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2023R04471

STATE OF ILLINOIS
MADISON COUNTY
02/17/2023 12:53 PM
LINDA A. ANDREAS
CLERK & RECORDER
REC FEE: 50.00
CO STAMP FEE:
ST STAMP FEE:
FF FEE:
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OF PAGES: 10
NO SEAL

PREPARED BY:

**CLERK, CITY OF TROY
116 E. MARKET
TROY, IL 62294**

CITY OF TROY

RESOLUTION 2023 – 07

5000

**A RESOLUTION OF THE CITY OF TROY, ILLINOIS APPROVING PROPERTY
TAX ABATEMENT FOR CREATIVE BLOW MOLD TOOLING**

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF TROY, ILLINOIS
THIS 6TH DAY OF FEBRUARY 2023**

DR

RESOLUTION 2023-07

A RESOLUTION OF THE CITY OF TROY, ILLINOIS APPROVING PROPERTY TAX ABATEMENT FOR CREATIVE BLOW MOLD TOOLING

WHEREAS, it is in the best interest of the City of Troy to rescind Resolution 2023-02; and

WHEREAS, the Council of the City of Troy, Illinois finds that it is empowered by 35 ILCS 205/162 to order the County Clerk to abate all or any portion of the municipal corporation real estate taxes on qualifying property within the municipality; and

WHEREAS, a parcel of currently vacant real estate commonly known as 7600 Commercial Drive Troy, IL 62294, having the Parcel Index Number of 09-2-22-17-05-101-005, and as legally described on Exhibit "A", attached hereto and incorporated throughout by this reference ("Property"), is wholly contained within the City of Troy; and

WHEREAS, Unitech Precision Gauge, a division of SR Precision Holdings, LLC Series I — Creative Blow Mold Tooling d/b/a Creative Blow Mold Tooling ("Creative") has purchased/intends to purchase the Property and desires to construct, build, and own an industrial building consisting of approximately 24,000 square feet, more or less, of light manufacturing space ("Facility") to for the operation of Unitech Precision Gauge, being a division of Creative Blow Mold Tooling providing machined parts and mechanical assemblies for manufacturers throughout North America; and

WHEREAS, the construction of the building and other improvements on the Property is expected to cost in excess of \$3,000,000 to develop; and

WHEREAS, a request has been made to this taxing district to abate the taxes on the Property caused by the construction of the improvements on the Property in excess of those real estate taxes current paid on the Property ("Tax Abatement"); and

WHEREAS, by granting the Tax Abatement, the City will provide an inducement to Creative to cause the Facility to be constructed and operated which will financially benefit the County of Madison, the City of Troy and surrounding community and businesses through enlargement of the overall tax base of the County of Madison and by stimulating economic revitalization; and

WHEREAS, other taxing bodies and units of local government have already or are expected to approve a tax abatement for the Facility as set forth in this Agreement; and

WHEREAS, to induce Creative to proceed with the construction of the Facility, the City of Troy, Illinois taxing district agrees to grant the Tax Abatement in accordance with the terms and conditions set forth herein and the Council has determined that it is in the best interest of the City of Troy to abate the ad valorem taxes on the improvements on the Property for the construction of the Facility in furtherance of this project.

WHEREAS, this Tax Abatement is intended solely for the benefit of Creative, and if Creative ceases operations of the Facility upon the Property within ten (10) years of the date of the passage of this Resolution, Creative agrees to refund any and all abated taxes back to the City within thirty (30) days of ceasing operations. For purposes of this paragraph, ceasing operations means transferring (via sale, assignment or otherwise) ownership of the Facility, or, re-locating/moving the Facility to another location, or, closing the Facility upon the Property. This Tax Abatement is intended to run with Creative as owner/operator of the Facility, not with the Property and/or Facility to another and/or subsequent owner/operator.

