

**RECORDING
NOT REQUIRED**

PREPARED BY:

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

CITY OF TROY

RESOLUTION 2023 – 24

**A RESOLUTION OF THE CITY OF TROY, ILLINOIS
AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH MORAN
ECONOMIC DEVELOPMENT FOR PROFESSIONAL SERVICES CONCERNING THE
DEVELOPMENT OF A TAX INCREMENT FINANCING DISTRICT**

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF TROY, ILLINOIS
THIS 1ST DAY OF MAY 2023**

RESOLUTION NO. 2023-24

**A RESOLUTION OF THE CITY OF TROY, ILLINOIS
AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH MORAN ECONOMIC
DEVELOPMENT FOR PROFESSIONAL SERVICES CONCERNING THE DEVELOPMENT
OF A TAX INCREMENT FINANCING DISTRICT**

WHEREAS, the City believes it is in the best interest of the City and its citizens to enter into an Agreement with Moran Economic Development for assistance in the completion of an application to develop a Tax Increment Financing District in the City of Troy; and

WHEREAS, the City and Moran Economic Development have negotiated the terms, conditions and rates of the Agreement attached hereto and incorporated herein as Exhibit A and the City believes that such terms, conditions and rates are in the best interest of the health, safety and general welfare of its citizens; and

WHEREAS, to the extent that public bidding is so required, the City does not believe it would obtain any meaningful benefit by soliciting bids for the subject work herein, and therefore, the City waives any such bidding requirements to the extent they so may apply.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF TROY, ILLINOIS, AS FOLLOWS:

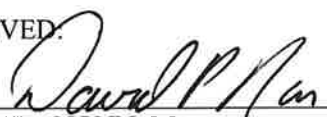
1. The recitals set forth above are hereby incorporated herein as if fully set forth.
2. At least two-thirds of the corporate authorities of the City believe it is in the best interest of the City to waive any applicable bidding requirements, if any.
3. The Mayor of the City of Troy, Illinois, is hereby authorized to execute and enter into the attached Agreement with Moran Economic Development, and is further authorized to take all actions and sign all documents necessary to fulfill the intent of this Resolution.
4. This Resolution shall be in effect following its passage, approval and publication as provided by law.

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 1st day of May, 2023.

Aldermen Vote:

Dan Dawson	<u>AYE</u>	Sam Italiano	<u>AYE</u>	Ayes:	<u>7</u>
Tim Flint	<u>AYE</u>	Debbie Knoll	<u>AYE</u>	Nays:	<u>0</u>
Elizabeth Hellrung	<u>AYE</u>	Tony Manley	<u>ABSENT</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

**AGREEMENT FOR PROFESSIONAL SERVICES
CITY OF TROY, ILLINOIS
TAX INCREMENT FINANCING CONSULTING**

This Agreement, entered into this 1ST day of MAY, 2023 by and between the City of Troy, Illinois, hereinafter referred to as the "City" and Moran Economic Development, hereinafter referred to as the "Consultant" or "MED."

Whereas, the City has a need for assistance in the review and analysis of portions of the City as this review and analysis pertains to the use of tax increment financing ("TIF"); and,

Whereas, the Consultant is duly experienced in providing such assistance,

Now, Therefore, the City and the Consultant, for the considerations and under the conditions hereinafter set forth, do mutually agree as follows:

SCOPE OF SERVICES

The following outlines the scope of services associated with the establishment of a TIF District in the City of Troy.

Feasibility Study

The Feasibility Study will determine whether or not the properties proposed to be included are eligible for tax increment financing. The creation of this document will provide the City with the information it needs to conclude whether or not the creation of the Tax Increment Financing Plan (the "TIF Plan") is justified.

A. Determination of Eligibility

1. The Consultant will complete the field work necessary in order to make a determination as to whether or not the proposed properties for inclusion in the existing TIF District Area are eligible for tax increment financing. In addition, the Consultant will review other County and City plans and documents when necessary.
2. The Consultant will use the definitions and guidelines as provided in the Illinois Tax Increment Allocation Redevelopment Act (as amended) in making its determination as to the eligibility of the proposed Area.
3. The Consultant will collect current and historical equalized assessed value data for each parcel in the proposed area from the County Assessor's office, including the names and addresses of property owners.
4. The City will make available to the Consultant its legal counsel, engineer, City staff, and other professionals associated with the City's work (including utility/infrastructure personnel, municipal legislation, etc.) for the purposes of completing the Eligibility Study.
5. The Consultant will utilize its own GIS staff to conduct all land use and boundary maps.

