



DocId:8739673

Tx:4633839

**RETURN TO:**

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

2024R25983  
STATE OF ILLINOIS  
MADISON COUNTY  
09/20/2024 11:12 AM  
LINDA A. ANDREAS  
CLERK & RECORDER  
REC FEE: 50.00  
CO STAMP FEE:  
ST STAMP FEE:  
FF FEE:  
RHSPS FEE:  
# OF PAGES: 28

**CITY OF TROY  
RESOLUTION 2024 – 25**

\$50.00 CITY

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**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A TAX INCREMENT  
FINANCING REDEVELOPMENT AGREEMENT WITH LARRY LUEBBERS**

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*Adopted by the City Council of the City of Troy, Illinois,  
This 5<sup>th</sup> Day of August, 2024*

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**RESOLUTION NO. 2024 - 25**

**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT WITH LARRY LUEBBERS**

**WHEREAS**, the City Council for the City of Troy, Illinois, believes that it is in the best interest of the City and its citizens to enter into a Tax Increment Financing Redevelopment Agreement with developer Larry Luebbers regarding the property located at 201 East Market Street in Troy, Illinois, to assist in the re-development of the downtown area, and

**WHEREAS**, the City and developer Larry Luebbers have negotiated the terms and conditions of the Agreement attached hereto and incorporated herein as Exhibit A, and the City believes that such terms and conditions are in the best interest of the health, safety and general welfare of its citizens.

**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. The Mayor of the City of Troy, Illinois, is hereby authorized to execute and enter into the attached Tax Increment Financing Redevelopment Agreement with Larry Luebbers and is further authorized to take all actions and sign all documents necessary to fulfill the intent of this Resolution.
3. 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 5th day of August, 2024.

**Aldermen:**

Dan Dawson AYE  
Tim Flint AYE  
Elizabeth Hellrung AYE  
Nathan Henderson ABSENT

Sam Italiano AYE  
Debbie Knoll AYE  
Tony Manley AYE  
Troy Turner AYE

Ayes: 7  
Nays: 0  
Absent: 1  
Abstain: 0



APPROVED:

By: *Dave Nonn*  
DAVE NONN, Mayor  
City of Troy, Illinois

ATTEST:

BY: *Kimberly Thomas*  
KIMBERLY THOMAS, Clerk  
City of Troy, Illinois

**EGG Development, LLC  
TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT**

This redevelopment agreement (hereinafter referred to as "Agreement") is made and entered into as of August 27, 2024, by and between the City of Troy, Illinois, an Illinois municipal corporation, and EGG Development, LLC, regarding property located at 201 East Market Street in Troy, Illinois.

**RECITALS**

- A. On December 20<sup>th</sup>, 2021, in accordance with the TIF Act, the City of Troy approved ordinances adopting tax increment financing and the Troy Downtown TIF.
- B. That because the Troy Downtown TIF was only recently established, limited TIF funds for incentives currently exist for redevelopment projects, however, as property taxes are paid and more revenues are generated, more funds will be available to reimburse Developers who desire to submit Redevelopment Proposals in the Troy Downtown TIF.
- C. That Developer herein has submitted a Redevelopment Proposal to the City for a project which could not or would not be undertaken without the use of tax increment financing incentives.
- D. The City Council, after reviewing the Redevelopment Proposal submitted by the Developer, believes that the Redevelopment Area as set forth herein in the Redevelopment Proposal, and the performance generally of this Agreement, are in the best interests of the City, and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan.

**AGREEMENT**

In consideration of the above premises and the mutual obligations of the parties hereto, each party hereby agrees as follows:

1. **Definitions** As used in this Agreement, the following words and terms shall have the following meanings:

**"Affiliate"**: Shall mean, with respect to any business entity, any other business entity directly or indirectly controlled (including at least 51% voting control) by or under direct or indirect common control with such business entity. A business entity shall be deemed to control another business entity if such controlling business entity possess solely, directly or indirectly the power to direct, or cause the direction of, the management and policies of the second business entity whether through the ownership of voting securities, common directors, trustees, partnership interest or member interest.

**"City"**: The City of Troy, Madison County, Illinois, a statutory City of Madison County, and a political subdivision of the State of Illinois.

**"City Council"**: The City Council of the City of Troy, Illinois.

**"Construction Plans"**: Plans, drawings, specifications and related documents, and construction schedules for the construction of the Work (as shown on the attached Concept Plan or on the

attached Development Plan, if necessary), together with all supplements, amendments or corrections, submitted by the Developer and approved by the City in accordance with this Agreement.

"Developer": EGG Development, LLC.

"Developer's Portion of the Redevelopment Project": The development and improvement of property for use by Developer; including but not limited to, replacement of exterior windows and doors, commercial/retail space renovations and residential apartment renovations in accordance with the Redevelopment Plan.

"Developer's Share": **Means, the Developer will be eligible to be reimbursed up to \$116,945.00 of the total Eligible Redevelopment Project Costs only to the extent that TIF Revenues from the Property are available in the Special Allocation Fund.**

These payments are only payable upon proof of Eligible Redevelopment Project Costs incurred by the Developer. Monies are to solely be paid from the Special Allocation Fund, Troy Tax Increment Financing Project Area.

"Eligible Redevelopment Projects Costs": Any and all costs incurred pursuant to Section 11-74.4-3 of the TIF Act, and that qualify under Section 11-74.4-3 as TIF Eligible Costs as determined by the City.