NOW, THEREFORE, BE IT RESOLVED by the City of Troy, Illinois, as follows:


1. The recitals set forth hereinabove are hereby incorporated herein as if fully set forth verbatim and at length.
2. The City of Troy, Illinois, hereby authorizes that directs the County Clerk of Madison County to abate that portion of its taxes on the Property resulting from an increase in assessed valuation which is attributable to the construction of the Facility and related improvements, subject to the provisions herein this Resolution.
3. That the Tax Abatement shall apply only to the real estate taxes corresponding to an increase in assessed valuation after the Facility and related improvements have been duly assessed.
4. That the Tax Abatement **shall be at the rate of 90% of the value of the improvements, as reassessed by the County Clerk, for the next ten (10) years**, and after the tenth anniversary following the year in which the improvements on the Property were fully assessed, the County Clerk shall no longer abate the ad valorem real estate taxes on the improvements, unless extended by subsequent resolution and direction to the County Clerk.
5. That while the Tax Abatement is in effect, the City of Troy will continue to receive all real estate taxes corresponding to the equalized assessed valuation for the tax year immediately preceding the commencement of the construction of the improvements on the Property.
6. That the Tax Abatement shall only apply to the Property as legal described and defined herein this Resolution.
7. That the mayor is hereby authorized to take all actions and sign all documents necessary or desirable to fulfill the intent of this Resolution.

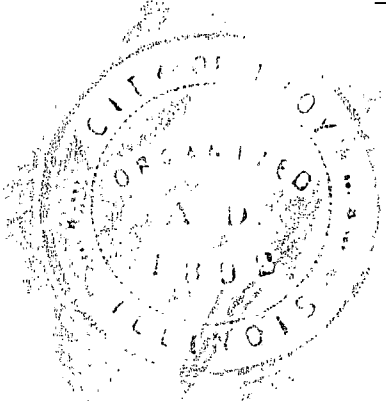
PASSED by the City Council of the City of Troy, Madison County, Illinois, approved by the Mayor, and deposited in the office of the City Clerk this 6th day of February, 2023.

Aldermen Vote:


Dan Dawson	<u>AYE</u>	Sam Italiano	<u>AYE</u>	Ayes:	<u>7</u>
Tim Flint	<u>ABSENT</u>	Debbie Knoll	<u>AYE</u>	Nays:	<u>0</u>
Elizabeth Hellrung	<u>AYE</u>	Tony Manley	<u>AYE</u>	Absent:	<u>1</u>
Nathan Henderson	<u>AYE</u>	Troy Turner	<u>AYE</u>	Abstain:	<u>0</u>

APPROVED:

By: 
 DAVID NONN, Mayor
 City of Troy, Illinois



ATTEST:

By: 
 KIMBERLY THOMAS, Clerk
 City of Troy, Illinois

PREPARED BY:

**CLERK, CITY OF TROY
116 E. MARKET
TROY, IL 62294**

**RESCINDED BY
RESOLUTION 2023-07
(PRIOR TO RECORDING)**

CITY OF TROY

RESOLUTION 2023 – 02

**A RESOLUTION OF THE CITY OF TROY, ILLINOIS APPROVING PROPERTY
TAX ABATEMENT FOR CREATIVE BLOW MOLD TOOLING**

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF TROY, ILLINOIS
THIS 17TH DAY OF JANUARY 2023**

RESOLUTION 2023-02

A RESOLUTION OF THE CITY OF TROY, ILLINOIS APPROVING PROPERTY TAX ABATEMENT FOR CREATIVE BLOW MOLD TOOLING

WHEREAS, on January 1, 2016 the County of Madison approved and adopted the Madison County Discovery Enterprise Zone for those certain unincorporated areas of Madison county and several municipalities including the City of Troy, Illinois; and

WHEREAS, a parcel of currently vacant real estate commonly known as 7600 Commercial Drive Troy, IL 62294, having the Parcel Index Number of 09-2-22-17-05-101-005, and as legally described on Exhibit "A", attached hereto and incorporated throughout by this reference ("Property"), is wholly contained within the Madison County Discovery Enterprise Zone and subject to the statutory incentive measures and other provisions contained in the Illinois Enterprise Zone Act (20 ILCS 655); and