B. Eligibility Analysis

1. The Consultant will make the findings available to the City Council. This will include an explanation as to whether or not, in the opinion of the Consultant, the proposed properties were found to be eligible for tax increment financing, and the Consultant's account as to the manner in which the properties to be included have been found to be eligible.
2. The City Council will then determine whether to proceed with the TIF District Redevelopment Plan. If the Council chooses to proceed, then, at the discretion of the Council, it will authorize the Consultant to continue the TIF establishment process.

C. Creation of the TIF Plan

The TIF Plan will include the following items:

1. Description of tax increment financing as referenced by the Illinois Revised Statutes;
2. Documentation necessary to demonstrate that real property to be included in the TIF Plan meets the qualifying factors to be eligible for tax increment financing;
3. Objectives of the TIF Plan;
4. Land use for the properties to be included in the TIF Plan;
5. Description of projects and activities proposed within the properties to be included in the TIF Plan, both public and private;
6. Implementation strategy;
7. Estimated costs of the projects and activities proposed;
8. Estimated TIF budget;
9. Current and projected equalized assessed value for the properties to be included in the TIF Plan;
10. Assessment of the impact of the proposed TIF Plan on applicable taxing districts;
11. Boundary Map;
12. General Land Use Plan for the Area; and,
13. Other items necessary to complete the TIF Plan pursuant to the Revised Statutes of the State of Illinois.

D. Presentation of the TIF Plan

The Consultant will present the TIF Plan to the City Council for its review and comment. The Consultant will integrate the City Council's comments, if applicable, into the final TIF document.

E. TIF Process Notifications and Assistance

The Consultant will provide guidance to the City on matters of notification and distribution in accordance with the TIF Act. This includes providing the City with draft documents of the interested parties registry, notification to taxing districts and property owners, newspaper publications and draft ordinances. The following outlines the statutory steps involved with the establishment of a TIF District, and the assistance the Consultant will provide for each step:

1. Feasibility Resolution
MED will provide the City with a sample Feasibility Resolution as well as the early warning letter that is to be sent to the associated taxing districts, and a mailing list for said taxing districts.
2. Interested Parties Registry
MED will provide the City with a sample ordinance to establish the Interested Parties Registry, provide the Interested Parties Registry rules, and a sample publication notice for the registry.
3. Feasibility Study
MED will provide the City with the Feasibility Study to be placed on file and sent to all affected taxing districts.
4. Public Hearing Ordinance
MED will provide the City with a sample ordinance establishing the TIF Public Hearing date and time.

5. **Joint Review Board Notice**
MED will provide the City with the TIF Plan and Feasibility Study to be sent to all affected taxing districts and DCEO, as well as notice of the Joint Review Board date and time. MED will conduct the Joint Review Board meeting.
6. **Notice to Residents**
MED will provide the City with a sample notice to be sent to all residences within 750 of the proposed TIF District Area, as well as a mailing list of addresses.
7. **Publication Notice**
MED will provide the City with a sample notice for publication regarding the TIF Public Hearing.
8. **Notice to Property Owners**
MED will provide the City with a sample notice to be sent, via certified mail, to all property owners in the proposed TIF District Area and those on the Interested Parties Registry, as well as a mailing list of addresses.
9. **Adoption Ordinances**
MED will provide the City with a sample ordinances to approve the proposed TIF District Redevelopment Plan and Redevelopment Project, to designate the proposed Redevelopment Project Area, and to adopt Tax Increment Financing.

F. Meetings

The Consultant will conduct the following meetings:

1. **Joint Review Board**
MED will attend and conduct the meeting of the Joint Review Board.
2. **Public Hearing**
MED will attend and conduct the Public Hearing.
3. **Other Meetings**
MED will attend or be otherwise available for additional meetings as necessary and as directed by the City.

INFORMATION PROVIDED BY CITY

For any of the above options outlined there will be some information required to be provided from the City. This information includes:

1. **Preparation of Legal Description of the Redevelopment Project Area.** The Consultant will work with City engineers and staff to facilitate this process.
2. **The Consultant will provide the names and addresses of affected property owners within a tax increment financing project area as well as those residential addresses that lie within 750 feet of the project area boundary.** The Consultant will also provide taxing district information. The City will make the required notifications, mailings, and distributions to those parties. The Consultant will provide guidance and suggested forms for use by the City. These notifications are to take place under an agreed upon schedule for execution of the TIF Plan.
3. **Any amendments to the Comprehensive Plan if necessary.** In the event that some of the above Options were to be determined by the City to not be in accordance with the existing Comprehensive Plan, the City would be responsible for making the requisite amendments to the Plan.

