welfare of the Village and its citizens by attracting private investment to prevent blight and deterioration and to generally enhance the economy of the Village; and

**WHEREAS**, the Village has reviewed the conditions of the Property and has reason to believe that the costs of the necessary public and private improvements to be incurred by the Developer in furtherance of the Project are eligible project costs under the TIF Act and BDD Act and are consistent with the Redevelopment Plans of the Village; and

**WHEREAS**, the Village agrees to reimburse a portion of the Developer's TIF and BDD Eligible Project Costs as set forth in **Exhibit 1** attached hereto up to a total amount not to exceed **One Million Five Hundred Seventy-Five Thousand Seven Hundred Fifty and 00/100 Dollars (\$1,575,750.00)** as specified below in **Section C**, Incentives; and

**WHEREAS**, the Parties have agreed to the incentives set forth herein in order to facilitate the Project; and

**WHEREAS**, in consideration of the execution of this Agreement, the Developer shall proceed with and complete the Project as set forth in **Exhibit 1**; and

**WHEREAS**, the Village is entering into this Agreement having encouraged and induced the Developer to proceed with the Project located on said Property.

## AGREEMENTS

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt of which is acknowledged, agree as follows:

### A. PRELIMINARY STATEMENTS

1. The Parties agree that the matters set forth in the recitals above are true and correct and form a part of this Agreement.
2. Any terms which are not defined in this Agreement shall have the same meaning as they do in the TIF Act and the BDD Act, unless indicated to the contrary. For purposes of this Agreement, the following definitions shall apply:
  - a. **“Business Development District (BDD) Revenues”**: For the purpose of this Agreement, Business District Revenues shall be defined as the rate of Business District Retailers’ Occupation Tax and/or Business District Service Occupation Tax, and Hotel Operators’ Occupation Tax that may be imposed on businesses located within the Business Development District pursuant to 65 ILCS 5/11-74.3-1 *et seq.*, which shall not exceed One Percent (1.0%) of all sales generated by the Developer’s Project.
  - b. **“BDD Eligible Project Costs”** shall mean those costs eligible for reimbursement under the BDD Act, 65 ILCS 5/11-74.3-1 *et. seq.*, and are further described in ***Exhibit 1*** attached hereto.
  - c. **“Real Estate Tax Increment”** shall mean the annual ad valorem taxes, if any, arising from the tax levies upon the Project located on the Property by any and all taxing districts having the power to tax real property in the TIF District, which taxes are attributable to the increase in the then current equalized assessed value of the Project located on the Property over and above the total initial equalized assessed value of the Property (based on the equalized assessed value for tax year 2019 payable in 2020), all as determined by the Macon County Clerk in accordance with Section 11-74.4-9 of the TIF Act.
  - d. **“TIF Eligible Project Costs”** shall mean those costs which are eligible for reimbursement under the TIF Act, 65 ILCS 5/11-74.4 *et. seq.*, as amended, and are further described in ***Exhibit 1*** attached hereto.
3. The Developer shall remain in compliance with all municipal ordinances relating to property development, property condition, zoning, subdivision and building codes. Failure to cure the violation of any such ordinance within thirty (30) days upon being provided written notice of the same by the Village shall be cause for the Village to declare the Developer in Default and unilaterally terminate this Agreement, except where such failure is not reasonably susceptible to cure within such 30-day period, in which case the Developer shall have such additional time to cure as is reasonably necessary, provided that the Developer has commenced such cure within such 30-day period and continues to diligently prosecute the same to completion.



4. Each of the Parties represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.

## B. ADOPTION OF TAX INCREMENT FINANCING AND BDD

The Village has created a Tax Increment Financing District known as “Mt. Zion Rt. 121 TIF District II” and a Business Development District known as “Mt. Zion BDD No. 1”, both of which include the Developer’s Property. The Village has approved certain Redevelopment Project Costs, including the types described in **Exhibit 1** for the Developer’s Project.