WHEREAS, Unitech Precision Gauge, a division of SR Precision Holdings, LLC Series I — Creative Blow Mold Tooling d/b/a Creative Blow Mold Tooling ("Creative") has purchased/intends to purchase the Property and desires to construct, build, and own an industrial building consisting of approximately 24,000 square feet, more or less, of light manufacturing space ("Facility") to for the operation of Unitech Precision Gauge, being a division of Creative Blow Mold Tooling providing machined parts and mechanical assemblies for manufacturers throughout North America; and

WHEREAS, the construction of the building and other improvements on the Property is expected to cost in excess of \$3,000,000 to develop; and

WHEREAS, a request has been made to this taxing district to abate the taxes on the Property caused by the construction of the improvements on the Property in excess of those real estate taxes current paid on the Property ("Tax Abatement"); and

WHEREAS, by granting the Tax Abatement, the County will provide an inducement to Creative to cause the Facility to be constructed and operated which will financially benefit the County of Madison, the City of Troy and surrounding community and businesses through enlargement of the overall tax base of the County of Madison and by stimulating economic revitalization; and

WHEREAS, other taxing bodies and units of local government have already or are expected to approve a tax abatement for the Facility as set forth in this Agreement; and

WHEREAS, to induce Creative to proceed with the construction of the Facility, the City of Troy, Illinois taxing district agrees to grant the Tax Abatement in accordance with the terms and conditions set forth herein and the Council has determined that it is in the best interest of the City of Troy to abate the ad valorem taxes on the improvements on the Property for the construction of the Facility in furtherance of this project.

WHEREAS, this Tax Abatement is intended solely for the benefit of Creative, and if Creative ceases operations of the Facility upon the Property within ten (10) years of the date of the passage of this Resolution, Creative agrees to refund any and all abated taxes back to the City within thirty (30) days of ceasing operations. For purposes of this paragraph, ceasing operations means transferring (via sale, assignment or otherwise) ownership of the Facility, or, re-locating/moving the Facility to another location, or, closing the Facility upon the Property. This Tax Abatement is intended to run with Creative as owner/operator of the Facility, not with the Property and/or Facility to another and/or subsequent owner/operator.

NOW, THEREFORE, BE IT RESOLVED by the City of Troy, Illinois, as follows:

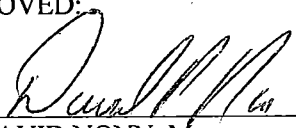
1. The recitals set forth hereinabove are hereby incorporated herein as if fully set forth verbatim and at length.
2. The City of Troy, Illinois, hereby authorizes that directs the County Clerk of Madison County to abate that portion of its taxes on the Property resulting from an increase in assessed valuation which is attributable to the construction of the Facility and related improvements, subject to the provisions herein this Resolution.
3. That the Tax Abatement shall apply only to the real estate taxes corresponding to an increase in assessed valuation after the Facility and related improvements have been duly assessed.
4. That the Tax Abatement **shall be at the rate of 90% of the value of the improvements, as reassessed by the County Clerk, for the next ten (10) years**, and after the tenth anniversary following the year in which the improvements on the Property were fully assessed, the County Clerk shall no longer abate the ad valorem real estate taxes on the improvements, unless extended by subsequent resolution and direction to the County Clerk.
5. That while the Tax Abatement is in effect, the City of Troy will continue to receive all real estate taxes corresponding to the equalized assessed valuation for the tax year immediately preceding the commencement of the construction of the improvements on the Property.
6. That the Tax Abatement shall only apply to the Property as legal described and defined herein this Resolution.
7. That the mayor is hereby authorized to take all actions and sign all documents necessary or desirable to fulfill the intent of this Resolution.

PASSED by the City Council of the City of Troy, Madison County, Illinois, approved by the Mayor, and deposited in the office of the City Clerk this 17th day of January, 2023.

