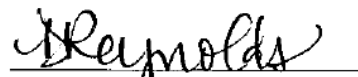


CERTIFICATE

THE UNDERSIGNED CERTIFIES THAT SHE IS THE VILLAGE CLERK FOR THE VILLAGE OF MT. ZION, ILLINOIS, AND THAT THE VILLAGE BOARD OF TRUSTEES AT A REGULARLY CONSTITUTED MEETING OF SAID VILLAGE BOARD OF THE VILLAGE OF MT. ZION ON THE 19TH DAY OF MAY, 2025, ADOPTED ORDINANCE NO. 2025- 9, A TRUE AND CORRECT COPY OF WHICH IS CONTAINED IN THIS PAMPHLET.

GIVEN UNDER MY HAND AND SEAL THIS 19TH DAY OF MAY, 2025.

(SEAL)


DAWN REYNOLDS
VILLAGE CLERK

VILLAGE OF MT. ZION, ILLINOIS

ORDINANCE NO. 2025- 9

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

**by and between
THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS
and
1918 GARAGE, LLC
and
RYAN M. BEAVERS**

**PASSED BY THE VILLAGE BOARD
OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS,
ON THE 19TH DAY OF MAY, 2025.**

**PUBLISHED IN PAMPHLET FORM BY AUTHORITY OF THE VILLAGE
COUNCIL OF THE VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS,
THIS 19TH DAY OF MAY, 2025.**

EFFECTIVE: MAY 19, 2025

VILLAGE OF MT. ZION, ILLINOIS: ORDINANCE NO. 2025- 9

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

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

by and between
THE VILLAGE OF MT. ZION
and
1918 GARAGE, LLC
and
RYAN M. BEAVERS

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

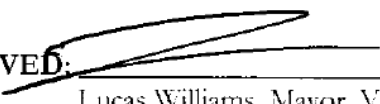
1. The First Amendment to the Redevelopment Agreement by and between the Village of Mt. Zion, Macon County, Illinois and 1918 Garage, LLC and Ryan M. Beavers, ***Exhibit "A"*** attached hereto, is hereby approved.
2. The Mayor is hereby authorized and directed to enter into and execute on behalf of the Village the First Amendment to the Redevelopment Agreement and the Village Clerk of the Village of Mt. Zion is hereby authorized and directed to attest such execution.
3. The First Amendment to the Redevelopment Agreement shall be effective the date of its approval on the 19th day of May, 2025.
4. This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

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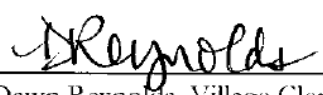
PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the Village of Mt. Zion, Macon County, Illinois, on the 19th day of May, 2025, and deposited and filed in the Office of the Village Clerk of said Village on that date.

MAYOR & TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Evan West	X		
Jack Vance	X		
Chris Siudyla	X		
Randy Doty	X		
Nate Patrick			X
Phil Tibbs	X		
Lucas Williams, Mayor			
TOTAL VOTES	5	0	1

APPROVED:

_____, Date: 5 / 29 / 2025
Lucas Williams, Mayor, Village of Mt. Zion

ATTEST:

_____, Date: 5 / 19 / 2025
Dawn Reynolds, Village Clerk, Village of Mt. Zion

ATTACHMENTS:

EXHIBIT A. FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF MT. ZION AND 1918 GARAGE, LLC AND RYAN M. BEAVERS.

EXHIBIT A

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

**FIRST AMENDMENT TO THE
REDEVELOPMENT AGREEMENT**

**by and between
THE VILLAGE OF MT. ZION
and
1918 GARAGE, LLC
and
RYAN M. BEAVERS**

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

**FIRST AMENDMENT TO THE
REDEVELOPMENT AGREEMENT**

by and between

VILLAGE OF MT. ZION, MACON COUNTY, ILLINOIS

and

1918 GARAGE, LLC

and

RYAN M. BEAVERS

MAY 19, 2025

**MT. ZION 1 RT. 121 TAX INCREMENT FINANCING (TIF) DISTRICT II
and MT. ZION BUSINESS DEVELOPMENT DISTRICT NO. 1
FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT**

**by and between
VILLAGE OF MT. ZION
and
1918 GARAGE, LLC and RYAN M. BEAVERS**

THIS FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT is entered into this 19th day of May, 2025, by and between the **Village of Mt. Zion** (the “Village”), an Illinois Municipal Corporation, Macon County, Illinois, and **1918 Garage, LLC**, an Illinois Limited Liability Company and **Ryan M. Beavers**, individually (collectively the “Developer”). Hereinafter the Village and the Developer, for convenience, may collectively be referred to as the “Parties”.