"Property": That property to be used by Developer as more generally defined as being located at 201 East Market Street in Troy, Illinois 62294, and described more fully in **Appendix A – Legal Description**. Within Thirty (30) days of the date of this Agreement, Developer shall furnish to the City, at Developer's expense, a title commitment to the City dated the date of this Agreement, showing title to the Developer in the Property, and this Agreement shall be subject to such other changes as the City may require in the City's sole discretion to confirm Developer's ownership of the Property as represented herein.

"Redevelopment Area": A certain area of the City of Troy known as the "Troy Downtown TIF Area".

"Redevelopment Plan": A plan entitled "Troy Downtown TIF Redevelopment Plan" approved on December 20<sup>th</sup>, 2021, and as from time to time amended.

"Redevelopment Project": Those activities described as the Redevelopment Project in the Redevelopment Plan and this Agreement.

"Redevelopment Project Costs": The sum total of all reasonable or necessary costs actually incurred and paid in performing the Work, including attorney's fees, and any such costs incidental to the Redevelopment Plan or Redevelopment Project (such costs are listed in **Exhibit 1- Estimated Redevelopment Project Costs**), provided however, that Redevelopment Project Costs shall not include any internal costs of Developer and shall not include any amounts for overhead, margin, profit or the like in connection with goods or services supplied to Developer by any Affiliate of Developer, except to the extent that such items are commercially reasonable and competitive with similar charges in arms-length transactions.

"Redevelopment Proposal": Developer's proposal for development of the Property for retail and residential purposes and identified as **Exhibit 3- Redevelopment Proposal**.

"Special Allocation Fund": The Special Allocation Fund, Troy Tax Increment Financing Project Area.  
"TIF Act": The Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4 et. seq.

"TIF Revenues": The ad valorem taxes, if any, arising from the tax levies upon taxable real property in the portion of the Redevelopment Area related to the Redevelopment Project by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the portion of the Redevelopment Area related to the Redevelopment Project (those units of Property defined in Appendix A of the Troy Tax Increment Financing Project Area) over and above the Total Initial Equalized Assessed Value of each such portion of property within the Redevelopment Area, all as determined by the County Clerk of the County of Madison, Illinois, in accordance with Section 11-74.4-8 of the TIF Act. For purposes of this Agreement, the "then current equalized assessed valuation" shall mean the equalized assessed valuation for each taxable lot, block, tract or parcel of real property within the portion of the Redevelopment Area related to the Redevelopment Project for the first year following full assessment of said real property after substantial completion of the Work within the Redevelopment Project.

"Work": All work necessary to improve the property, including but not limited to, replacement of exterior windows and doors, commercial/retail space renovations and residential apartment renovations in accordance with the Redevelopment Plan.

"Zoning Approvals": All plat approvals, re-zoning or other zoning and ordinance changes, site plan approvals, conditional use permits, or other subdivision, signage, zoning, or similar approvals required from the City for the implementation of the Redevelopment Project and which are consistent with the Redevelopment Plan and this Agreement and all Federal, state and local laws, ordinances, codes and regulations (except that with respect to the City's Zoning Ordinances, such applications may contain such non-conformance or variance to the extent contemplated by the Redevelopment Plan and this Agreement).

Capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to them in the Redevelopment Plan.

2. Redevelopment Project . The City and Developer agree to carry out the Redevelopment Project in accordance with the Redevelopment Plan and this Agreement.

2.1 Developer Undertakings: The Developer agrees, subject to the terms and conditions hereof to undertake the Developer's Portion of the Redevelopment Project, viz.:

- a) The development and improvement of property including but not limited to, replacement of exterior windows and doors, commercial/retail space renovations and residential apartment renovations in accordance with the Redevelopment Plan as presented in the development proposal. The Developer agrees to commence Work on the project within sixty (60) days of the execution of this agreement and complete the Work on the project within one (1) year of the execution of this agreement. An extension to the deadlines shall be granted to account for any additional time necessary for zoning and permit applications to be applied for and issued, or for any other reason beyond the control of the Developer, with written consent from the City, which shall not be unreasonably withheld. Notwithstanding anything in this

Agreement to the contrary, the issuance of a Certificate of Occupancy pursuant to the City's building codes shall constitute completion of Developer's portion of the Redevelopment Project.

## 2.2 City Undertaking:

- a) The City agrees, subject to the terms and conditions hereof, to use diligent efforts to expeditiously consider all Zoning Approvals necessary to commence and complete the Redevelopment Project so long as the application and documentation of such Zoning Approval Requests are in compliance with the Redevelopment Plan and all applicable Federal, state and local laws, ordinances, codes and regulations.

3. Acceptance of Proposal/Developer Selection: The City hereby accepts the Redevelopment Proposal, as amended hereby, and selects the Developer exclusively to perform the Work as outlined herein, in accordance with the terms of this Agreement. In the event of any conflict between the Redevelopment Proposal or Redevelopment Plan and the terms hereof, the terms hereof shall control.

## 4. Plans and Approvals

4.1 Changes During the progress of the Work, the Developer may make such reasonable changes, including, without limitation, modification of the construction schedule, including dates of commencement and completion, modification of the areas in which this work is to be performed, expansion or deletion of items, and any and all such other changes as site conditions or orderly development may dictate and as may be in substantial conformance with the Redevelopment Plan and this Agreement, provided that the Developer shall first obtain the consent of the City, which consent shall not be unreasonably withheld or delayed, before the Developer makes any such changes.