Aldermen Vote:


Dan Dawson	<u>AYE</u>	Sam Italiano	<u>AYE</u>	Ayes:	<u>8</u>
Tim Flint	<u>AYE</u>	Debbie Knoll	<u>AYE</u>	Nays:	<u>0</u>
Elizabeth Hellrung	<u>AYE</u>	Tony Manley	<u>AYE</u>	Absent:	<u>0</u>
Nathan Henderson	<u>AYE</u>	Troy Turner	<u>AYE</u>	Abstain:	<u>0</u>

APPROVED:

By: 

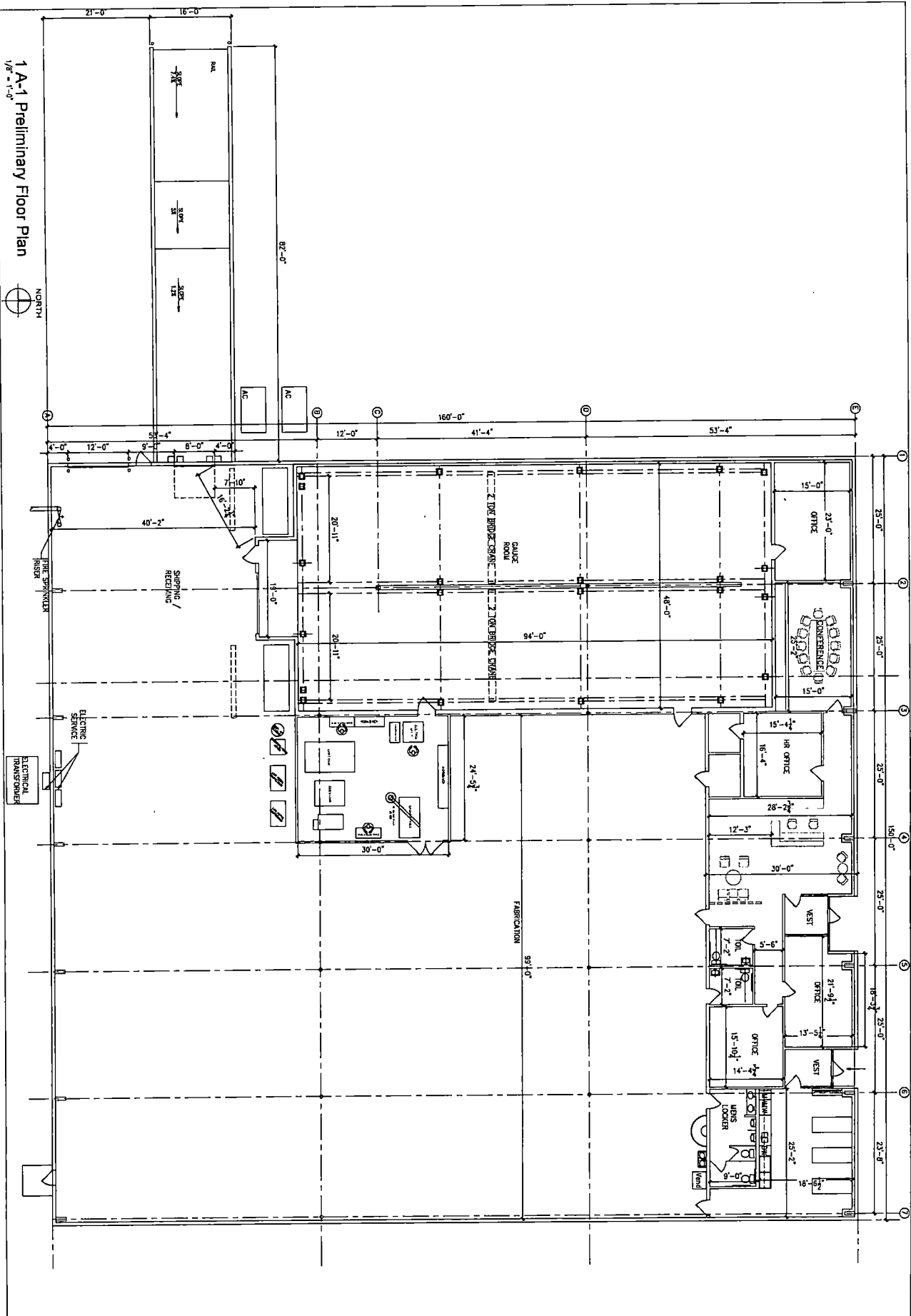
DAVID NONN, Mayor
City of Troy, Illinois

ATTEST:

By: 

