

**FY 2022
ANNUAL TAX INCREMENT FINANCE
REPORT**



**STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA**

Name of Municipality: **O'Fallon** Reporting Fiscal Year: **2022**
County: **St. Clair** Fiscal Year End: **4/30/2022**
Unit Code: **088/110/30**

FY 2022 TIF Administrator Contact Information-Required

First Name: **Sandra** Last Name: **Evans**
Address: **255 S. Lincoln** Title: **Finance Director**
Telephone: **618-624-4500 ext 8723** City: **O'Fallon** Zip: **62269**
E-mail: **sevens@ofallon.org**

I attest to the best of my knowledge, that this FY 2022 report of the redevelopment project area(s)
in the City/Village of: **O'Fallon**
is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs
Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Sandra Evans
Written signature of TIF Administrator

10-24-2022
Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
TIF #1 - 158 Corridor (Rasp Farm)	6/19/1995	6/19/2018
TIF #2 - Green Mount Medical Campus	11/21/2011	
TIF #3 - Central Park	5/7/2012	
TIF #4 - Rte 50 / Scott Troy Rd	4/20/2015	
TIF #5 - Central City	6/1/2015	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

Primary Use of Redevelopment Project Area*: commercial	
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.	
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	<input checked="" type="checkbox"/>
Industrial Jobs Recovery Law	<input type="checkbox"/>

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	X	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).		X
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	X	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]**FY 2022****Name of Redevelopment Project Area: TIF #3 Central Park****Input name here (name of redevelopment project area will auto-populate on each page)****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (21,936)

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 851,706	\$ 4,621,188	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest		\$ 245	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources		\$ 2,000	0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund \$ 851,706**Cumulative Total Revenues/Cash Receipts** \$ 4,623,433 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 509,002
Transfers to Municipal Sources	\$ -
Distribution of Surplus	\$ 255,499

Total Expenditures/Disbursements \$ 764,501**Net/Income/Cash Receipts Over/(Under) Cash Disbursements** \$ 87,205**Previous Year Adjustment (Explain Below)** \$ -**FUND BALANCE, END OF REPORTING PERIOD*** \$ 65,269

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

FY 2022

Input name here (name of redevelopment project area will auto-populate on each page)

PAGE 1

[illegible]

PAGE 2

7. Costs of eliminating or removing contaminants and other impediments.		
	\$	-
8. Cost of job training and retraining projects.		
	\$	-
9. Financing costs.		
	\$	-
10. Capital costs.		
Per inter-governmental agreement - Central School District	48,539	
	\$	48,539
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
	\$	-
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
	\$	-

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 509,002

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FUND BALANCE BY SOURCE

\$	65,269
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Menards Redevelopment Agreement		\$ 1,017,343
Central Park Retail Center Redev Agreement		\$ 365,204
CREI Redevelopment Agreement		\$ 858,877
Fairfield Inn		\$ 779,793
Richland Creek		\$ 1,882,611
Central Park Mixed Retail		\$ 11,435,000
Total Amount Designated for Project Costs		\$ 16,338,828

TOTAL AMOUNT DESIGNATED

\$	16,338,828
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SURPLUS/(DEFICIT)

\$	(16,273,559)
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	10

LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 81,714,461	\$ 25,000,000	\$ 191,554,461
Public Investment Undertaken	\$ 2,891,894	\$ 467,500	\$ 19,230,724
Ratio of Private/Public Investment	28 10/39		9 49/51

Project 1*: Menards

Private Investment Undertaken (See Instructions)	\$ 23,700,000		\$ 23,700,000
Public Investment Undertaken	\$ 2,252,474	\$ 315,000	\$ 3,269,817
Ratio of Private/Public Investment	10 12/23		7 1/4

Project 2*: Parkway Lakeside Apartments

Private Investment Undertaken (See Instructions)	\$ 44,461	\$ -	\$ 44,461
Public Investment Undertaken	\$ 42,053	\$ -	\$ 42,053
Ratio of Private/Public Investment	1 2/35		1 2/35