## C. INCENTIVES

In consideration for the Developer purchasing the Property and completing the Project as set forth herein, the Village agrees to extend to the Developer the following incentives to assist the Developer’s Project:

### 1. REIMBURSEMENT OF TIF REAL ESTATE TAX INCREMENT:

- a. The Village shall annually reimburse the Developer: **Seventy-Five percent (75%)** of the Net Real Estate Tax Increment for the reimbursement of the Developer’s TIF Eligible Project Costs which are verified pursuant to *Section E* below. Said reimbursements shall commence with Real Estate Tax Increment derived from the real estate taxes assessed in year 2025 and paid in year 2026, if any, and continue annually for the current remaining life of the TIF District, tax year 2044 payable 2045, or until all TIF Eligible Project Costs listed in **Exhibit 1** are fully reimbursed, not to exceed a total of **One Million Five Hundred Seventy-Five Thousand Seven Hundred Fifty and 00/100 Dollars (\$1,575,750.00)**, whichever occurs first.
- b. These funds are to be allocated to and when collected shall be paid to the Village Treasurer for deposit in a separate account within the Special Tax Allocation Fund for Mt. Zion Rt. 121 TIF District II designated as the **“JCG Midwest, Inc. Special Account”** (the “Special Account”). All monies deposited in the Special Account shall be used exclusively by the Village for the purposes set forth in this Agreement.
- c. Net Real Estate Tax Increment is defined as increases in annual real estate tax increment derived from the Project as described herein after payment for a proportionate amount of administrative fees and costs and payments pursuant to Village approved Intergovernmental Agreements for this TIF District. The Developer’s proportionate share of the Village’s annual administrative costs and fees is calculated by dividing the real estate increment generated by the Project for such year by the total real estate tax increment for such year and then multiplying that number by the annual administrative fees and costs for such year.

### 2. REIMBURSEMENT OF BDD REVENUES:

- a. After reimbursements provided for in *Section C(1)* above, to the extent the Developer has unreimbursed BDD Eligible Project Costs incurred in furtherance of the Project as described in **Exhibit 1**, and which have been verified pursuant to *Section E* below, the Village shall reimburse the Developer **Fifty Percent (50%)** of the annual Business

District Revenues generated by the Project for the remaining life of the BDD (December 31, 2043) or until the Developer has received a total sum, when added to the total cumulative reimbursements pursuant to *Section C(1)* above, of **One Million Five Hundred Seventy-Five Thousand Seven Hundred Fifty and 00/100 Dollars (\$1,575,750.00)**, whichever occurs first.

- i. Any payments determined to be due under this Section shall be reduced by the amount of any and all collection fees imposed upon the Village by the State of Illinois or the Illinois Department of Revenue for collection of the BDD Revenues. Payment shall be accompanied by a statement executed by the Village Treasurer or other appropriate official or officer, setting forth the calculation of such payment.
  - ii. The reimbursement of BDD Revenues provided for hereunder shall be made annually on or before April 30<sup>th</sup> from the BDD Revenue received by the Village from the Developer's Project during the preceding calendar year.
  - iii. The Developer hereby agrees to cooperate and shall use its best efforts to have any commercial tenant located on the Property cooperate with the Village and complete and/or execute any forms or documents that are necessary for the Village and its consultants and its employees to calculate the sales tax revenue set forth in *Section E* below generated by any business located on the Property. The Developer, furthermore, hereby gives its consent to the Village to share such sales tax revenue information with any such consultants and/or employees as is necessary to administer and audit this Agreement.
3. If at any time during the term of this Agreement, if the Developer sells or otherwise transfers the Property, absent a written Assignment approved by the Village pursuant to *Section N* below or fails to maintain continuous business operations for a period of greater than thirty (30) days, no additional reimbursements shall be paid to the Developer and this Agreement shall be automatically terminated.