KIMBERLY THOMAS, Clerk
City of Troy, Illinois

1 A-1 Preliminary Floor Plan
1/8" = 1'-0"



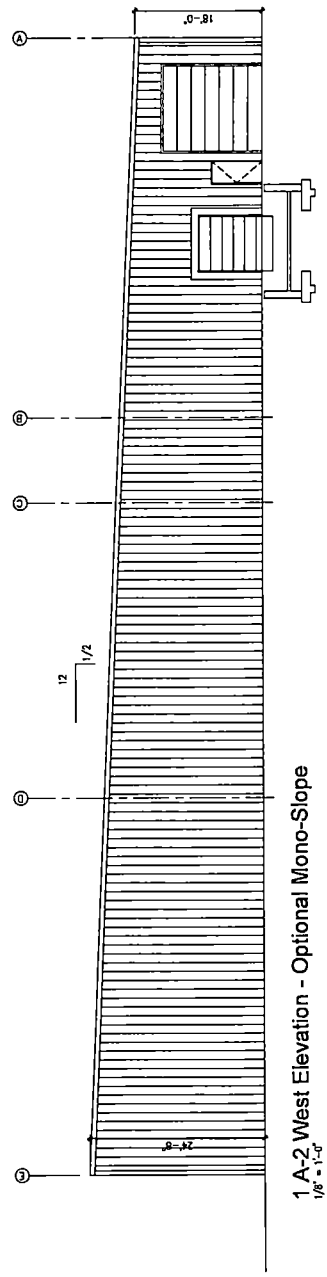
A-1

Brian P. Edmison, Architect
 Architecture Project Management Consulting Planning
 P.O. BOX 568 Mt. Vernon, Illinois 62294 618-244-0780
 www.brianedmison.com mail:brianedmison.com

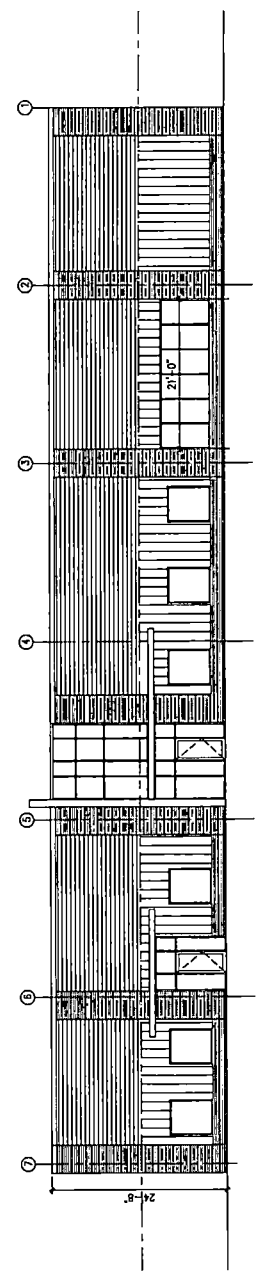
New Industrial Building
 United Technical - Specialty Gage Div
 Lot 35 Plummer Business Park
 Troy, Illinois 62294

Sheet Title
 Preliminary Floor Plan

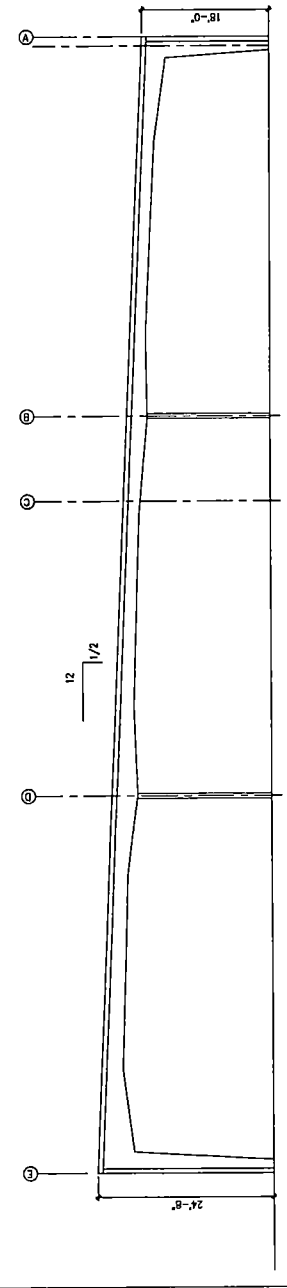
PROJECT NO.
 DATE REVISION
 (REVISION)