Project 3*: Central Park Retail Center

Private Investment Undertaken (See Instructions)	\$ 1,595,000	\$ -	\$ 1,595,000
Public Investment Undertaken	\$ 119,055	\$ 17,500	\$ 484,259
Ratio of Private/Public Investment	13 29/73		3 5/17

Project 4*: CREI

Private Investment Undertaken (See Instructions)	\$ 8,900,000	\$ -	\$ 8,900,000
Public Investment Undertaken	\$ 381,523	\$ 65,000	\$ 1,240,400
Ratio of Private/Public Investment	23 19/58		7 7/40

Project 5*: Fairfield Inn

Private Investment Undertaken (See Instructions)	\$ 8,000,000	\$ -	\$ 8,000,000
Public Investment Undertaken	\$ 31,901	\$ 35,000	\$ 811,695
Ratio of Private/Public Investment	250 45/58		9 6/7

Project 6*: Shops at Richland Creek

Private Investment Undertaken (See Instructions)	\$ 20,000,000	\$ 5,000,000	\$ 29,840,000
Public Investment Undertaken	\$ 64,888	\$ 35,000	\$ 1,947,500
Ratio of Private/Public Investment	308 21/94		15 29/90

Project 7*: Drake's restaurant

Private Investment Undertaken (See Instructions)	\$ 1,300,000	\$ -	\$ 1,300,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 8*: Serra Honda

Private Investment Undertaken (See Instructions)	\$ 75,000	\$ -	\$ 75,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 9*: Keystone Place

Private Investment Undertaken (See Instructions)	\$ 18,100,000	\$ -	\$ 18,100,000
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 10 Name: Central Park Mixed Retail

Private Investment Undertaken (See Instructions)	\$ -	\$ 20,000,000	\$ 100,000,000
Public Investment Undertaken	\$ -	\$ -	\$ 11,435,000
Ratio of Private/Public Investment	0		8 38/51

Project 11 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15 Name:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement	The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement
30	29

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

The amount of increment projected to be created at the time of approval of the redevelopment agreement	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement
\$ 13,350,000.00	\$0

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, if any:

N/A

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

Provide a general description of the redevelopment project area using only major boundaries.

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2022

Name of Redevelopment Project Area: TIF #3 Central Park

Input name here (name of redevelopment project area will auto-populate on each page)

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

Year of Designation	Base EAV	Reporting Fiscal Year EAV
5/7/2012	\$ 663,764	\$ 19,050,037

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

☐ Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

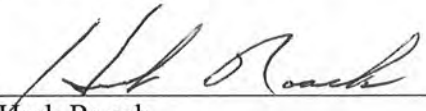
Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
St. Clair County	\$ 35,419
SWIC District #522	\$ 14,503
Central School District #104	\$ 99,382
O'Fallon High School District #203	\$ 70,747
Library of O'Fallon	\$ 5,295
Caseyville Road	\$ 3,152
Caseyville Township	\$ 3,239
City of O'Fallon	\$ 23,762
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -



Certification of the Chief Executive
Officer of the municipality that the municipality
had complied with all of the requirements of this Act
during the preceding fiscal year
[65 ILCS 5/11-74.1-5 (d) (3) and 5/11-74.6-22 (d) (3)]

I, Herb Roach, the duly elected Mayor of the City of O'Fallon, County of St. Clair, Illinois, State of Illinois, and as such, do hereby certify that the City of O'Fallon has complied with all requirements pertaining to the Tax Increment Redevelopment Allocation Act during the fiscal year covered by this report (May 1, 2021 – April 30, 2022).

10/24/2022
Date


Herb Roach
Mayor of the City of O'Fallon



“(C) An opinion of legal counsel that the
municipality is in compliance with this Act.”
[65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)]

I, Terry Bruckert, am the Tax Increment Financing Attorney for the City of O'Fallon, Illinois and have been such throughout the fiscal year covered by this report (May 1, 2021- April 30, 2022).