4.2 Zoning Approvals The City agrees to cooperate with the Developer and to expeditiously process and timely consider all applications for the Zoning Approvals which are in substantial conformance with the Redevelopment Plan and this Agreement, and are not contrary to any Federal, state or local law, ordinance, code or regulation (except that with respect to the City's Zoning Ordinances, such applications may contain such nonconformance or variance to the extent contemplated by the Redevelopment Proposal, the Redevelopment Plan and this Agreement), all in accordance with the applicable City ordinances and laws of the State of Illinois, and to take all further actions relating to Zoning Approvals (after processing in accordance with applicable laws and ordinances) as are consistent with the Redevelopment Plan and this Agreement.

## 5. Payment of Redevelopment Project Costs

5.1 Requests for Payment of Redevelopment Project Costs The Developer shall submit Requests for Payment of Redevelopment Project Costs ("Requests") in substantially the same form as set forth in **Exhibit 2 - Request for Payment of Redevelopment Project Costs**. All Requests shall be accompanied by invoices, statements, vouchers or bills for the amount requested (including evidence of payment thereof as to any amounts for which payment or reimbursement is requested) and lien waivers for all services or materials furnished by subcontractors, except as to any retainage, related to amounts for which reimbursement is requested. The Developer must also show proof that all Real Estate

Property Taxes then due attributable to the Property are paid in full and to date and that all sales tax then due to the City of Troy are paid in full.

5.2 City's Determination of Payment of Redevelopment Project Costs The City shall approve or disapprove any Request within 30 days of the submittal thereof. If the City disapproves any Request or any portion thereof, it shall state in writing the reasons therefore and provide the Developer a reasonable opportunity to clarify or correct the Request. Denial may only be due to noncompliance of the Request with the terms of this Agreement.

5.3 Payment of Redevelopment Project Costs Within 15 days of approval of any Request, the City shall pay the Developer for such approved Redevelopment Project Costs to the extent monies are available in the Special Allocation Fund. Such payment shall continue until such time as the earlier of the following: (i) the Developer Portion of the Redevelopment Project is no longer used for the purposes outlined in this Agreement; (ii) the Developer receives a cumulative total of \$116,945.00 in payments from the Special Allocation Fund; (iii) the date the Troy Tax Increment Financing Area expires.

In the event the Developer defaults on the obligations and/or the property becomes vacant within 5 years from the signing of this Agreement, the Developer shall return to the City a sum of 20% of the total amount of increment granted from the City to the Developer for every year of the first five years of this Agreement in which obligations are not met. If a default occurs within one (1) year of the signing of this Agreement, the Developer will return 100% to the City. If a default occurs between one (1) year and two (2) years from the signing of this Agreement, the Developer will return 80% to the City. If a default occurs between two (2) years and three (3) years from the signing of this Agreement, the Developer will return 60% to the City. If a default occurs between three (3) years and four (4) years from the signing of this Agreement, the Developer will return 40% to the City. If a default occurs between four (4) years and five (5) years from the signing of this Agreement, the Developer will return 20% to the City.

5.4 Reimbursements Limited to Eligible Redevelopment Projects Costs Nothing in this Agreement shall obligate the City to pay or to reimburse the Developer for any cost that is not incurred pursuant to Section 11-74.4-3 of the TIF Act and that does not qualify as an Eligible Redevelopment Project Cost as determined by the City in the City's reasonable discretion. The Developer shall, at the City's request, provide (a) itemized invoices, receipts or other information, if any, requested by the City to confirm that any such costs are so incurred and do so qualify, and (b) an opinion of counsel to the Developer that such cost is eligible for reimbursement under the TIF Act.

5.5 City's Obligations Limited to Special Allocation Fund Notwithstanding any other term or provision of this Agreement, the City's obligations pursuant to this Agreement are limited to monies in the Special Allocation Fund, and from no other source, to a maximum of \$116,945.00 should the Work be completed in full. This agreement does not compel the City's General Fund, or any other source of funds, to provide monies for any amount or obligation identified herein.

6. Notices Any notice, demand, or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States First Class Mail, postage prepaid, or delivered personally,

1) In the case of the Developer, to:

EGG Development, LLC  
212 St. Louis St.  
Edwardsville, IL 62025

(ii) In the case of the City, to:

The Honorable David Nonn  
City of Troy  
116 E. Market St.  
Troy, Illinois 62294

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

7. Conflict of Interest The parties agree to abide by all applicable federal, state and local laws, ordinances and regulations relating to conflict of interest. Additionally, but not in limitation of the foregoing, no member of the City Council or any branch of government of the City who has any power of review or approval of any of the undertakings contemplated herein shall participate in any decisions relating thereto which affect his or her personal interests or the interests of any corporation, partnership or other entity in which he or she is directly or indirectly interested. Any member, official, employee or agent of the City now having or subsequently acquiring any personal interest, direct or indirect, or now having or subsequently acquiring any interest in any corporation, partnership or association which has any interest in the Redevelopment Area, or in any contract or proposed contract in connection with the redevelopment, rehabilitation or financing of the Redevelopment Area, shall immediately disclose in writing to the City Council the nature of such interest and seek a determination with respect to such interest by the City Council and in the meantime shall not participate in or attempt to influence any actions or discussions relating to the Redevelopment Area.

8. Maintenance of Redevelopment Area The Developer shall maintain or cause to be maintained all of the Work and the Developer's Portion of the Redevelopment Project, the Property and all buildings and improvements within its control in the Redevelopment Area in accordance with all federal, state and local laws, regulations, codes and ordinances.

9. Representative Not Personally Liable No official, agent, employee, or representative of the City shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

10. Release and Indemnification

This Section shall survive termination or expiration of this Agreement.

