

**VILLAGE OF HANNA CITY
COUNTY OF PEORIA
STATE OF ILLINOIS**

ORDINANCE NO. 21-06-05

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

by and between

**THE VILLAGE OF HANNA CITY,
PEORIA COUNTY, ILLINOIS**

and

HANNA CITY COFFEE CAN, LLC

HANNA CITY TIF DISTRICT

**ADOPTED BY THE VILLAGE PRESIDENT AND BOARD OF
TRUSTEES OF THE VILLAGE OF HANNA CITY, ILLINOIS
ON THE 15TH DAY OF JUNE, 2021.**

ORDINANCE NO. 21-06-05

VILLAGE OF HANNA CITY, ILLINOIS

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

by and between

THE VILLAGE OF HANNA CITY, PEORIA COUNTY, ILLINOIS

and

HANNA CITY COFFEE CAN, LLC

The Village President and Board of Trustees of the Village of Hanna City, Peoria County, Illinois, an Illinois municipality (the "Village"), have determined that this Amendment to the Redevelopment Agreement is in the best interest of the citizens of the Village of Hanna City.

THEREFORE, be it ordained by the Village President and Board of Trustees of Hanna City, Illinois in the County of Peoria, as follows:

1. The Amendment to the TIF Redevelopment Agreement with Hanna City Coffee Can, LLC (the "Developer") attached hereto as **Exhibit A** is hereby approved.
2. The Village President is hereby authorized and directed to enter into and execute on behalf of the Village said Amendment to the Redevelopment Agreement and the Village Clerk of the Village of Hanna City is hereby authorized and directed to attest such execution.
3. The Amendment to the Redevelopment Agreement shall be effective the date of its approval on the 15th day of June, 2021.
4. 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 Village President and Board of Trustees of the Village of Hanna City on this 15th day of June, 2021.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Todd Gates	✓		
Ryan Pierson	✓		
Caleb Johnson	✓		
Rod Weaver	✓		
Zachary Siadek	✓		
Deanna Hoopingarner			✓
Anthony Fryxell, President			✓
TOTAL VOTES:	5	0	

APPROVED: 15th of JUNE, 2021



Anthony Fryxell, Village President

(CORPORATE SEAL)

ATTEST:



Village Clerk

ATTACHMENTS:

Exhibit A – Amended Redevelopment Agreement by and between the Village of Hanna City and Hanna City Coffee Can, LLC

EXHIBIT A

AMENDED REDEVELOPMENT AGREEMENT

by and between

THE VILLAGE OF HANNA CITY

and

HANNA CITY COFFEE CAN, LLC

**VILLAGE OF HANNA CITY
TAX INCREMENT FINANCING DISTRICT**

**AMENDMENT TO THE
TIF REDEVELOPMENT AGREEMENT**

by and between

THE VILLAGE OF HANNA CITY, PEORIA COUNTY, ILLINOIS

and

HANNA CITY COFFEE CAN, LLC

JUNE 15, 2021

**VILLAGE OF HANNA CITY
HANNA CITY TAX INCREMENT FINANCING (TIF) DISTRICT
AMENDMENT TO THE
TIF REDEVELOPMENT AGREEMENT
by and between
VILLAGE OF HANNA CITY
and
HANNA CITY COFFEE CAN, LLC**

THIS AMENDMENT TO THE TIF REDEVELOPMENT AGREEMENT is entered into this 15th day of June, 2021, by and between the **VILLAGE OF HANNA CITY** (the “Village”), an Illinois Municipal Corporation, Peoria County, Illinois; and **HANNA CITY COFFEE CAN, 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 October 6, 2020, 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 **Hanna City TIF District** (the “TIF District”); and

WHEREAS, on October 20, 2020, the Parties entered into a Redevelopment Agreement (the “Original Agreement”), which incorporated all of the terms set forth in the Predevelopment Agreement entered into between the Parties on April 21, 2020 (the “Predevelopment Agreement”), wherein the Village agreed to extend incentives to provide reimbursement of certain TIF eligible project costs for property located at 313 N. First Street and 224 N. Second Street, Hanna City, Illinois (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(j); and

WHEREAS, the Parties agree to Amend the terms of the Original Agreement executed on October 20, 2020 as set forth below.