#### **D. LIMITATION OF INCENTIVES TO DEVELOPER**

1. The Developer shall be reimbursed by the Village for all TIF Eligible Project Costs and BDD Eligible Project Costs permitted by the TIF Act or the BDD Act, respectively, not to exceed a cumulative total of **\$1,575,750.00** from the real estate tax increment generated by the Project and deposited into the Mt. Zion Rt. 121 TIF District II Special Tax Allocation Fund and the BDD tax generated by the Project and deposited into the Mt. Zion BDD No. 1 Special Tax Allocation Fund, but only for the term of the Agreement.
2. It is not contemplated nor is the Village obligated to use any of its proportionate share of the monies for any of the Developer's Eligible Project Costs but, rather, the Village shall use its sums for any purpose under the TIF Act and BDD Act as it may in its sole discretion determine.
3. The Developer agrees to complete the project, subject to Force Majeure, as defined below.

## E. PAYMENT OF ELIGIBLE PROJECT COSTS

1. Payment to the Developer for TIF Eligible Project Costs as set forth by the TIF Act or BDD Eligible Project Costs as set forth by the BDD Act, shall be made by a Requisition for Payment of Private Development Redevelopment Costs (**Exhibit 2**, the “Requisition”) submitted from time to time by the Developer to the Village’s TIF/BDD Administrator Jacob & Klein, Ltd., with copy to The Economic Development Group, Ltd. (collectively, the “Administrator”), and subject to the Administrator’s approval of the costs and to the availability of funds in the Special Account.
2. All Requisitions must be accompanied by verified bills or statements of suppliers, contractors, or professionals together with mechanic’s lien waivers (whether partial or full) from each of the parties entitled to a payment that is the subject of the Requisition as required by the Village. **For the Developer to receive reimbursement of Eligible Project Costs for costs it has incurred in any year as set forth in Paragraphs 1 and 2 above, the Developer must submit such proposed eligible costs to the Village by March 1 of the following year.** If there are no accumulated outstanding costs previously submitted and approved by the Village and if the Developer does not submit such proposed eligible costs by this deadline, the Developer will forfeit reimbursement of such costs from the prior year’s real estate tax increment to be paid in the current year. Any approved eligible costs submitted after this deadline will be eligible for reimbursement from the next year’s real estate increment receipts.
  - a. Subject to **Section C** and **Section E(2)** above, the reimbursement of **BDD Revenues** payable to the Developer pursuant to **Section C** above is subject to the following:
    - i. The Developer, or any of its successors or assignees, shall provide such information as is necessary to verify BDD Revenues generated by the Project located on the Property. The Developer agrees to provide, or cause any of its Tenants of the Project located on the Property (the “Taxpayers”) to provide an Authorization to Release Sales Tax Information to Local Governments or a successor form to the Village to enable it to obtain from the Illinois Department of Revenue (the “Department”) verification of retail sales generated on the Property by any Taxpayer located thereon during the Term of this Agreement. “Taxpayers” are defined as parties who are required to file Department Form ST-1 Sales and Use Tax Returns, or comparable tax returns which may be substituted therefore with the State of Illinois.
3. In the event that the Developer is unable to arrange for the Department to report such information to the City, the Developer and any Taxpayer located in the Project located on the Property shall maintain and have available for inspection by the Village upon request copies of the forms submitted to the State with any non-applicable information redacted, if the Developer desires. Additionally, the Developer and any Taxpayer located in the Project located on the Property shall maintain and have available or cause to be maintained and available for inspection by the Village copies of any and all sales tax returns, sales tax reports, amendments, proof of payment or any other sales tax information filed with the State of Illinois or other appropriate governmental entity, which documents are being held available for the Village for purposes of identifying BDD Revenues collected pursuant to this Agreement. The parties acknowledge that the Village is required to report this Agreement electronically to IDOR within 30 days of approval.