(a) Developer covenants and agrees that the City and its governing body members, officers, agents, servants and employees shall not be liable for, and agrees to indemnify and hold harmless the officers, agents, servants, and employees thereof against, any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any



defect in the Acquisition of the Property or construction of the Work, including but not limited to location of hazardous wastes, hazardous materials or other environmental contaminants on the Property, including all costs of defense and attorneys' fees, except for those matters arising out of the willful or wanton misconduct of the City and its governing body members, officers, agents, servants or employees.

(b) The City and its governing body of members, officers, agents, servants, and employees shall not be liable for any damage or injury to the persons or property of the Developer or any of its Affiliates or its officers, agents, servants or employees or any other person who may be about the Property, or for construction of the Work, except for those matters arising out of the willful or wanton misconduct of the City and its governing body members, officers, agents, servants or employees.

(c) All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its governing body members, officers, agents, servants or employees in their individual capacities.

(d) No official, employee, agent or representative of the City shall be personally liable to the Developer or any of its Affiliates in the event of a default or breach by any party under this Agreement.

(e) Notwithstanding anything herein to the contrary, the City shall not be liable to the Developer or any of its Affiliates for damages arising in any way from this Agreement, or any other obligation or agreement made in connection therewith or from any breach thereof, or arising from a declaration by a final judgment by a court of competent jurisdiction that all or any portion of the Act is unconstitutional or that any ordinance of the City adopted in connection with the Redevelopment Proposal, Redevelopment Plan or the TIF Act is invalid or unconstitutional in whole or in part; provided that nothing in this Section shall limit claims by Developer or any of its Affiliates against the Special Allocation Fund or actions by Developer seeking specific performance of relevant contracts.

(f) The Developer agrees to indemnify and hold the City, its employees, agents and independent contractors, harmless from, and against any and all suits, claims, damages, liabilities and costs and attorney's fees (a "claim"), resulting from, arising out of, or in any way connected with (1) the Redevelopment Proposal or their approval, (2) this Agreement, the City's ownership, control, operation or condition of all or any part of the property located within the Property; or any other agreement or obligation made in connection therewith or their approvals, (3) any legal action brought challenging all or any of the foregoing or challenging or counterclaiming in any eminent domain action, (4) the construction of the Work, and (5) the negligence or willful misconduct of the Developer, its employees, agents or independent contractors in connection with the management, development, redevelopment and construction of the Work. In any action concerning or to enforce any of the terms and conditions of this Agreement or any related obligations of Developer, the Developer shall pay all the City's expenses, attorney's fees, and costs of defense, and the City may withhold from any amounts otherwise due the Developer under this Agreement or any other obligation of the City to the Developer, any amounts due from the Developer under this Agreement or any other obligation of the Developer to the City.

11. Nondiscrimination In the performance of their obligations hereunder, Developer shall not discriminate on the basis of race, religion, sex, color, national origin, veteran status, age or physical handicap, and the parties shall take such affirmative action as may be appropriate to afford opportunities to everyone in all operations on the Property, including enforcement, contracting, operating, maintenance and purchasing. Developer shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding equal employment, nondiscrimination and affirmative action.

12. Representation of the City The City represents and warrants that:

(a) Organization and Authority The City (i) is an Illinois municipal corporation, and (ii) has full corporate power to execute and deliver and perform the terms and obligations of this Agreement. The City has been authorized by all necessary action to execute and deliver this Agreement, which shall constitute the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

(b) No Defaults or Violations of Law The execution and delivery of this Agreement will not conflict with or result in a breach of any of the terms of, or constitute a default under any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the City is a party of by which it is bound or the City's charter, or any of the rules or regulations applicable to the City. In the event of a non-monetary default in the performance of any obligation required under this Agreement, the non-defaulting party shall first give thirty (30) days advance written notice of such default to the defaulting party. In the event of a monetary default under this Agreement, the non-defaulting party shall first give five (5) days advance written notice of such default to the defaulting party.

13. Representations of the Developer The Developer represents and warrants that:

(a) Organization and Authority The Developer (i) is duly organized under the laws of the State of Illinois and is in good standing under the laws of the State of Illinois, and (ii) has full corporate power to execute and deliver and perform the terms and obligations of this Agreement. The Developer has been authorized by all necessary corporate action to execute and deliver this Agreement, which shall constitute the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms and that the Agreement shall constitute the legal, valid and binding obligation of the Developer enforceable by City in accordance with its terms.

(b) No Defaults or Violations of Law The execution and delivery of this Agreement, and the General Contract by the Developer will not conflict with or result in a breach of any of the terms of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Developer is a party or by which they are bound or their respective articles incorporation, bylaws, or any of the rules or regulations applicable to the Developer of any court or other governmental body. In the event of a non-monetary default in the performance of any obligation required under this Agreement, the non-defaulting party shall first give thirty (30) days advance written notice of such default to the defaulting party. In the event of a monetary default under this Agreement, the non-defaulting party shall first give five (5) days advance written notice of such default to the defaulting party.

(c) Pending Litigation Except with regard to those matters which counsel to the City and counsel to the Developer have discussed, no litigation, proceedings or investigations are pending or, to the knowledge of the Developer, threatened against the Developer, except claims which if adversely determined will not, in the opinion of counsel to the Developer, materially and adversely affect the financial condition or operations of the Developer. In addition (except with regard to those matters which counsel to the City and counsel to the Developer have discussed), no litigation, proceedings or investigations are pending or, to the knowledge of the Developer, threatened against the Developer seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement by the Developer or which would in any manner challenge or adversely affect the corporate existence or powers of the Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Developer of the terms and provisions of this Agreement.