I have reviewed all information provided to me by the City administration and staff, and I find that the City of O'Fallon, Illinois has conformed to all applicable requirements of the Illinois Tax Increment Redevelopment Allocation Act set forth hereunder to the best of my knowledge and belief.

This opinion relates only to the time period set forth and is based upon all information available to me as of the end of said fiscal year.

October 25, 2022
Date


Signature

TIF 3 – Central Park
City of O’Fallon
St. Clair County, Illinois

STATEMENT OF ACTIVITIES TO FURTHER
OBJECTIVES OF THE REDEVELOPMENT PLAN

Year Ended April 30, 2022

- Construction has continued this year at The Shops at Richland Creek. Retail shops that opened this fiscal year include Five Guys, European Wax Center, Burger King, Popeyes and No Leash Needed. Construction should be complete and the final retail businesses are expected to open next fiscal year.
- The city has entered into a TIF redevelopment agreement with Commercial Real Estate Investors, LP, an Illinois limited partnership company to construct four three-story apartment buildings with 36 units each, a commercial development with the potential for restaurant, retail, and entertainment space, a four-story 94 room hotel, and a four-story apartment building containing 240 units. The improvements include but are not limited to the construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and other infrastructure improvements.

Year Ended April 30, 2021

- The Fairfield Inn opened October 2020.
- Drake’s restaurant opened November 2020.
- Construction has continued this year at The Shops at Richland Creek. The first retail shop opened in January 2021; Chicken Salad Chick. Other shops that opened prior to April 30 include Wing Stop, Smoothie King, and Taco Bell. Other retail shops will continue to open next year as construction is completed. This includes Five Guys, European Wax Center, Total Access Urgent Care, Discount Tire, Tidal Wave Carwash, Burger King, Popeyes and No Leash Needed.
- Serra Honda completed construction of a parking lot on property they currently own as parking space storage for the existing dealership.
- Keystone Place at Richland Creek is a senior living facility constructed on a 4.9-acre site that was previously approved for a retail center and restaurant but was never constructed. Keystone Place offers three different unit types including independent living units, assisted living units, and memory care units. The facility opened November 2020. There is no agreement for public funding to be used on this project.

Year Ended April 30, 2020

- Construction is underway for the Fairfield Inn.
- Construction began on Drake’s restaurant that features great burgers and sushi. There is no agreement for public funding to be used on this project.
- Commercial Real Estate Investors, LP has new tenants in the building that was vacated by Gander Mountain. Northern Tool is a retailer of tools and equipment for the do-it-yourselfer and professional, and Club Fitness Gym have taken residence in the empty building.
- The city rezoned approximately 13 acres that are currently vacant and used for agricultural purposes for Serra Honda to construct two automotive dealership buildings with display lots and ancillary vehicle service and repair. The site will be developed in two phases. Phase 1 includes a 471-parking

space storage lot for the existing dealership and the 2nd phase includes the development of the dealerships with 1,068 vehicle display parking spaces. The developer has begun site grading.

- Redevelopment agreement with Central Park Plaza Condominiums has been terminated.
- The City has entered into a TIF redevelopment agreement with O'Fallon Investment Partners, LLC, an Illinois limited liability company to construct a retail center to be known as The Shops at Richland Creek. The improvements include but are not limited to the construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and drainage and other infrastructure improvements. The agreement provides for reimbursing the developer a maximum sum of \$5,360,000. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.

Year Ended April 30, 2019

- The City has entered into a TIF redevelopment agreement with Central Park Lodging, an Illinois limited liability company. The City has contracted with the developer to construct a 50,000 square foot hotel with 108 rooms. The improvements will include support facilities such as utilities, street improvements, a parking lot and other necessary infrastructure. The agreement provides for reimbursing the developer a maximum sum of \$2,440,000. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.

Year Ended April 30, 2018

- The building has been vacant since Gander Mountain closed in September 2017. The developer is looking for a new tenant.
- Based on the results of traffic studies, it has been determined that extension of Ashland Ave will not be pursued.