4. The Administrator shall approve or disapprove a Requisition by written receipt to the Developer within thirty (30) business days after receipt of the Requisition. Approval of the Requisition will not be unreasonably withheld. If a Requisition is disapproved by the Administrator, the reasons for disallowance will be set forth in writing and the Developer may resubmit the Requisition with such additional information as may be required and the same procedures set forth herein shall apply to such re-submittals.
5. All TIF Eligible Project Costs and/or BDD Eligible Project Costs approved shall then be paid by the Village from the appropriate Special Tax Allocation Fund to the Developer, or to others as directed by the Developer, pursuant to the TIF Redevelopment Plan and/or the BDD Redevelopment Plan and as allowed by Illinois Law. The Village shall pay such approved Eligible Costs, provided the Developer has satisfied the terms of this Agreement and costs which exceed the amount available to pay the Developer shall carry forward, until paid, without further action of the Developer.
6. The Parties acknowledge that the determination of Eligible Project Costs, and, therefore, qualification for reimbursement hereunder are subject to changes or interpretation made by amendments to the TIF Act and the BDD Act, respectively, administrative rules or judicial interpretation during the term of this Agreement. The Village has no obligation to the Developer to attempt to modify those decisions but will assist the Developer in every respect as to obtaining approval of Eligible Project Costs.

#### **F. ANNUAL VERIFICATION OF TAX INCREMENT AND JOBS CREATED**

1. It shall be the sole responsibility of the Developer, or its designee, to annually provide to the Village, as requested in writing, copies of all PAID real estate tax bills for the Property.
2. The annual reimbursement of real estate tax increment by the Village to the Developer as set forth in **Section C** above shall be conditioned upon the Developer providing the Village with the numbers of jobs created or retained by the Project for a particular year if requested by the Village to do so for that year.
3. The failure of Developer to provide any information required herein after written notice from the Village, and the continued failure to provide such information within (30) days after such notice, shall be considered a breach of this Agreement and shall be cause for the Village to deny payments hereunder to the Developer, which payments are conditional upon receipt of the foregoing information.

#### **G. REIMBURSEMENT OF DEVELOPER INCENTIVE AMOUNTS RECEIVED IF VILLAGE IS REQUIRED TO REFUND MONIES DUE TO FILING OF DEVELOPER TAX OBJECTION OR ASSESSMENT APPEAL**

1. If a refund of tax increment (including any accrued statutory interest thereon) is potentially due from the Village's TIF Fund as the result of any tax objection, assessment challenge, filing for a property tax exemption under Section 200/15-86 of the Illinois Property Tax Code or appeal to the Illinois Property Tax Appeal Board (PTAB), issuance of a certificate of error or other such action, including any appeals therefrom, concerning the potential reduction of

assessed value of the Property, the Village may at its sole discretion withhold the Developer's share of any such possible refund (including any accrued statutory interest thereon) from future reimbursements calculated to be paid to the Developer under this Agreement. Furthermore, the Developer is hereby obligated to provide written notice to the Village within five (5) business days of its filing any such objection, assessment challenge or formal appeal to the PTAB or other such action, including any appeals therefrom, that could potentially reduce the assessed value of the Property. Failure to provide such notice shall be considered a breach of this Agreement and shall be cause for the Village to deny payments hereunder to the Developer.