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 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 *et seq.*, as amended (the “TIF Act”), the Village has the authority to provide incentives to owners or prospective owners of real property to acquire, redevelop, rehabilitate and/or upgrade such property by reimbursing such owner(s) for certain costs incurred in connection with the acquisition, redevelopment, rehab and/or upgrades from increases in real estate tax revenues (“Tax Increment”) resulting therefrom or from other Village revenues to the extent specified and agreed herein; and

WHEREAS, on January 19, 2021 the Village established the **Mt. Zion Rt. 121 Tax Increment Financing (TIF) District II** (the “TIF District”), pursuant to the TIF Act by approving a Tax Increment Financing Plan and Projects (Ordinance No. 2021-1), designating a Redevelopment Project Area (Ordinance No. 2021-2), and adopting Tax Increment Financing (Ordinance No. 2021-3) for the TIF District; 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 Project Area; and

WHEREAS, pursuant to the Illinois Business District Development and Redevelopment Act (65 ILCS 5/11-74.3-1 *et seq.*), as amended (the “BDD Act”), on September 14, 2020 the Village established the **Mt. Zion Business Development District No. 1** (the “Business District” or “BDD”) by Ordinance No. 2020-16; and

WHEREAS, pursuant to Section 5/11-74.3-3 of the BDD Act, the Village may make and enter into all contracts necessary or incidental to the implementation and furtherance of a business district plan, including reimbursements to developers who incur redevelopment project costs authorized by a redevelopment agreement and further defined in Section 5/11-74.3-5 of the BDD Act; and

WHEREAS, on June 17, 2024, the Parties entered into a Redevelopment Agreement (the "Original Agreement") for Property owned by the Developer located in the TIF District and BDD at 445 & 455 W Main Street (PINs 12-17-04-454-001 & 12-17-04-454-002) (the "Property"); and

WHEREAS, the Developer has acquired the Property and is proceeding with plans to renovate and rehabilitate the commercial building (the "Building") located on the Property, including restoring the electrical, removing equipment, and cleaning up the façade, to secure a commercial tenant ("Phase 1"), then the Developer shall proceed with the repairs, renovations and rehabilitation of Suite #2 and Suite #3 in the Building for additional commercial tenants ("Phase 2"), and is doing so based upon the expected availability of TIF real estate tax increment and BDD incentives offered by the Village (collectively the "Project"); and

WHEREAS, the Project is consistent with the Mt. Zion Rt. 121 TIF District II Redevelopment Plan and Projects (the "TIF Plan") and the Mt. Zion BDD No. 1 Redevelopment Plan and Projects (the "BDD Plan") and shall further conform to land use ordinances of the Village; and

WHEREAS, pursuant to Section 5/11-74.4-4 (j) and Section 5/11-74.4-3 (q) of the TIF Act and Section 5/11-74.3-3 of the BDD Act, the Village may incur project redevelopment costs and reimburse developers who incur redevelopment project costs authorized by a redevelopment agreement, including those estimated TIF and BDD Eligible Project Costs as herein listed in the attached ***Amended Exhibit 1***; and

WHEREAS, the Village has determined that the Project requires the incentives set forth herein and the Project will, as a part of the TIF District and BDD, promote the health, safety and welfare of the Village and its citizens by attracting private investment to prevent blight and deterioration and to provide employment for its citizens and generally to enhance the economy of the Village; and

WHEREAS, the Village has determined that the Project is desirable for economic development in 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, including but not limited to property acquisition and rehabilitation/renovation costs to be incurred by the Developer in furtherance of the Project are eligible projects costs under the TIF Act and BDD Act and are consistent with the TIF Plan and the BDD Plan of the Village; and

WHEREAS, the Parties have agreed that the Village shall reimburse the Developer for its TIF eligible project costs as set forth in **Section "C"** as amended below, up to a total amount not to exceed **Ninety-Eight Thousand and 00/100 Dollars (\$98,000.00)** from the TIF District Special Tax Allocation Fund (the "TIF Fund"); and

WHEREAS, the Developer has also requested that incentives for the Project be provided by the Village from a portion of new Retailers' Occupation Tax and/or Business District Service Occupation Tax, and Hotel Operators' Occupation Tax that is attributable to such BDD Revenues that are generated in the Village's BDD Fund, and the Village has agreed to such incentives; and

WHEREAS, the Parties have further agreed that pursuant to the terms set forth in *Section "C"* as amended below, the Village shall reimburse the Developer for a portion of its BDD Eligible Project Costs incurred for the Project up to a total amount not to exceed **Six Thousand and 00/100 Dollars (\$6,000.00)** from the BDD Special Tax Allocation Fund (the "BDD Fund"); and

WHEREAS, the total cumulative reimbursements from the TIF Fund and the BDD Fund paid by the Village to the Developer for the Project per the terms of this Agreement as herein amended shall not, in any event, exceed **One Hundred Four Thousand and 00/100 Dollars (\$104,000.00)**; and

WHEREAS, in consideration of the execution of this Agreement, the Developer will, subject to the terms of this Agreement, complete the Project; and

NOW, THEREFORE, the Parties, for good and valuable consideration, the receipt of which is acknowledged, agree to amend the terms of the Original Agreement as set forth below.