Year Ended April 30, 2017

- The city has retained a traffic engineering firm and a civil engineering firm to undertake traffic studies and to begin design of improvements to the extension of Ashland Avenue.

Year Ended April 30, 2016

- Construction of the retail center is complete and the tenant, Gander Mountain, opened May 2015.

Year Ended April 30, 2015

- The city entered into a TIF redevelopment agreement with Commercial Real Estate Investors to construct a 61,000 square retail center. Development will include but is not limited to construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and drainage and other infrastructure improvements. The agreement provides for reimbursing the developer a maximum sum of \$1,240,400. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.

Year Ended April 30, 2014

- No additional activities occurred this fiscal year.

Year Ended April 30, 2013

- Construction of Menards is underway and 95% complete.
- Construction of Greenmount Retail Center is complete, and the tenants include a restaurant, fast food chain and optometry facility.

Year Ended April 30, 2012

- The city entered into a TIF redevelopment agreement with Menards, a retail hardware store, to design, engineer, manage, and construct drives, sidewalks, sanitary sewer extensions, and other improvements. The agreement provides for reimbursing the developer a maximum sum of \$4,900,000. The source of paying such costs will be from 70% of the tax increment generated by the subject property. Per the intergovernmental agreement, the remaining tax increment revenue is passed through to the affected taxing bodies.
- The City entered into a TIF redevelopment agreement with Parkway Lakeside Apartment Homes LLC, a Missouri limited liability company, to handle general repairs and maintenance in the floodway area. This includes but is not limited to grass cutting, installation and maintenance of a natural path, tree trimming, and removal of dead animals. The agreement provides for reimbursing the developer a maximum sum of \$230,000 (not to exceed \$10,000 per year). The City agrees to apply enough of the tax increment revenue generated from the entire redevelopment project area to pay reimbursable costs incurred by the developer.
- The city entered into a TIF redevelopment agreement with Greenmount Retail Center LLC to construct a 9,800 square foot retail center to be known as the Central Park Retail Center. The improvements include but are not limited to the construction/reconstruction/relocation of utilities, parking lot, curbs, street improvements and landscaping, storm water detention and drainage and other infrastructure improvements. The agreement provides for reimbursing the developer a maximum sum of \$490,744. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.
- The City entered into a TIF redevelopment agreement with Central Park Plaza Condominiums LLC, a Missouri limited liability company, to handle site preparation, site improvement, mine remediation, construction of public works or improvements and water lines. The agreement provides for reimbursing the developer a maximum sum of \$1,250,000. The source of paying such costs will be from 50% of the tax increment generated by the subject property. The remaining tax increment generated will be passed through to the taxing bodies per two intergovernmental agreements: 20% to a local school district and 30% to all affected taxing bodies.



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MICHAEL T. COSTELLO
RECORDER OF DEEDS
ST. CLAIR COUNTY
BELLEVILLE, IL

04/12/2022 10:42:03AM

TOTAL FEE: \$30.00

PAGES: 37

E CITY OF O'FALLON, ILLINOIS
RESOLUTION NO. 2022-13

**A RESOLUTION OF THE CITY OF O'FALLON
WHICH AUTHORIZES THE EXECUTION OF
THE REDEVELOPMENT AGREEMENT WITH
COMMERCIAL REAL ESTATE INVESTORS, LP:
PARCELS 03-36.0-202-002 AND 03-36.0-301-021**

WHEREAS, the City of O'Fallon, St. Clair County, Illinois (the "City") has the authority to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment ("TIF") Act, constituting Section 65 ILCS 5/11-74.4-1, et. seq., as amended (the "TIF Act"), to share a portion of the incremental tax revenue generated by the redevelopment project with the developer of such project to induce the developer's undertaking and performance of such project; and

WHEREAS, the City authorized preparation of a redevelopment plan entitled "City of O'Fallon, Illinois Tax Increment Financing Redevelopment Plan – Central Park Redevelopment Area" ("Redevelopment Plan"), with established geographic boundaries (hereinafter the "Redevelopment Project Area") for the City of O'Fallon, St. Clair County, Illinois; and