2. Any funds withheld by the Village under this *Section G* shall be deposited by it into a separate interest-bearing bank account. Upon final determination of the assessed value of the Property, the Village shall pay to the Developer the principal amount due under this Agreement as recalculated. The Village shall be entitled to retain any interest earned on the account as partial payment for the administration of the account due to the delay of the determination of the final evaluation and recalculation of the benefits due the Developer under this Agreement.
3. If it appears to the Village that it will be unable to recover the Developer's share of any such refund (including any accrued statutory interest thereon) from the remaining future reimbursements due the Developer under this Agreement, the Developer shall reimburse the Village for the Developer's remaining unpaid share of such refund within thirty (30) days upon receiving written demand of the same from the Village.
4. Notwithstanding anything contained in this Agreement to the contrary, the obligations contained in this **Section G** shall remain in effect for the remaining life of the TIF District, whether the TIF District expires upon the current expiration of the Redevelopment Plan and Projects adopted by the Village (**tax year 2044 payable 2045**) at an earlier time if the Village passes an ordinance terminating the TIF District; or at a later time if the TIF District is legislatively extended. Furthermore, the obligations set forth in this **Section G** shall survive the expiration of the TIF District if a tax objection or other such action taken by the Developer is pending prior to the expiration of the TIF District and shall continue until final disposition of such action.

#### **H. LIMITED OBLIGATION**

The Village's obligation hereunder to pay the Developer for Eligible Project Costs is a limited obligation to be paid solely from the Mt. Zion Rt. 121 TIF District II Special Tax Allocation Fund and/or the Mt. Zion Business Development District No. 1 Special Tax Allocation Fund. Said obligation does not now and shall never constitute an indebtedness of the Village within the meaning of any State of Illinois constitutional or statutory provision and shall not constitute or give rise to a pecuniary liability of the Village or a charge or lien against any Village fund or require the Village to utilize its taxing authority to fulfill the terms of this Agreement.

#### **I. VILLAGE PUBLIC PROJECTS**

The Village intends to use part or all of its share of the Project's real estate increment for other public projects within the TIF District or within contiguous TIF Districts as allowed by law. The Village shall be eligible for reimbursement of the cost of doing so, as well as other eligible costs incurred by the Village in the TIF District.

## **J. LIMITED LIABILITY OF VILLAGE TO OTHERS FOR DEVELOPER'S EXPENSES**

There shall be no obligation by the Village to make any payments to any person other than the Developer, nor shall the Village be obligated to make direct payments to any other contractor, subcontractor, mechanic, or materialman providing services or materials to the Developer for the Developer's Project.

## **K. COOPERATION OF THE PARTIES**

1. The Village and the Developer agree to cooperate fully with each other when requested to do so concerning the development of the Developer's Redevelopment Project. This includes without limitation the Village assisting or sponsoring the Developer, or agreeing to jointly apply with the Developer, for any grant, award, subsidy or additional funding which may be available from other governmental sources as the result of the Developer's or Village's activities. This also includes without limitation the Developer assisting or sponsoring the Village, or agreeing to jointly apply with the Village, for any grant, award, or subsidy which may be available as the result of the Village's or the Developer's activities.
2. The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions, and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions, and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions, and intent.
3. The Parties shall cooperate fully with each other in seeking from any or all appropriate governmental bodies all approvals (whether federal, state, county or local) required or useful for the construction or improvement of property and facilities in and on the Property or for the provision of services to the Property, including, without limitation, wetland mitigation, gas, telephone, and electric utility services, roads, highways, rights-of-way, water and sanitary sewage facilities, and storm water disposal facilities.

## **L. DEFAULT; CURE; REMEDIES**

In the event of a default under this Redevelopment Agreement by any party hereto (the "Defaulting Party"), which default is not cured within the cure period provided for below, then the other Party (the "Non-defaulting Party"), may have an action for damages, or, in the event damages would not fairly compensate the Non-defaulting Parties for the Defaulting Party's breach of this Redevelopment Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity. Any damages payable by the Village hereunder shall be limited to the real estate tax increment payable to the Developer under the terms of this Agreement.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Redevelopment Agreement, it shall not be deemed to be in default under this Redevelopment Agreement unless it shall have failed to perform such monetary covenant within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying that it has failed to perform such monetary covenant. In the event a Defaulting Party fails to perform any nonmonetary covenant as and when it is required to under this Redevelopment Agreement, it shall not be deemed to be in default if it shall have cured such default within thirty (30) days of its receipt of a notice from a Non-

defaulting Party specifying the nature of the default, provided, however, with respect to those nonmonetary defaults which are not capable of being cured within such thirty (30) day period, it shall not be deemed to be in default if it commences curing within such thirty (30) day period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

