

VILLAGE OF MT. ZION  
MACON COUNTY, ILLINOIS

Ordinance No.  
2023-13

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A SECOND 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. 2023-13, 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 October 16, 2023.

In witness whereof, I hereby set my hand and affix the seal of the Village of Mt. Zion on this 16<sup>th</sup> day of October, 2023.

Seal

  
\_\_\_\_\_  
Dawn Reynolds, Village Clerk

**VILLAGE OF MT. ZION, ILLINOIS**

**ORDINANCE NO. 2023-13**

**AN ORDINANCE APPROVING AND AUTHORIZING  
THE EXECUTION OF A SECOND 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 16<sup>TH</sup> DAY OF OCTOBER, 2023.**

**VILLAGE OF MT. ZION, ILLINOIS: ORDINANCE NO. 2023- 13**  
**AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF**  
**A SECOND 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 Second 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 Second 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 Second 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 Second Amendment to the TIF Redevelopment Agreement shall be effective the date of its approval on the 16<sup>th</sup> day of October, 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 16<sup>th</sup> day of October, 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
Chris Siudyla	X		
Nate Patrick			X
Donna Scales			X
Wendy Kernan	X		
Phil Tibbs	X		
Lucas Williams, President	X		
TOTAL VOTES:	4		3

APPROVED:  , Date 10 / 16 / 2023  
 President, Village of Mt. Zion

ATTEST:  , Date: 10 / 16 / 2023  
 Village Clerk, Village of Mt. Zion

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

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**SECOND AMENDMENT TO THE  
TIF REDEVELOPMENT AGREEMENT**

by and between

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

and

**LEWIS PROPERTY DEVELOPMENT, LLC**

**OCTOBER 16, 2023**

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

**THIS SECOND AMENDMENT TO THE TIF REDEVELOPMENT AGREEMENT** is entered into this 16<sup>th</sup> day of October, 2023, by and between the **VILLAGE OF MT. ZION** (the “Village”), an Illinois Municipal Corporation, Macon County, Illinois; and **LEWIS PROPERTY DEVELOPMENT, LLC**, an Illinois Limited Liability Company (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**, on June 20, 2023, the Village approved the First Amendment to the Original Agreement; and

**WHEREAS**, the Developer has commenced the Project pursuant to the Original Agreement; and

**WHEREAS**, Lewis Rental Properties, LLC has also incurred significant TIF Eligible Project Costs with respect to, and in furtherance of, the Project; and

**WHEREAS**, the original Developer, Lewis Property Development, LLC, has requested that Lewis Rental Properties, LLC be added as a party to the Original Agreement so that Lewis Rental Properties, LLC may also be reimbursed for TIF Eligible Project Costs incurred in connection with the Project as set forth in the Original Agreement; and

**WHEREAS**, the Village hereby agrees to include Lewis Rental Properties, LLC as a Developer under the Original Agreement; 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(j); and

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

## **SECOND AMENDMENT**

### **A. AMENDED DEFINITION OF “DEVELOPER”**

The term “Developer” in the Original Agreement, as amended by the First Amendment, shall mean Lewis Property Development, LLC and Lewis Rental Properties, LLC.

### **B. 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 Eight Hundred Sixty-Six Thousand and 00/100 Dollars (\$3,866,000.00)**, 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.

*Section C(2)(a)* of the Original Agreement shall be amended by replacing it, in its entirety, with the

following:

- a. To the extent the Developer has incurred BDD Eligible Project Costs as described in **Exhibit C** which have been verified pursuant to **Section E** below, the Village shall reimburse the Developer **Seventy-five Percent (75%)** of the annual Business District Revenues generated by the Developer's Project during the remaining life of the BDD (September 14, 2043), not to exceed **One Hundred Sixty-Four Thousand and 00/100 Dollars (\$164,000.00)**.

*Section C* of the Original Agreement is hereby amended by adding the following *paragraph 3*:

3. The Developers, Lewis Property Development, LLC and Lewis Rental Properties, LLC, hereby direct the Village to make all reimbursements for TIF Eligible Project Costs incurred with respect to, and in furtherance of, the Project (whether incurred by Lewis Property Development, LLC or Lewis Rental Properties, LLC) pursuant to this Agreement to the original Developer, Lewis Property Development, LLC.

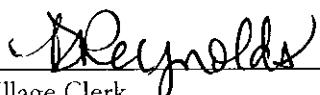
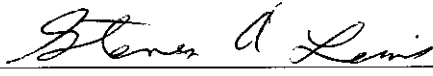
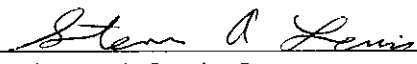
### C. AMENDED "EXHIBIT C"

*Exhibit C* of the Original Agreement shall be amended by replacing it, in its entirety, with the attached **Amended Exhibit C**.

### D. PRIOR AGREEMENT TERMS APPLY

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

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

<u>Village</u>	<u>DEVELOPER</u>
<p><b>VILLAGE OF MT. ZION,</b> an Illinois Municipal Corporation:</p> <p>BY:  Village President</p> <p>ATTEST:  Village Clerk</p>	<p><b>LEWIS PROPERTY DEVELOPMENT,</b> LLC, an Illinois Limited Liability Company</p> <p> Steven A. Lewis, Owner</p> <p style="text-align: center;">and</p> <p><b>LEWIS RENTAL PROPERTIES, LLC,</b> an Illinois Limited Liability Company</p> <p> Steven A. Lewis, Owner</p>

**AMENDED EXHIBIT C**

**SUMMARY OF ESTIMATED PROJECT COSTS**

**LEWIS PROPERTY DEVELOPMENT, LLC**

Mt. Zion Rt. 121 TIF District II in the Village of Mt. Zion, Macon County, Illinois

**Project Description:** The Developer intends to acquire the Property herein described as *Exhibit A* to assemble a site whereupon the development of a mixed-use residential and commercial subdivision is to be constructed as herein further described in *Exhibit B*, as well as construct public infrastructure, including but not limited to, paved streets, curbs, gutters, sanitary sewer, water, storm water facilities, and other amenities.

**I. Estimated TIF Eligible Project Costs:**

Acquisition of Land and Buildings .....	\$979,129
Site Preparation/Clearing/Demolition/Grading .....	\$259,000
Public Infrastructure .....	\$1,675,168
Extension of Utilities .....	\$148,000
Site Marketing .....	\$114,000
Professional Fees .....	\$177,000
Job Training and Re-Training Services .....	\$20,000
Interest ( <i>up to 30% of total incurred for the Project</i> ) .....	\$384,450
Other TIF Eligible Project Costs ( <i>contingency</i> ) .....	<u>\$109,253</u>
<b>Total <i>Estimated</i> TIF Eligible Project Costs .....</b>	<b>\$3,866,000</b>

**II. Estimated Business Development District (BDD) Eligible Project Costs:**

Fencing and Signage .....	\$164,000
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**TOTAL ESTIMATED PROJECT COSTS <sup>1</sup> .....** **\$4,030,000**

<sup>1</sup> The total, cumulative reimbursement of new real estate tax increment and BDD tax generated by the Developer's Project for TIF and BDD Eligible Project Costs payable by the Village to the Developer shall not exceed **\$4,030,000**, as set forth in this Redevelopment Agreement. The line items set forth in this *Amended Exhibit C* are not intended to place a total limit on the described expenditures or intended to preclude payment of other TIF and 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 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.