(d) Full Disclosure There is no fact which the Developer has not disclosed to the City in writing which materially affects adversely or, so far as the Developer can now foresee, will materially affect adversely the financial condition of the Developer or its ability to own and operate its properties or to carry out its obligations under this Agreement or the General Contract.

14. Insurance – Damage or destruction of the Redevelopment Project

The Developer will cause there to be insurance as hereinafter set forth at all times during the process of constructing the Work and, from time to time at the request of the City, furnish the City with proof of payment of premiums on:

(a) Builder's Risk Insurance, written on the so-called "Builder's Risk – Completed Value Basis" in an amount equal to 100% of the insurable value of the Work at the date of completion, and with coverage available in non-reporting form on the so called "all risk" form of policy.

(b) Workers' Compensation – Statutory

Employer's Liability - \$2,000,000.00 (each accident)

General Liability - \$2,000,000.00 Each Occurrence (Bodily Injury & Property Damage)  
General Aggregate - \$2,000,000.00

Excess or Umbrella Liability - \$5,000,000.00 Each Occurrence

Automobile Liability – Combined Single Limit (Bodily Injury & Property Damage)

Each Accident - \$1,000,000.00

General Aggregate - \$2,000,000.00

15. Inspection The Developer shall allow authorized representatives of the City access to the work site from time to time upon reasonable advance notice prior to the completion of the Work for reasonable inspection thereof.

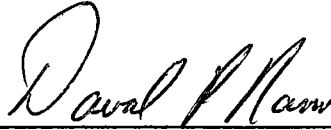
16. Choice of Law This Agreement shall be taken and deemed to have been fully executed by parties in, and governed by the laws of, the State of Illinois for all purposes and intents.
17. Entire Agreement; Amendment The parties agree that this Agreement constitutes the entire agreement between the parties and that no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.
18. Entire Agreement; Voiding The City shall retain the right to void this Agreement at any of the following moments: (i) the Developer receives a cumulative total of \$116,945.00 in payments from the Special Allocation Fund; (ii) the City determines that the Developer has not complied with the guidelines for Developer Undertakings established in section 2.1.
19. Prevailing Wage The Developer agrees that any work performed by or for the Developer under this Agreement shall comply with all applicable provisions of the prevailing wage laws and with all other applicable laws, ordinances, and regulations governing fair labor practices.
20. Severability In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.
21. Assignment The rights and obligations of the Developer under this Agreement shall be fully assignable by means of written notice to the City. The City shall not unreasonably withhold its consent provided that the nature of the Redevelopment Project is not substantially changed. No such assignment shall be deemed to release the Developer of its obligations to the City under this Agreement unless the specific consent of the City to release the Developer's obligations is first obtained in writing.
22. Force Majeure Neither the City nor Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by Force Majeure, including, without limitation, damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by the governmental entity necessary for Redeveloper to proceed with construction of the Work or any portion thereof, including rezoning; shortage or delay in shipment of material or fuel; acts of God; or other causes beyond the parties' reasonable control, including but not limited to, any litigation, court order or judgment resulting from any litigation affecting the validity of this Agreement (each an event of "Force Majeure"), provided that such event of Force Majeure shall not be deemed to exist as to any matter initiated or unreasonably sustained by Redeveloper or the City in bad faith, and further provided that the party seeking an extension notifies the other party.

IN WITNESS WHEREOF, the City and Developer have caused this Agreement to be executed in their respective names and caused their respective seals to be affixed thereto, and attested as to the date first above written.

"CITY"

CITY OF TROY, ILLINOIS

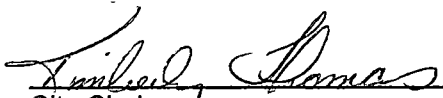
(SEAL)



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Mayor  
The Honorable David Nonn

Attest:

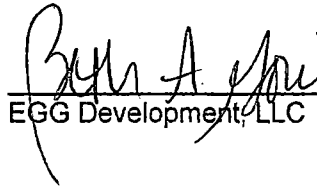


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City Clerk  
Kim Thomas

"DEVELOPER"

EGG Development, LLC,



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EGG Development, LLC

27 AUG 2024  
Date:

**APPENDIX A**

**LEGAL DESCRIPTION**

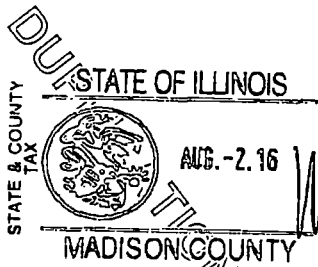
**201 East Market Street  
Troy, Illinois 62294**



8 3 2 7 6 4 3  
Tx:4250408

2016R26145

STATE OF ILLINOIS  
MADISON COUNTY  
08/02/2016 9:15 AM  
AMY M. MEYER, RECORDER  
REC FEE: 35.00  
CO STAMP FEE: 117.50  
STAMP FEE: 235.00  
FF FEE:  
RHSPS FEE: 9.00  
# OF PAGES: 3



STATE & COUNTY TAX

STATE OF ILLINOIS

AUG. -2. 16

MADISON COUNTY

\*000007313

REAL ESTATE  
TRANSFER TAX

0035250

FP326651

**WARRANTY DEED**

122406

44.00 @ 1646

Abstracts & Titles, Inc  
205 N. Second St.  
Edwardsville, IL 62025

THIS INDENTURE WITNESSETH, that the Grantors, LEONARD J.M. SUESS AND EWALD HOFFMAN, of the County of MADISON and the State of ILLINOIS for and in consideration of the sum of One Dollar and other good and valuable considerations, the receipt of which is hereby acknowledged, CONVEY and WARRANT to EGG DEVELOPMENT, LLC, an Illinois Limited Liability Company duly organized and existing under and by virtue of the laws of the State of Illinois,

whose address is: 156 N. Main, Edwardsville IL

the following described real estate, to-wit:

Lots 3 and 4 in Block 37 in Wesley Jarvis' Addition to Troy according to the plat thereof recorded in Plat Book 4 Page 18 in Madison County, Illinois.