#### **M. TIME; FORCE MAJEURE**

For this Agreement, time is of the essence. However, the Developer and the Village shall not be deemed in default with respect to any obligations of this Agreement on its part to be performed if the Developer or Village fails to timely perform the same and such failure is due in whole, or in part, to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, inability to procure materials, weather conditions wet soil conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, war, fuel shortages, accidents, casualties, Acts of God, acts caused directly or indirectly by the Village (or the Village's agents, employees or invitees) when applicable to Developer or third parties, or any other cause beyond the reasonable control of Developer or the Village.

#### **N. ASSIGNMENT**

The rights (including, but not limited to, the right to payments contemplated by *Section C* of this Agreement,) and obligations (or either of them) of the Developer under this Agreement shall be fully assignable by the Developer provided written notice is provided to the Village and Village's consent is obtained prior to such assignment. The Village's consent shall not be unreasonably withheld provided that the nature of the Project is not substantially changed, and further provide the assignee is financially capable of fulfilling the obligations of the assignor. Further, no such assignment shall be deemed to release the assignor of its obligations to the Village under this Agreement unless the consent of the Village to the release of the assignor's obligations is first obtained, and the nature of the Developer's Redevelopment Project shall not be substantially changed.

#### **O. WAIVER**

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right of remedy does so in writing. No such waiver shall obligate such party to waive any right of remedy hereunder or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

#### **P. SEVERABILITY**

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

#### **Q. NOTICES**

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the Party or an officer, agent or attorney

of the Party, and shall be deemed to have been effective as of (i) the date of actual delivery, if delivered personally, or (ii) as of the third (3<sup>rd</sup>) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid or (iii) the next business day if sent overnight delivery using a nationally recognized delivery service, addressed as follows:

**TO VILLAGE**

Village of Mt. Zion  
% Village Clerk  
2 N. Main St.  
Mt. Zion, Illinois 61520  
Ph: (309) 647-0020

*With copy to:*

Jacob & Klein, Ltd. and  
The Economic Development Group, Ltd.  
1701 Clearwater Avenue  
Bloomington, Illinois 61704  
Ph: (309) 664-7777

**TO DEVELOPER**

JCG Midwest, Inc.  
% Corey Getz, President  
2700 N Main St.  
Moweaqua, IL 62550  
Ph: (217) 768-3040

*With copy to:*

**R. SUCCESSORS IN INTEREST**

Subject to the provisions of **Section N** above, this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

**S. NO JOINT VENTURE, AGENCY, OR PARTNERSHIP CREATED**

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

**T. LIMITATIONS OF LIABILITY**

As it relates to this Agreement, no recourse under or upon any obligation, covenant or agreement of this Agreement or for any claim based thereon or otherwise in respect thereof shall be had against the Village, its officers, agents and employees, in excess of any specific sum agreed by the Village to be paid to Developer, hereunder, subject to the terms and conditions herein, and no liability, right or claim at law or in equity shall attach to or shall be incurred by its officers, agents and employees in excess of such amounts, and all and any such rights or claims of Developer against the Village, its officers, agents and employees are hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement by the Village.

**U. ENTIRE AGREEMENT**

The terms and conditions set forth in this Agreement supersede all prior oral and written understandings and constitute the entire agreement between the Village and the Developer with respect to the subject matter hereof.



## V. TERM OF THE AGREEMENT

Notwithstanding anything contained herein to the contrary, this Agreement shall expire on upon the first to occur of the Developer being fully reimbursed for its TIF and BDD eligible project costs of the current expiration of the TIF District, tax year 2044 payable 2045. The Agreement shall expire sooner if the Developer files for bankruptcy or otherwise becomes insolvent, the Property becomes the subject of foreclosure proceedings, or upon default by the Developer of this Agreement or the Promissory Note.