WHEREAS, in accordance with the TIF Act, the City (i) convened a joint review board which performed all actions required under the TIF Act, and (ii) held and conducted a public hearing with respect to the Redevelopment Plan and Redevelopment Project Area described in such Redevelopment Plan at a meeting of the Mayor and City Council (the "Council") held on April 2, 2012, notice of such hearing having been given in accordance with the TIF Act; and

WHEREAS, the Council, after giving all notices required by law, and after conducting all public hearings required by law, adopted the following ordinances:

1. Ordinance No. 3754, approving the Redevelopment Plan and Project,
2. Ordinance No. 3755, designating the Redevelopment Project Area, and
3. Ordinance No. 3753, adopting Tax Increment Financing for the Redevelopment Project Area and establishing a special tax allocation fund therefore ("Special Tax Allocation Fund"); and

WHEREAS, Commercial Real Estate Investors, LP ("Developer") has submitted a Redevelopment Proposal providing for a redevelopment project to be undertaken by the Developer within a portion of the Redevelopment Project Area (the "Project Area"). The City and Developer reasonably expect that completion of the redevelopment project (as defined in the Redevelopment Agreement to be approved by this Ordinance) will generate additional tax revenues and economic activity in furtherance of the goals of the Redevelopment Plan; and

WHEREAS, the Council desires to enter into an agreement ("Redevelopment Agreement") with the developer to implement certain portions of the Redevelopment Plan and to enable the developer to carry out the development project; and

WHEREAS, the City is desirous of having the Project Area developed for such uses as identified in the Redevelopment Proposal in order to serve the needs of the community, to create jobs, to further the development of O'Fallon, and to produce increased tax revenues and enhance the tax base of the City and the various taxing districts which are authorized to levy taxes within the Redevelopment Area; and the City, in order to stimulate and induce the development of the Project, has agreed to apply TIF revenues under the TIF Act and the Redevelopment Plan to finance the reimbursable redevelopment project costs (as defined in the Redevelopment Agreement) with the Developer; and

WHEREAS, pursuant to the TIF Act, the City is authorized to enter into a Redevelopment Agreement with the Developer.

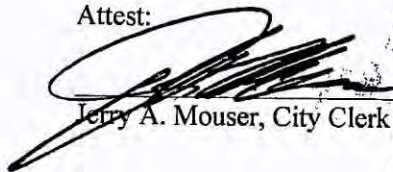
NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF O'FALLON AS FOLLOWS:

1. That the preceding recitations in the upper part of this Resolution are realleged, restated and adopted as paragraph one (1) of this Resolution; and
2. The Council finds and determines that it is necessary and desirable to enter into an agreement with the Developer to implement certain portions of the Redevelopment Plan and to enable the Developer to carry out the Redevelopment Project; and
3. The Council hereby approves the Redevelopment Agreement in substantially the form attached hereto as Exhibit "A" ("Redevelopment Agreement").
4. The Mayor is hereby authorized and directed to execute, on behalf of the City, the Redevelopment Agreement between the City and Developer, and the City Clerk is hereby authorized and directed to attest to the Redevelopment Agreement and to affix the seal of the City thereto. The Redevelopment Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes therein as shall be approved by the officers of the City executing the same, such official signatures thereon being conclusive evidence of their approval and the City's approval thereof; and
5. The City shall, and the officials, agents and employees of the City are hereby authorized and directed to, take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution; and
6. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid; and
7. This Resolution shall be governed exclusively by, and construed in accordance with, the applicable laws of the State of Illinois; and

8. The Mayor is hereby authorized and directed to execute and deliver on behalf of the City, and the City Clerk is hereby authorized and directed where appropriate to attest, all certificates, documents, agreements or other instruments, and the Mayor or his designated representative is hereby authorized and directed to take any and all actions, as may be necessary, desirable, convenient or proper to carry out and comply with the provisions of all agreements or contracts, necessary or reasonable incidental to the implementation of this Resolution; and
9. All Resolutions, motions or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict, and this Resolution shall take effect and be in full force from and after the date of its passage by the City Council and approval by the Mayor as provided by law.