Commonly known as: 201 E. Market St., Troy, IL 62294

Permanent Parcel No. 09-2-22-09-07-205-024

SUBJECT TO EASEMENTS, COVENANTS AND RESTRICTIONS OF RECORD.

Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

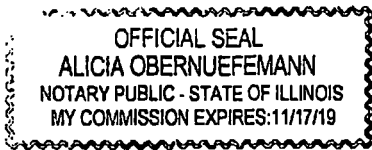
Dated this 25<sup>th</sup> day of July, 2016.

*Leonard J.M. Suess*  
LEONARD J.M. SUESS

*Ewald Hoffman*  
EWALD HOFFMAN

STATE OF ILLINOIS )  
  SS  
COUNTY OF MADISON

I, the undersigned, a Notary Public in and for said county and State aforesaid, DO HEREBY CERTIFY THAT LEONARD J.M. SUESS AND EWALD HOFFMAN, personally known to me to the same persons whose names are subscribed to the foregoing instrument, as having executed the same, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. Subscribed and sworn to be before me this 25 day of July, 2016.



*[Signature]*  
Notary Public

Return Document to:

EGG Development LLC  
156 N. Main  
Edwardsville IL 62025

Future Taxes To Grantee's Address:

same

This Instrument Prepared By:  
David M. Fahrenkamp, Attorney at Law  
Attorney Registration # 03122820  
205 N. Second Street, Suite 103  
Edwardsville, Illinois 62025  
618/656-4226

COPIES OF THIS INSTRUMENT ARE PROHIBITED BY THE RECORDERS OF MADISON COUNTY RECORDER





**AFFIDAVIT FOR PURPOSE OF PLAT ACT REQUIREMENTS (765 ILCS 205)**  
**THIS IS A LEGAL DOCUMENT - CONSULT YOUR PRIVATE ATTORNEY**  
**(County Zoning & Subdivision Ordinances May Also Apply)**

ORIGINAL AFFIDAVIT REQUIRED FOR RECORDING, COPIES WILL NOT BE ACCEPTED

Affiant is the Grantor or is the Grantors authorized representative in a deed transferring interest in the real estate described in the accompanying deed. Affiant further states this transfer is exempt from the Illinois Plat Act because it is:

(Please check all that apply)

A. NOT A DIVISION OF LAND (parcel lines unchanged) ( ) C. DIVISION FOR TAXING PURPOSES ONLY (parcel lines change)

( ) B. A DIVISION OF LAND THAT MEETS ONE OF THE FOLLOWING EXCEPTIONS TO THE PLAT ACT:

\_\_\_ 1. A division or subdivision of land into tracts of five (5) acres or more not involving new streets or easements of access with a minimum of five (5) acres residue or Grandfathered under prior approved plat by Land Use Committee.

\_\_\_ 5. A conveyance of land owned by a public utility not involving new streets or easements of access.

\_\_\_ 2. A division of lots or blocks of less than one (1) acre in a recorded subdivision not involving new streets or easements of access.

\_\_\_ 6. A conveyance of land for highway or other public purpose or relating to a dedication of land or for vacation of land subject to a public use.

\_\_\_ 3. A sale or exchange of land between owners of adjoining and contiguous land.

\_\_\_ 7. A conveyance made to correct a description in prior conveyance.

\_\_\_ 4. A conveyance of land for use as a right-of-way for public utilities and other pipelines not involving new streets or easements of access.

\_\_\_ 8. The sale or exchange of parcels of land following the division into no more than two (2) parts of a parcel existing on July 17, 1959, and not involving any new streets or easements of access.

\_\_\_ 9. The sale of a single lot/tract less than five (5) acres from a larger tract. (Exception only applies to the 1<sup>st</sup> tract conveyed from a larger tract as it existed on October 1, 1973.) (The single tract of less than five (5) acres must have been surveyed by an Illinois Registered Land Surveyor whose survey must accompany the deed)

**IF A IS MARKED ABOVE, APPROVAL BY THE MAPS & PLATS GIS DIVISION IS NOT REQUIRED.**  
**IF B OR C IS MARKED ABOVE, APPROVAL BY THE MAPS & PLATS GIS DIVISION IS REQUIRED.**

Under the penalties of perjury I swear that the statements contained here are true and correct.  
NAME Ewald Hoffman SIGNATURE [Signature] DATE: 7-25, 2016  
(Please Print)

Subscribed and sworn to before me this 25 day of July, 2016  
OFFICIAL SEAL  
ALICIA OBERNUEFEMANN  
NOTARY PUBLIC - STATE OF ILLINOIS  
MY COMMISSION EXPIRES: 11/17/19

[Signature]  
Notary Public

All divisions of less than 2 acres within the County jurisdiction must be reviewed by the Madison County Planning and Development Department

This affidavit only ensures the Recorder's Office compliance with the State Plat Act. If the property is located within a municipality or within 1.5 miles of a municipality, local ordinances may apply. *If exception 9 is used*, it is required that this land division be reviewed & approved by the participating municipality. Each municipality has five (5) business days to review deed(s) and return. If the five day limit expires, Maps & Plats will process the deed upon proof of date submitted to municipality.