AMENDMENT

A. AMENDED “C. INCENTIVES”

Section C(1)(c) of the Predevelopment Agreement, which was incorporated into the Original Agreement, shall be deleted in its entirety.

Section C(1)(d) of the Predevelopment Agreement, which was incorporated into the Original Agreement, shall be deleted in its entirety.

Section C(2) of the Predevelopment Agreement, which was incorporated into the Original Agreement, shall be replaced, in its entirety, with the following:

2. REIMBURSEMENT FOR TIF ELIGIBLE PROJECT COSTS

The Village shall reimburse the Developer for its TIF Eligible Project Costs and BDD Eligible Costs as set forth in Exhibit 1 up to an amount not to exceed Two Hundred Forty-Five Thousand Dollars (\$245,000.00) as set forth below:

- a. The Village shall reimburse the Developer for up to \$55,000.00 of its TIF Eligible Project Costs as set forth in Exhibit 1 and verified pursuant to Section F below, or the original 23-year life of the TIF District, whichever occurs first, from the following sources of revenue:
 - i. 100% of the annual “net” Real Estate Tax Increment generated by the Developer’s Project.
 1. “Net” Real Estate Tax Increment is defined as annual Real Estate Tax Increment derived from the Developer’s Project after payment of a proportionate amount of TIF District administrative fees and costs incurred by the Village and payments pursuant to TIF District Intergovernmental Agreements, if any. The Developer’s proportionate amount is calculated by dividing the increment generated by the Developer’s Project by the total TIF District increment and then multiplying the result by any such administrative fees and/or annual payments made to taxing bodies pursuant to TIF District Intergovernmental Agreements.
 - ii. 100% of the annual Business District Revenues Generated by the Developer’s Project.
 1. Any such Business District Revenues shall be calculated on an annual basis based on funds actually received from the Illinois Department of Revenue and shall be payable to the extent there are still unreimbursed TIF Eligible Project Costs after

payment of annual “net” real estate tax increment as set forth in paragraph C(2)(a)(i).

- iii. 100% of the annual Other Municipal Sales Tax Revenues generated by the Developer’s Project.
 - 1. Any such Municipal Sales Tax Revenues shall be calculated on an annual basis based on funds actually received by the Illinois Department of Revenue and shall be payable to the extent there are still unreimbursed TIF Eligible Project Costs after payment of annual “net” real estate tax increment set forth in paragraph C(2)(a)(I) above and payment of Business District Revenues as set forth in paragraph C(2)(a)(ii) above.

- b. Upon the Developer receiving reimbursement for up to \$55,000.00 of its TIF Eligible Project Costs as set forth above, the Village shall then reimburse the Developer for its remaining TIF Eligible Project Costs verified pursuant to Section F below not to exceed a total, when added to any amounts paid by the Village to the Developer pursuant to Section C(1)(a) above, of Two Hundred Forty-Five Thousand Dollars (\$245,000.00), or for the remaining original 23-year life of the TIF District, whichever occurs first, from the following sources of revenue:
 - i. 50% of the annual Business District Revenues generated by the Developer’s Project.

 - ii. 50% of the annual Other Municipal Sales Tax Revenues generated by the Developer’s Project.
 - 1. Any such Other Municipal Sales Tax Revenues shall be calculated on an annual basis based on funds actually received from the Illinois Department of Revenue and shall be payable to the extent there are still unreimbursed TIF Eligible Project Costs after payment of Business District Revenues as set forth in paragraph C(2)(b)(i) above.

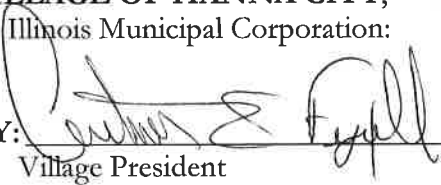
B. PRIOR AGREEMENT TERMS APPLY

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

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 Hanna City, Illinois.

VILLAGE

VILLAGE OF HANNA CITY,
an Illinois Municipal Corporation:

BY:  _____
Village President

ATTEST:  _____
Village Clerk

DEVELOPER

HANNA CITY COFFEE CAN, LLC, an
Illinois Limited Liability Company:

BY: _____

NAME: _____

TITLE: _____