1 A-2 West Elevation - Optional Mono-Slope
1/8" = 1'-0"



2 A-2 North Elevation - Optional Mono-Slope
1/8" = 1'-0"



3 A-2 Cross Section
1/8" = 1'-0"



1/2/2023

Dominic Shafer
5910 Jackson Ave
St. Louis, MO 63134
(618) 322-7866

RE: Unitech Precision Gauge
Request for Tax Abatement under Enterprise Zone in City of Troy

Parcel ID: 09-2-22-17-05-101-005
Common Address: 7600 Commercial Drive
Troy, IL 62294

Ladies and Gentlemen:

My name is Dominic Shafer and I am currently the Operations Manager of Unitech Precision Gauge, a division of SR Precision Holdings, LLC Series I — Creative Blow Mold Tooling d/b/a Creative Blow Mold Tooling, an Illinois Limited Liability Company being duly authorized to do business in both the State of Illinois and Missouri (“Creative”).

Creative is a specialty tool and manufacturing business providing machined parts and mechanical assemblies for manufacturers throughout North America. Some representative clients of Creative include Department of Defense suppliers: Boeing, Honeywell FM&T, and Pantex Inc. along with various plastic blow molding manufacturer.

Creative is currently headquartered and primarily operating out of its facility located in Lee’ Summit, Missouri. Creative also has a second location of operations in St. Louis, Missouri. For your reference, please see an attached Business Plan for Creative.

As Creative continues to expand and grow its business, we are continually looking to expand into communities which we feel would make a good partnership and allow for mutual benefit.

Currently, Creative is under contract for the potential purchase of the real estate described above located in the Plummer Business Park. The proposed property is currently vacant without improvements. If selected, Creative intends to purchase the vacant ground and construct a new industrial building consisting of approximately 24,000 square feet +/- of light manufacturing space. Attached is an architectural rendering of this industrial building. In placing a base of operations in the City of Troy, it is Creative’s intentions to strengthen local businesses in the area, provide additional job opportunities to the community and bring in qualified employees to the area.

We are providing this correspondence and request to each taxing district having the authority over and right to receive its portion of the real estate taxes covering the property described above. I have included the last ascertainable tax bill related to the above-described property. Currently, as vacant ground, the real estate taxes are approximately 23.04 dollars a year.

With the investment Creative plans to inject into the City of Troy and its planned constructions of the improvements on the property described herein, Creative estimates that the reassessed value will be approximately \$800,000.00 generating a tax increment of approximately \$62,131.20.

This letter is being written to request approval of certain financial incentives allowable under and included in the Madison County's Discovery Enterprise Zone, which covers the property described herein, as established under and subject to the Illinois Enterprise Zone Act (20 ILCS 655).

In order to assist Creative in its financing of and implementation of the construction of its new facility in the City of Troy, Creative is asking if the taxing bodies of the property will provide financing assistance through approving a tax abatement under Madison County's Discovery Enterprise Zone, which is an incentive allowed under and pursuant to the Illinois Property Tax Code. **Creative is requesting a 90% tax abatement for a period of 10 years following the year in which the completed construction is completed and the new improvements are fully assessed by the Madison County Clerk.** Thereafter, the abatement shall terminate and all of the taxing bodies of the property will receive the benefit of Creative's improvements and increased assessed value of the property described herein.

Creative is excited and ready to move forward with its project and believes that this location will not only be beneficial to its operations but will mutually benefit the community.

I have attached a sample resolution for your review that could be conformed to the ordinances and/or resolutions generally used by your governing body.

Should you have any questions, concerns, or wish to hear more about Creative's plans, please do not hesitate to reach out to me at dshafer@unitedtechnical or (618) 322-7866.

Very Truly Yours,

Dominic M. Shafer

Dominic Shafer
Unitech, Operations Manager

END OF DOCUMENT