Date Submitted to Municipality (s) \_\_\_\_\_ (Please check one) ( ) Municipality Jurisdiction ( ) County Jurisdiction

Municipality (s) with Jurisdiction: \_\_\_\_\_

\_\_\_\_\_  
Municipal Planning Official's Signature  
\_\_\_\_\_  
Municipal Planning Official's Signature

\_\_\_\_\_  
Print Name  
\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date  
\_\_\_\_\_  
Date

**END OF DOCUMENT**

(Revised 8/11)

Redevelopment Proposal  
Exhibit 3

**EXHIBIT 1**

**ESTIMATED REDEVELOPMENT PROJECT COSTS**

Larry Luebbers

**201 East Market Street in Troy, Illinois 62294**

**CONSTRUCTION COST BREAKDOWN**

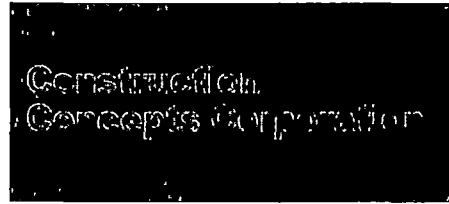
<b>Description</b>	<b>Estimated Cost</b>
Building Renovation (Main Level)	\$346,333.00
Apartment Space Renovation (2 <sup>nd</sup> Level)	\$313,603.00
Sprinkling of Building/Backflow Detector	\$83,700.00
Parking Lot and Driveways (Patch/Seal)	\$9727.00
Asphalt and Fencing for Dumpster	\$12,988.00
<b>TOTAL Costs</b>	<b>\$779,635.00</b>

**TOTAL AGREED UPON MAXIMUM REIMBURSEMENT AMOUNT: \$116,945.25 or 15% of the total project cost, whichever is less.**

The Exhibit's categorical breakdown of estimated costs is for reference only and shall not limit the amounts that the Developer may be reimbursed under each category.

Redevelopment Proposal  
Exhibit 3

Construction Concepts Corp.  
40 Whitworth DR.  
Glen Carbon,IL 62034  
Phone: 618-288-3241  
Fax: 618-288-3243  
MO. 314-231-9667



2-07 -2024

## **Bid Qualifications**

### **Times Tribune building**

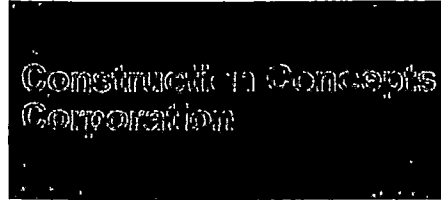
- 1) Bid does not include any building permits, tap on fees , Utility Co. health or fire department charges of any kind.
- 2) Bid does not include any abatement or lead paint removal
- 3) Bid does not include any building fire sprinkler
- 4) Bid is using existing utilities..
- 5) Bid does not include any flooring
- 6) Bid included leaving existing exterior wood work at storefront & painting
- 7) Bid for new front door was DRK Bronze (4 week led rime )
- 8) Bid does include adding a handicap ramp on the East side ? marking the lot for h-c parking

#### **SCOPE:**

Remodel of the existing building on the main level:  
clean up stone off of masonry  
masonry patch work  
Framing of restrooms  
drywall ceilings 5/8" type X drywall ,painting  
New glazing on front of building ,new wood trim  
HVAC  
Electric  
Plumbing

TOTAL \$ 346,333.00

Construction Concepts Corp.  
40 Whitworth DR.  
Glen Carbon, IL 62034  
Phone: 618-288-3241  
Fax: 618-288-3243  
MO. 314-231-9667



3-04-2024

## **Bid Qualifications**

### **Times Tribune building Apartments**

- 1) Bid does not include any building permits, tap on fees , Utility Co. health or fire department charges of any kind.
- 2) Bid does not include any abatement or lead paint removal
- 3) Bid does not include any building fire sprinkler
- 4) Bid is using existing utilities..
- 5) Bid does not include any flooring

#### **SCOPE:**

Apartment remodels  
Carpentry, new doors , acoustical ceiling's  
Cabinets, tops, vanity's  
Finishes  
Plumbing  
Electric  
HVAC

TOTAL           \$ 313,603.00

**CONSTRUCTION CONCEPTS CORP.**

40 Whitworth Drive  
 Glen Carbon, IL 62034  
 618-288-3241 Fax 618-288-3243



DATE	PROPOSAL #
6-10-2024	

<b>PROPOSAL SUBMITTED TO:</b>	<b>PHONE:</b>
Gori development 212 St Louis St. Edwardsville IL 62025	<b>JOB NAME:</b> Troy Tribune building
Attn: Larry	<b>JOB LOCATION:</b> 201 E Market Troy IL
	<b>JOB PHONE:</b>

We hereby submit specifications and estimates for:

Labor & material to install Fire sprinkler system  
 Backflow detector

TOTAL \$ 83,700.00

**We Propose** hereby to furnish material and labor, complete in accordance with above specifications for the sum of: **\$ 83,700.00**

Payment to be made as follows:

**Payment upon Completion:**

All Material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Worker's Compensation Insurance.

Authorized  
Signature

Note: This proposal may be withdrawn by us if not accepted within **30** days.

14959 Star Lake Dr.  
Wright City, MO 63390

6/13/2024	24-445
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Office: (314)355-0838  
Email:  
gregg@geverspaving.com

Gori Property Management  
212 St. Louis St.  
Edwardsville, IL 62025

**ASPHALT  
DRIVEWAYS PARKING LOTS REPAIRS SEALING**

GEVERS PAVING CO., INC. proposes to furnish all labor, materials, and equipment required to do the following work at the location below.

