

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

Ordinance No.
2023-9

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THE
TIF REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF MT. ZION
AND LEWIS PROPERTY DEVELOPMENT, LLC
MT. ZION RT. 121 TAX INCREMENT FINANCING DISTRICT II

CERTIFICATE

State of Illinois)
)
)
County of Macon)

I, Dawn Reynolds, duly appointed Village Clerk of the Village of Mt. Zion, Macon County, State of Illinois, and as such, custodian of all Village records, do hereby certify that the attached Ordinance No. 2023-9, is a true and correct copy of AN APPROVED ORDINANCE OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS that was adopted by the Mt. Zion Village Board on June 20, 2023.

In witness whereof, I hereby set my hand and affix the seal of the Village of Mt. Zion on this 20th day of June, 2023.

Seal



Dawn Reynolds, Village Clerk

VILLAGE OF MT. ZION, ILLINOIS

ORDINANCE NO. 2023-9

**AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF AN AMENDMENT TO THE
TIF REDEVELOPMENT AGREEMENT**

BY AND BETWEEN

THE VILLAGE OF MT. ZION

AND

LEWIS PROPERTY DEVELOPMENT, LLC

**MT. ZION RT. 121
TAX INCREMENT FINANCING DISTRICT II**

**ADOPTED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF MT. ZION, ILLINOIS,
ON THE 20TH DAY OF JUNE, 2023.**

VILLAGE OF MT. ZION, ILLINOIS: ORDINANCE NO. 2023-9
AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF
AN AMENDMENT TO THE
TIF REDEVELOPMENT AGREEMENT BY AND BETWEEN:
THE VILLAGE OF MT. ZION & LEWIS PROPERTY DEVELOPMENT, LLC
MT. ZION RT. 121 TAX INCREMENT FINANCING DISTRICT II

The Village Board of Trustees has determined that this Amendment to the TIF Redevelopment Agreement is in the best interest of the citizens of the Village of Mt. Zion; therefore, be it ordained by the Village President and Board of Trustees of the Village of Mt. Zion, Macon County, Illinois as follows:

SECTION ONE: The Amendment to the TIF Redevelopment Agreement with Lewis Property Development, LLC, Developer (*Exhibit A*) attached hereto is hereby approved.

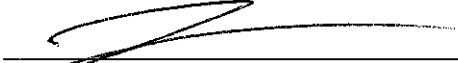
SECTION TWO: The Village President is hereby authorized and directed to enter into and execute on behalf of the Village said Amendment to the TIF Redevelopment Agreement and the Village Clerk of the Village of Mt. Zion is hereby authorized and directed to attest such execution.

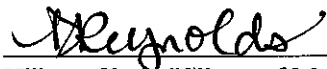
SECTION THREE: The Amendment to the TIF Redevelopment Agreement shall be effective the date of its approval on the 20th day of June, 2023.

SECTION FOUR: This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED, APPROVED and ADOPTED by the Corporate Authorities of the Village of Mt. Zion this 20th day of June, 2023 and filed in the office of the Village Clerk of said Village on that date.

PRESIDENT AND TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Randy Doty	X		
Nathan Patrick	X		
Chris Siudyla	X		
Donna Scales	X		
Wendy Kernan			X
Lucas Williams, President			
TOTAL VOTES:	4	0	1

APPROVED: , Date 6 / 20 / 2023
 President, Village of Mt. Zion

ATTEST: , Date: 6 / 20 / 2023
 Village Clerk, Village of Mt. Zion

**VILLAGE OF MT. ZION
RT. 121 FINANCING DISTRICT II**

**AMENDMENT TO THE
TIF REDEVELOPMENT AGREEMENT**

by and between

THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS

and

LEWIS PROPERTY DEVELOPMENT, LLC

JUNE 20, 2023

**VILLAGE OF MT. ZION
RT. 121 TAX INCREMENT FINANCING (TIF) DISTRICT II
AMENDMENT TO THE
TIF REDEVELOPMENT AGREEMENT
by and between
VILLAGE OF MT. ZION
and
LEWIS PROPERTY DEVELOPMENT, LLC**