FIRST AMENDMENT

A. AMENDED "PREAMBLE"

The *10th Whereas* clause in the *Preamble* shall be deleted in its entirety and replaced with the following:

WHEREAS, the Developer is proceeding with plans to renovate and rehabilitate the commercial building (the "Building") located on the Property, including restoring the electrical, removing equipment, and cleaning up the façade, to secure a commercial tenant ("Phase 1"); and repair, renovate and rehabilitate Suite #2 and Suite #3 in the Building for additional commercial tenants ("Phase 2"), and is doing so based upon the expected availability of TIF real estate tax increment and BDD incentives offered by the Village (collectively the "Project"); and

The *16th Whereas* clause in the *Preamble* shall be deleted in its entirety and replaced with the following:

WHEREAS, the Parties have agreed that the Village shall reimburse the Developer for its TIF eligible project costs as set forth in *Section "C"* below, up to a total amount not to exceed **Ninety-Eight Thousand and 00/100 Dollars (\$98,000.00)**; and

The *19th Whereas* clause in the *Preamble* shall be deleted in its entirety and replaced with the following:

WHEREAS, the total cumulative reimbursements from the TIF Fund and BDD Fund paid by the Village to the Developer for the Project shall not, in any event, exceed **One Hundred Four Thousand and 00/100 Dollars (\$104,000.00)**; and

B. AMENDED "A. PRELIMINARY STATEMENTS"

Section A(3)(b) and A(3)(d) of the Original Agreement shall be deleted in its entirety and replaced with the following:

- b. The Parties have agreed that the total cumulative reimbursements paid by the Village to the Developer from the TIF Fund for the Project shall not, in any event, exceed **Ninety-Eight Thousand and 00/100 Dollars (\$98,000.00)**.
- d. The Parties have agreed that all reimbursements payable by the Village to the Developer for TIF and BDD Eligible Project Costs during the term of this Agreement shall not exceed the maximum cumulative reimbursement of **One Hundred Four Thousand and 00/100 Dollars (\$104,000.00)** as set forth herein, and shall be paid to the order of **1918 Garage, LLC** unless otherwise directed in writing to the Village by the Developer or assignee pursuant to *Section "N"* as herein provided.

C. AMENDED "C. INCENTIVES"

Section C of the Original Agreement shall be amended to add the following paragraph 5:

- 5. Upon completion of Phase 2 of the Project, the Village agrees that in addition to reimbursements provided in *Section C(1)* above and commencing with Real Estate Tax Increment derived from the real estate taxes assessed on the Property in year 2027 and paid in year 2028, the Village shall annually reimburse the Developer **Seventy-Five percent (75%)** of the Net Real Estate Tax Increment generated by the Project for the reimbursement of the Developer's TIF Eligible Project Costs which are verified pursuant to *Section "E"* of the Agreement. Said reimbursements shall continue annually for the current remaining life of the TIF District, tax year 2044 payable 2045, or until **Eighty-Eight Thousand and 00/100 Dollars (\$88,000.00)** of the TIF Eligible Project Costs described in *Exhibit "I"* have been reimbursed, whichever occurs first.
 - a. 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 TIF Fund designated as the **"1918 Garage, 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. Net Real Estate Tax Increment is hereby 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.

D. AMENDED "D. LIMITATION OF INTENTIVES TO DEVELOPER"

Section D(1) of the Original Agreement shall be deleted in its entirety and replaced 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 **One Hundred Four Thousand and 00/100 Dollars (\$104,000.00)** as set forth herein.

E. AMENDED "EXHIBIT 1"

Exhibit 1 of the Original Agreement shall be deleted in its entirety and replaced with the attached ***Amended Exhibit 1***.

F. PRIOR AGREEMENT TERMS APPLY

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

EACH PARTY ACKNOWLEDGES THAT, IN EXECUTING THIS AGREEMENT, SUCH PARTY HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL AND HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF AND THE SIGNATORIES OF THE PARTIES HEREBY WARRANT FULL AUTHORITY TO BOTH EXECUTE THIS AGREEMENT AND TO BIND THE ENTITY IN WHICH THEY ARE SIGNING ON BEHALF OF.