Description	Total:
<p><b>JOB: 201 East Market</b> To clean dirt areas on map to a minimum of 4" below finish grade and pave the same with 4" of asphalt (green with red line). To clean and apply SS-1, a binding agent, to other green areas on the map. To patch the same with hot compacted commercial grade asphalt. The asphalt will be hand luted and compacted by a power roller. The edges will be feathered and sand sealed.</p>	6,965.00
<p>To clean and seal with 2 coats of premium sand sealer (based on 1 trip). The first coat will be applied by squeegee and the second coat by mechanical sprayer. To stripe per owners layout.</p>	-2,762.00

Invoice in full will be rendered upon completion of work. Payment in full shall be made within 10 days following completion of work.

If this proposal meets with acceptance, kindly sign and return the attached copy which thereupon becomes a contract between us subject to terms and conditions stated on the reverse side.

**Total: \$9,727.00**

ACCEPTED BY: \_\_\_\_\_  
DATE: \_\_\_\_\_  
TITLE: \_\_\_\_\_

Respectfully submitted,  
GEVERS PAVING CO., INC



# PROPOSAL

**CONSTRUCTION CONCEPTS CORP.**

40 Whitworth Drive  
 Glen Carbon, IL 62034  
 618-288-3241 Fax: 618-288-3243

DATE	PROPOSAL #
7-9-2024	

<b>PROPOSAL SUBMITTED TO:</b>	<b>PHONE:</b>
Gori development 212 St Louis St. Edwardsville IL 62025	JOB NAME: Troy Tribune building
Attn: Larry	JOB LOCATION: 201 E Market Troy IL
We hereby submit specifications and estimates for:	
<p>Saw cut remove asphalt for</p> <p>16 x 16 dumpster pad 6"thick</p> <p>With 10x16 approach 6" thick</p> <p>2 ballads at rear</p> <p>6'tall black vinyl fence on 3 sides</p> <p>No gate <span style="float: right;">\$12,988.00</span></p>	
<p><b>We Propose</b> hereby to furnish material and labor, complete in accordance with above specifications for the sum of: <b>\$ 12,988.00</b></p> <p>Payment to be made as follows: <span style="float: right;">Payment upon Completion:</span></p> <p>All Material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra change over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Worker's Compensation Insurance.</p> <p>Authorized Signature <span style="float: right;">Note: This proposal may be withdrawn by us if not accepted within <b>30</b> days.</span></p>	

**CONSTRUCTION CONCEPTS CORP.**

40 Whitworth Drive  
 Glen Carbon, IL 62034  
 618-288-3241 Fax: 618-288-3243

**PROPOSAL**

DATE	PROPOSAL #
8-5-2024	

PROPOSAL SUBMITTED TO:	PHONE:
Gori development 212 St Louis St. Edwardsville IL 62025	JOB NAME: Troy Tribune building
Attn: Larry	JOB LOCATION: 201 E Market Troy IL
	JOB PHONE:

We hereby submit specifications and estimates for:

Labor & material to pressure wash 4 sides  
 1 prier & 2 finish coat  
 will be painted down to top of fence paint \$ 6,536.00  
 labor to repair batten strips & litted barn boards Labor \$ 3,580.00

Roof: power wash ,DTM primer/rust inhibitor & 2 coats of finish  
 Paint \$3,168.00

TOTAL \$ 13,284.00

**We Propose** hereby to furnish material and labor, complete in accordance with above specifications for the sum of: \$ 13,284.00

Payment to be made as follows: Payment upon Completion:

All Material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra change over and above the estimate. All agreements contingent upon strikes, accidents, or delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Worker's Compensation Insurance.

Authorized Signature Note: This proposal may be withdrawn by us if not accepted within 30 days.

EXHIBIT 2

REQUEST FOR PAYMENT OF REDEVELOPMENT PROJECT COSTS

Request for Payment of Redevelopment Project Costs

TO: The Honorable David Nonn  
City of Troy  
116 E. Market St.  
Troy, Illinois, 62294

You are hereby requested and directed as per the Redevelopment Agreement dated as of \_\_\_\_\_, 2024, between you and (the "Developer"), to pay moneys in the Special Allocation Fund for the payment of the following Redevelopment Project Costs:

Payee                      Amount

Description of Redevelopment Costs

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement. The undersigned is the Developer under the Redevelopment Agreement dated as of \_\_\_\_\_, 2024, between the City and the Developer.

The undersigned, on behalf of the Developer, hereby states and certifies to the City that:

1. Each item listed above is a Redevelopment Project Cost and was incurred in connection with the construction of the Redevelopment Project.
2. All real estate and sales taxes attributable to the Property have been paid in full proof of which is attached to this Request for Payment.
3. These Redevelopment Project Costs have been incurred by the Developer and have been paid by the Developer and are payable or reimbursable under the Redevelopment Agreement.
4. Each item listed above has not previously been paid or reimbursed from moneys in the Special Allocation Fund and no part thereof has been included in any other certificate previously filed with the City.
5. There has not been filed with or served upon the Developer any notice of any lien, right of

lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this requires, except to the extent that any such lien is being contested in good faith.

6. All necessary permits and approvals required for the portion of the Work on the Redevelopment Project for which this certificate relates have been issued and are in full force and effect.
7. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Construction Plans.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2024.

EGG Development, LLC,

\_\_\_\_\_

EGG Development, LLC

Approved for Payment:

CITY OF TROY, ILLINOIS

By: \_\_\_\_\_

Title: \_\_\_\_\_

**END OF DOCUMENT**