THIS AMENDMENT TO THE TIF REDEVELOPMENT AGREEMENT is entered into this 20th day of June, 2023, by and between the **VILLAGE OF MT. ZION** (the “Village”), an Illinois Municipal Corporation, Macon County, Illinois; and **LEWIS PROPERTY DEVELOPMENT, LLC** (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 investment property thereby increasing the tax base of the Village and providing employment for its citizens; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 *et seq.*, as amended (the “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 owner for certain costs from resulting increases in real estate tax revenues and enter into contracts with developers necessary or incidental to the implementation of its redevelopment plan pursuant to 65 ILCS 5/11-74.4-4(b) and (j); and

WHEREAS, pursuant to 65 ILCS 5/8-1-2.5 the Village is authorized to appropriate and expend funds for economic development purposes, including, without limitation, the making of grants to any other governmental entity or commercial enterprise that are deemed necessary or desirable for the promotion of economic development within the municipality; and

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

WHEREAS, on September 20, 2021, the Village and the Developer entered into a Redevelopment Agreement (the “Original Agreement”), wherein the Village agreed to extend incentives to provide reimbursement of certain TIF eligible project costs for the Developer’s Project on certain real property described in the Original Agreement and located within the TIF District (the “Property”); and

WHEREAS, it is the intent of the Village to encourage economic development which will increase the real estate and municipal tax bases of the Village and the tax bases of other taxing bodies, which increased incremental taxes will be used, in part, to finance incentives to assist redevelopment projects undertaken within the TIF District; and

WHEREAS, the Village has the authority under the Act to incur Redevelopment Project Costs (“Eligible Project Costs”) and to reimburse Developer for such costs pursuant to 65 ILCS 11-74.4-4(); and

WHEREAS, the Parties agree to Amend the terms of the Original Agreement as set forth below.

AMENDMENT

A. AMENDED SECTION “C. INCENTIVES”

Section C(1)(a) of the Original Agreement shall be amended by replacing it, in its entirety, with the following:

- a. The Village shall annually reimburse to the Developer: **Eighty Percent (80%)** of the Net Real Estate Tax Increment for the reimbursement of the Developer’s TIF Eligible Project Costs. Said reimbursements shall commence with Real Estate Tax Increment derived from real estate taxes assessed in year 2022 and paid in year 2023, if any, and continue annually for the remaining life of the TIF District including any legislative extensions thereof, or until all TIF Eligible Project Costs (“Exhibit C”) are fully reimbursed, not to exceed a total of **Three Million Nine Hundred Fifteen Thousand and 00/100 Dollars (\$3,915,000.00)**, whichever occurs first. 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 the TIF District designated as the “*Lewis Property Development, LLC 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.

B. AMENDED SECTION “D. LIMITATION OF INCENTIVES TO DEVELOPER”

Section D(1) of the Original Agreement shall be amended by replacing it, in its entirety, with the following:

1. The Developer shall not be entitled to any other reimbursement by the Village for other TIF and BDD Eligible Project Costs beyond the maximum cumulative reimbursement of **Four Million Thirty Thousand Dollars (\$4,030,000.00)** as set forth herein.

C. PRIOR AGREEMENT TERMS APPLY

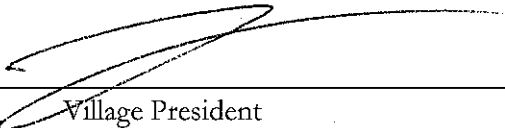
All terms of the Original Agreement and any Exhibits shall apply to this Amendment and remain effective unless specifically modified by this Amendment to the Original Agreement.

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

Village

VILLAGE OF MT. ZION,
an Illinois Municipal Corporation:

BY: 

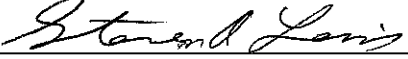
Village President

ATTEST: 

Village Clerk

DEVELOPER

LEWIS PROPERTY DEVELOPMENT,
LLC, a Limited Liability Company

BY: 

NAME: Steven A Lewis

TITLE: Owner