## W. ILLINOIS PREVAILING WAGE ACT

It is the understanding of the Parties that the position of the Illinois Department of Labor is that the Illinois Prevailing Wage Act does not apply to Sales Tax Reimbursements received by private developers as reimbursement for private redevelopment project costs. This position of the Department of Labor is stated as an answer to a FAQ on its website. The Developer shall indemnify and hold harmless the Village, and all Village elected or appointed officials, officers, employees, agents, representatives, engineers, consultants, and attorneys (collectively, the "indemnified Parties"), from any and all claims that may be asserted against the Indemnified Parties or one or more of them, in connection with the applicability, determination, and/or payments made under the Illinois Prevailing Wage Act (820 ILCS 130/0.01 *et. seq.*), the Illinois Procurement Code, and/or any similar State or Federal law or regulation. This obligation to indemnify and hold harmless obligates Developer to defend any such claim and/or action, pay any liabilities and/or penalties imposed, and pay all defense costs of Village, including but not limited to the reasonable attorney fees of Village. Failure to comply with any of these requirements may cause all benefits hereunder to be terminated by the Village.

## X. OTHER GENERAL PROVISIONS

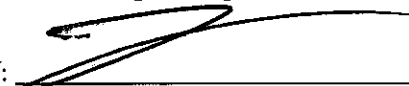
1. **Titles of Paragraphs:** Titles of the several parts, paragraphs, sections, or articles of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any provisions hereof.
2. **Warranty of Signatories:** The signatories of Developer warrant full authority to both execute this Agreement and to bind the entity in which they are signing on behalf of.
3. **Counterparts:** This Agreement may be executed in counterparts, which when taken together shall constitute a single signed original as though all Parties had executed the same page.
4. **Choice of Law/Venue:** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois with venue lying in the Circuit Court of Macon County, Illinois.

**THIS AGREEMENT IS INTENDED TO BE A LEGAL DOCUMENT. AN ATTORNEY AT LAW SHOULD BE CONSULTED PRIOR TO THE EXECUTION OF THIS DOCUMENT.**

**IN WITNESS WHEREOF** the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at the Village of Mt. Zion, Illinois.

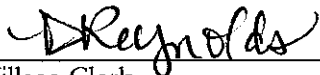
**VILLAGE**

**VILLAGE OF MT. ZION, ILLINOIS**, an Illinois Municipal Corporation

BY:   
\_\_\_\_\_  
Mayor

Date: 3/18/2024

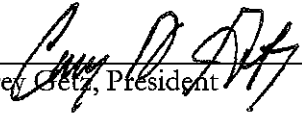
**ATTESTED BY:**

  
\_\_\_\_\_  
Village Clerk

Date: 3/18/2024

**DEVELOPER**

**JCG Midwest, Inc.**, an Illinois Corporation

BY:   
\_\_\_\_\_  
Corey Getz, President

Date: 3/7/24

**Attachments:**

**Exhibit 1.** Summary of TIF Eligible Project Costs.

**Exhibit 2.** Request for Verification of TIF & BDD Eligible Project Costs by JCG Midwest, Inc.

**EXHIBIT 1**

**SUMMARY OF ESTIMATED TIF AND BDD ELIGIBLE PROJECT COSTS**

**MT. ZION RT. 121 TIF DISTRICT II  
MT. ZION BDD NO. 1  
JCG Midwest, Inc. Redevelopment Project**

**Project Description:** Developer acquired the Property in 2023 and intends to proceed with plans to renovate, rehabilitate and expand the buildings for production and storage needs for its manufacturing facility.