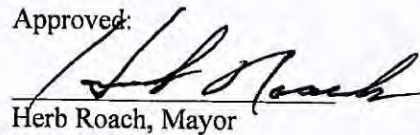
Resolved by the Mayor and City Council of the City of O'Fallon this 21st day of March, 2022.

Attest:


Jerry A. Mouser, City Clerk



Approved:


Herb Roach, Mayor

REDEVELOPMENT AGREEMENT

between

CITY OF O'FALLON, ILLINOIS

and

COMMERCIAL REAL ESTATE INVESTORS, LP

dated as of

March 21, 2022

**CITY OF O'FALLON, ILLINOIS TAX INCREMENT FINANCING REDEVELOPMENT PLAN
CENTRAL PARK REDEVELOPMENT AREA**

REDEVELOPMENT AGREEMENT

This Redevelopment Agreement (this “**Agreement**”) is made and entered into as of the ____ day of _____, 2022 by and between the City of O’Fallon Illinois, an Illinois municipal home rule corporation (the “**City**”), and Commercial Real Estate Investors, an Illinois limited partnership, whose address is 1331 Park Plaza Dr., Ste. 4, O’Fallon, IL 62269 (“**CREI**”).

RECITALS

The following Recitals are incorporated herein and made a part hereof.

A. The City has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the City and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base, to increase additional tax revenues realized by the City, foster increased economic activity within the City, to increase employment opportunities within the City, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise take action in the best interests of the City.

B. The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the “**TIF Act**”), to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act.

C. Pursuant to the TIF Act, a plan for redevelopment known as the “City of O’Fallon, Illinois Tax Increment Financing Redevelopment Plan – Central Park Redevelopment Area” (the “**Redevelopment Plan**”) for an area designated therein (the “**Redevelopment Project Area**”), consisting of approximately 145 acres, as legally described in the Redevelopment Plan and on **Exhibit A** hereto, has been prepared and reviewed by the City. Within the Redevelopment Project Area is a parcel of land designated as the “CREI Parcel,” (defined below and legally described on **Exhibit B** hereto) which is the basis for this Agreement and described more fully within. CREI is the owner of the CREI Parcel.

D. In accordance with the TIF Act, the City (i) convened a Joint Review Board which performed all actions required under the TIF Act, and (ii) held and conducted a public hearing with respect to the Redevelopment Plan and the Redevelopment Project at a meeting of the City Council (the “**Corporate Authorities**”) of the City held on April 2, 2012, notice of such hearing having been given in accordance with the TIF Act.

E. The Corporate Authorities, after giving all notices required by law and after conducting all public hearings required by law, adopted the following ordinances: (1) Ordinance No. 3754, approving the Redevelopment Plan, (2) Ordinance No. 3754, designating the Redevelopment Project Area, and (3) Ordinance No. 3753, adopting tax increment financing for the Redevelopment Project Area, which contains CREI’s Parcel, and establishing a special tax allocation fund therefor (the “**Special Tax Allocation Fund**”).

F. CREI has presented a Development Project to the City, to be undertaken by CREI and the City, in accordance with the terms and conditions of this Agreement.

G. CREI agrees to complete the CREI Improvements (as defined herein) in connection with CREI’s Development Project, subject to the conditions herein and the City’s performance of its obligations under this Agreement.

H. The City strongly supports increased economic development to provide additional jobs for residents of the City, to expand retail business and commercial activity within the City and to develop a healthy economy and stronger tax base. The City and CREI reasonably expect that completion of CREI's Development Project will generate additional tax revenues and economic activity in furtherance of the goals of the Redevelopment Plan.

I. It is necessary for the successful completion of CREI's Development Project that the City enter into this Agreement with CREI to provide for the redevelopment of CREI's Parcel within the larger Redevelopment Project Area, thereby implementing the Redevelopment Plan.