TIMING

The Consultant, with cooperation from the City, will coordinate an exact schedule for purposes of completing the requested work based on the schedule of Council Meetings and availability of City staff, with the anticipated timeframe for completion being four to seven months from the beginning of the process. Statutory requirements as to when notices can be provided and when meetings can occur largely determine the timing of the process.

COMPENSATION

The following is a breakdown of the proposed compensation based on the outlined Scope of Services.

Upon signing of Agreement for Technical Services	\$2,000
Upon presentation of the TIF Plan to the City Council.....	\$12,875
Upon the completion of the Public Hearing	\$14,625
Total fee for establishment of TIF District Redevelopment Area	\$29,500

The total proposed fees above will not exceed the costs outlined, plus actual reimbursable expenses not to exceed \$2,000. Reimbursable expenses shall consist of actual costs incurred by the Consultant for printing, travel, photographic work, production, delivery charges, and any other similar expenses required to provide the above Scope of Services. Such expenses shall be billed to the City at their direct and actual cost to the Consultant. Paid receipts will be tendered to the City by the Consultant with each expense payment request. At the request of the City, the Consultant will be available for any additional services beyond those outlined in the Scope of Services at a separate hourly rate of \$140/hour.

TERMINATION OF AGREEMENT

If for whatever reason the City determines that the work should be terminated, the City will inform Consultant in writing that it wishes to terminate this agreement. The date of termination shall occur upon receipt of the written notice of termination by Consultant pursuant to Section 8 of this agreement.

The City will pay Consultant an amount representing the work performed to the date of termination, plus any expenses Consultant incurred to that date.

1. Confidentiality; FOIA Requests. "Confidential Information" means any information which the Consultant has designated as confidential in writing or ought to be considered confidential (however it is conveyed or on whatever media it is stored) including information that relates to a party's trade secrets, commercial information, proprietary information, and, private personal information, In the event the City, or an authorized representative thereof, receives a FOIA request for documents containing Confidential Information, the City shall notify the Consultant of the request. Upon receipt of such notice by email or facsimile, the Consultant shall notify the City within two business days whether, and if so why, it believes the requested documents are exempt from disclosure under the applicable FOIA law, or if any portion of the requested documents is exempt from disclosure (and therefore should be redacted) under the Illinois Freedom of Information Act or other applicable rules, laws or regulations.
2. Not Legal Advice. The City understands that any information or deliverables the Consultant provides to the City in connection with this agreement or the services provided hereunder is not, and should not be relied upon as, legal advice.
3. Delay. The Consultant shall not be responsible for failure to perform or for delays in the performance of services which arise out of causes beyond the control and/or without the fault or negligence of the Consultant.

4. Relationship. The Consultant will act under this agreement as an independent contractor, and nothing contained herein will constitute either party as the employer, employee, or representative of the other party, or both parties as joint ventures or partners for any purpose.
5. Enforceability. The invalidity or unenforceability of any provision of this agreement does not affect the validity or enforceability of any other provisions of this agreement, which will remain in full force and effect.
6. Amendments. This agreement may not be amended or modified except in writing signed by the parties hereto.
7. Governing Law. The laws of the state of Illinois, without regard to conflicts of law principles thereof, govern all matters arising under this agreement.
8. Notices. All notices pursuant to this agreement must be in writing and delivered by hand, sent via telecopy or overnight delivery or by certified or registered mail to each party's address provided in this agreement.
9. Entire Understanding. This agreement sets forth the entire agreement and understanding between the Consultant and the City with respect to the subject matter hereof.
10. Execution. The signature of either party hereto that is transmitted to the other party or other party's authorized representative electronically (e.g. facsimile, e-mail, etc.) will be deemed for all purposes to be an original signature. This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document.

IN WITNESS WHEREOF, the parties have caused this Contract to be executed this 1ST day of MAY, 2023.

ATTEST:




 CLERK

City of Troy




 Mayor

Moran Economic Development



 Keith Moran, President

Legend

 Fomosa Rd TIF District Boundary