**Location:** 100 & 105 Green Valley Drive, Mt. Zion, IL

**Parcels:** 12-17-10-201-004 & 12-17-10-202-004

**Developer's Estimated TIF & BDD Eligible Project Costs:**

Land Acquisition .....	\$1,250,000
Site Preparation.....	\$150,000
Professional Fees .....	\$56,000
Job Training .....	\$85,000
Rehabilitation/Renovation Costs .....	\$200,000
Relocation Costs.....	\$90,000
Interest Buy-Down (30%).....	\$270,000
<b>TOTAL ESTIMATED TIF ELIGIBLE PROJECT COSTS<sup>1</sup>.....</b>	<b>\$2,101,000</b>

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<sup>1</sup> **NOTE:** The total, cumulative reimbursement of TIF real estate tax increment and BDD tax for TIF and BDD Eligible Project Costs payable by the Village to the Developer shall not exceed **\$1,575,750.00**, as set forth in this Redevelopment Agreement. The line items set forth in this **Exhibit 1** are not intended to place a total limit on the described expenditures or intended to preclude payment of such other TIF or BDD eligible redevelopment project costs in connection with the Developer's Project, provided the total amount of payment for all eligible redevelopment project costs, public and private, shall not exceed the total amount of \$1,575,750 as set forth herein.

**EXHIBIT 2**

**MT. ZION RT. 121 TIF DISTRICT II  
PRIVATE PROJECT REQUEST FOR VERIFICATION OF  
TIF & BDD ELIGIBLE PROJECT COSTS  
BY JCG MIDWEST, INC.**

Date submitted: \_\_\_\_\_

Attention: Village of Mt. Zion, IL TIF & BDD Administrator

Re: TIF Redevelopment Agreement dated March 18, 2024 by and between the Village of Mt. Zion and JCG Midwest, Inc.

The Village of Mt. Zion is hereby requested to disburse funds from the Special Tax Allocation Fund pursuant to the above referenced Redevelopment Agreement in the following amount(s) to the Developer and for the purpose(s) set forth in this Request for Verification of the Developer's TIF & BDD Eligible Project Costs. The terms used herein shall have the same meanings as those terms in the Redevelopment Agreement.

1. Request No. \_\_\_\_\_
2. Reimbursement payable to: JCG Midwest, Inc.
3. Amounts requested to be reimbursed (*attach additional pages, if necessary*):

Description of Developer's TIF & BDD Costs	Amount
<b>TOTAL:</b>	

4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for Redevelopment Project Costs for the Project detailed in ***Exhibit 1*** of the Redevelopment Agreement.

5. The undersigned hereby certifies and swears under oath that the following statements are true and correct:
- a. the amounts included in (3) above were made or incurred or financed and were necessary for the Project and were made or incurred in accordance with the Village Codes; and
  - b. the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the funds due and payable for Developer's TIF & BDD Costs; and
  - c. the expenditures for which amounts are requested represent proper redevelopment project costs as identified in the "Limitation of Incentives to Developer" described in **Section D** of the Redevelopment Agreement; have not been included in any previous Request for Reimbursement; have been properly recorded on the Developer's books; are set forth with invoices attached for all sums for which reimbursement is requested; and proof of payment of the invoices; and
  - d. the amounts requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for redevelopment project costs; and
  - e. the Developer is not in default under the Redevelopment Agreement, and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Redevelopment Agreement.
  - f. Any violation of this oath shall constitute a default of the Redevelopment Agreement and shall be cause for the Village to unilaterally terminate the Redevelopment Agreement.
6. Attached hereto is a copy of **Exhibit 1** of the Redevelopment Agreement, together with copies of invoices and proof of payment of such invoices, including cancelled checks and/or any lien waivers (to the extent applicable) relating to all items for which reimbursement is being requested.

BY: \_\_\_\_\_ (Developer)

Title: \_\_\_\_\_

**REVIEWED BY MT. ZION TIF & BDD ADMINISTRATOR**

BY: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

**APPROVED BY VILLAGE OF MT. ZION, ILLINOIS**

BY: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_