J. CREI is unable and unwilling to undertake the redevelopment of CREI's Parcel but for certain tax increment financing ("TIF") incentives to be provided by the City in accordance with the TIF Act and the home rule powers of the City, which the City is willing to provide under the terms and conditions contained herein. The parties acknowledge and agree that but for the TIF incentives to be provided by the City, CREI cannot successfully and economically develop CREI's Parcel in a manner satisfactory to the City. The City has determined that it is desirable and in the City's best interests to assist CREI in the manner set forth herein, and as this Agreement may be supplemented and amended.

K. CREI proposes to construct the CREI Improvements in connection with the CREI's Development Project on CREI's Parcel and has demonstrated to the City's satisfaction that CREI has the experience and capacity to complete the CREI Improvements.

L. The City, in order to stimulate and induce development of CREI's Parcel, has determined that it is in the best interests of the City to finance certain CREI's Development Project Costs through Incremental Property Taxes, all in accordance with the terms and provisions of the constitution and statutes of the State of Illinois, including the TIF Act and this Agreement.

M. The Corporate Authorities hereby determine that the implementation of CREI's Development Project and the fulfillment generally of the Redevelopment Plan 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.

N. Pursuant to the provisions of the TIF Act, the City is authorized to enter into this Agreement to evidence the City's obligation to pay certain CREI's Development Project Costs incurred in furtherance of the Redevelopment Plan and CREI's Development Project, and to pledge the Incremental Property Taxes to the payment of the Reimbursable CREI's Development Project Costs to assist in financing of CREI's Development Project.

O. This Agreement has been submitted to the Corporate Authorities of the City for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the City according to the terms hereof, and any and all actions of the Corporate Authorities of the City precedent to the execution of this Agreement have been undertaken and performed in the manner required by law.

P. CREI, is a duly formed and validly existing limited partnership under the laws of Illinois. The execution, delivery and performance of this Agreement by CREI has been duly and validly authorized by all necessary action on the part of CREI.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

ARTICLE ONE

INCORPORATION OF RECITALS

The findings, representations and agreements set forth in the above recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though fully set out in this Article One, and constitute findings, representations and agreements of the City and of CREI according to the tenor and import of the statements in such recitals.

ARTICLE TWO

DEFINITIONS

For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meanings provided from place to place herein, including above in the recitals hereto and as follows:

"Agreement" means this Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

"Agreement Term" means the period beginning as of the effective date of the Redevelopment Plan and concluding on the earlier to occur of: (i) the twenty-third (23rd) anniversary of the date of passage and approval of the later of the TIF Ordinance; or (ii) the date upon which all of the Reimbursable CREI's Development Project Costs (described below) have been paid by the City to CREI.

"Approving Resolution" means the resolution(s) of the City to be adopted by the Corporate Authorities, from time to time, authorizing tax increment financing for the Redevelopment Project Area, and all related ordinances, resolutions and proceedings.

"Authorized City Representative" means the Mayor of the City, the City Administrator or designees or assigns.

"Business Day" means a day which is not a Saturday, Sunday or any other day on which banking institutions in New York, New York, or the city or cities in which the administrative offices or payment office of the Trustee is located, are required or authorized to close.

"Certificate of Substantial Completion" means a document substantially in the form of **Exhibit D** attached hereto and incorporated by reference herein, delivered by CREI to the City, in accordance with this Agreement in connection with and evidencing the substantial completion of CREI Improvements as identified on **Exhibit F** attached hereto.

"Certificate of Reimbursable CREI's Development Project Costs" means a document, substantially in the form of **Exhibit E** attached hereto and incorporated by reference herein, provided by CREI to the City evidencing Reimbursable CREI's Development Project Costs incurred by CREI with respect to CREI Improvements as identified on **Exhibit F** attached hereto, which CREI may submit to pay for Reimbursable CREI's Development Project Costs associated with CREI Improvements.

"City" means the City of O'Fallon, St. Clair County, Illinois, an Illinois home rule municipality.