IN WITNESS WHEREOF, the parties hereto have caused this First 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, ILLINOIS, an Illinois Municipal Corporation

BY: 

President

Date: 5/29/2025

ATTESTED BY:


Village Clerk

Date: 5/19/2025

DEVELOPER

1918 GARAGE, LLC, an Illinois Limited Liability Corporation

BY: 

Ryan M. Beavers, Manager

Date: Jun 10, 2025

RYAN M. BEAVERS, individually

BY: 

Ryan M. Beavers

Date: June 10, 2025

AMENDED EXHIBIT 1

PROPERTY AND SUMMARY OF ESTIMATED ELIGIBLE PROJECT COSTS

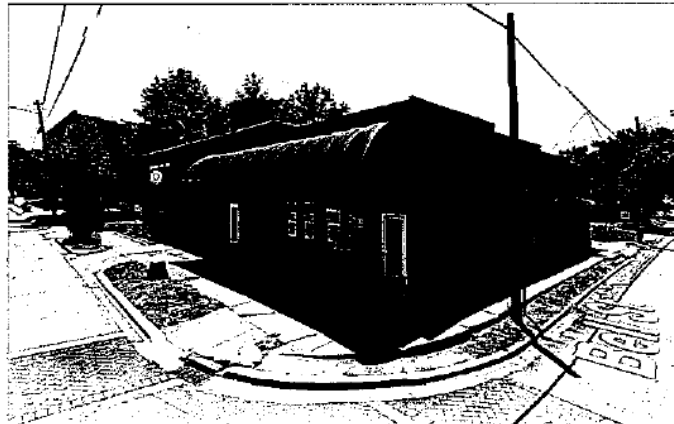
1918 GARAGE, LLC AND RYAN M. BEAVERS
Mt. Zion Rt. 121 TIF District II and Mt. Zion BDD No. 1
Village of Mt. Zion, Macon County, Illinois

Project Description: having acquired the Property, the Developer is proceeding with plans to renovate and rehabilitate the commercial building (the "Building") located on the Property, including restoring the electrical, removing equipment, and cleaning up the façade, to secure a commercial tenant ("Phase 1" of the Project), then the Developer shall proceed with the repairs, renovations and rehabilitation of Suite #2 and Suite #3 in the Building for additional commercial tenants ("Phase 2" of the Project), and is doing so based upon the expected availability of TIF real estate tax increment and BDD incentives offered by the Village (collectively the "Project").

Location: 445 and 455 W Main Street, Mt. Zion, IL

PIN 12-17-04-454-001 and more particularly described as L 0003 B 00 PAUL S SMITH ADD TO MT ZION IRREG.

PIN 12-17-04-454-002 and more particularly described as PAUL S SMITHS ~ADD TO THE VILLAGE OF ~MT ZION L 2 EX S65 ~94BK2559/730 IRREG ~94BK2569/482 72,500.



Estimated TIF & BDD Eligible Project Costs:

Land & building acquisition costs	\$60,000
Phase 1 Rehabilitation and renovations to the Building	\$142,509
Phase 2 (Suites #2 and #3 of the building) rehabilitation and renovation costs ¹	\$88,000
Mortgage interest incurred by Developer for the Project (up to 30% is TIF eligible)	<u>\$21,000</u>
Total Estimated TIF & BDD Eligible Project Costs²	<u>\$311,509</u>

¹ **NOTE:** The Phase 1 and Phase 2 renovations are anticipated to include the following: replace commercial door facing 445 W. Main; replace exterior door on side of the Building; frame up and drywall nonstructural, interior dividers; replace lighting; replace up to 11 windows; paint exterior and interior of the Building; clean and restore brick facing wall(s); replace mulch with concrete pad in front of the Building; repair HVAC; repair interior plumbing and related fixtures; replace rear gutters; and patch/seal asphalt drive and parking areas.

² **NOTE:** The total, cumulative reimbursement of new TIF real estate tax increment and BDD tax revenue generated by the Developer's Project for TIF and BDD eligible project costs payable by the Village to the Developer shall not exceed **\$104,000.00**, as set forth in this Redevelopment Agreement. The line items set forth in this *Exhibit "I"* as herein amended are not intended to place a total limit on the described expenditures or intended to preclude payment of other TIF or BDD eligible redevelopment project costs in connection with the Developer's Project, provided the cumulative total amount of payments for all eligible redevelopment project costs, public and private, shall not exceed the total amount set forth herein. Adjustments may be made to the designated and anticipated line items within the total, either increasing or decreasing verified line-item costs for the Redevelopment Project.