“City Attorney” means an attorney at law or firm of attorneys acceptable to the City and CREI and serving in such capacity at any time on behalf of the City, duly admitted to the practice of law before the highest court of the State of Illinois.

“City Council” means the City Council of the City of O’Fallon, Illinois.

“Commencement Date” means the first day of the month following the first month in which the City receives Incremental Property Taxes pursuant to the TIF Act and such other authority as shall be applicable or any successor statutory revenues that are attributable to CREI Improvements to be constructed within any portion of the Redevelopment Project Area pursuant to this Agreement.

“Concept Plan” means the plans for CREI’s Development Project, together with all supplements, amendments or corrections submitted by CREI and approved by the City in accordance with this Agreement, as set forth in **Exhibit C** hereto, as amended from time to time in accordance with this Agreement.

“Corporate Authorities” means the Mayor and the City Council.

“CREI’s Development Project” means the development project for CREI’s Parcel described in the Concept Plan attached hereto as **Exhibit C**, and consistent with the Redevelopment Plan.

“CREI’s Development Project Costs” means the sum total of all reasonable or necessary costs actually incurred in performing CREI’s Development Project and any such costs incidental to CREI’s Development Project which are authorized for reimbursement under the TIF Act and the Redevelopment Plan. **Exhibit G** provides an itemized list of such costs, which are available for reimbursement under the TIF Act and are included in the Reimbursable Redevelopment Project Costs under the Redevelopment Plan.

“CREI Improvements” and “Work” mean all work necessary to prepare CREI’s Parcel and to construct the improvements for CREI’s Development Project as more fully described on **Exhibit F** hereto, the completion of which shall be evidenced as set forth in the Certificate of Substantial Completion, and all other work reasonably necessary to effectuate the intent of this Agreement.

“CREI’s Parcel” means a parcel of real property located within the Redevelopment Project Area (defined below) that is approximately 29.44 acres, more or less, located on Lot 24 of the plat of Central Park Minor Subdivision, in the City of O’Fallon, County of St. Clair and State of Illinois, and is depicted and more fully described in **Exhibit B**, upon which the CREI Improvements will be constructed by CREI.

“Governmental Approvals” means all plat approvals, re-zonings, text amendments or other zoning changes, site or development plan approvals, planned unit development approvals, conditional use permits, re-subdivisions or other subdivision approvals, variances, sign approvals, building permits, grading permits, occupancy permits or similar approvals, utility regulatory approvals, and other approvals pertaining to the roadway widenings and reconfigurations and intersection and other street improvements from the City, St. Clair County, the State of Illinois, the appropriate sewer and other utility authorities, the U.S. Army Corps of Engineers, the Illinois Department of Natural Resources, and other or similar approvals required for the implementation of CREI’s Development Project.

“Incremental Property Taxes” means that portion of the ad valorem taxes, if any, arising from the taxes levied upon CREI’s Parcel by any and all taxing districts or municipal corporations having the power to tax real property in CREI’s Parcel, which taxes are attributable to the increases in the then

current equalized assessed valuation of CREI's Parcel over and above the Total Initial Equalized Assessed Valuation of each such piece of property, all as determined by the County Clerk of the County of St. Clair, Illinois, pursuant to and in accordance with the TIF Act, and includes any replacement, substitute or amended taxes.

"Intergovernmental Agreement" means collectively any agreements and/or settlements entered into by and between the City and any taxing districts, including but not limited to the Central School District No. 104 and O'Fallon High School District No. 203, pursuant to which the City may agree to pledge any portion of the Incremental Property Taxes generated each year within the Redevelopment Project Area to such taxing districts.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, trust, or government or any agency or political subdivision thereof.

"Redevelopment Plan" means a plan entitled "City of O'Fallon, Illinois Tax Increment Financing Redevelopment Plan – Central Park Redevelopment Area" dated January 23, 2012, approved by the Corporate Authorities on May 7, 2012 pursuant to Ordinance No. 3754, as such plan may be amended from time to time.

"Redevelopment Project Area" means a certain area of the City known as the City of O'Fallon, St. Clair County, Illinois Tax Increment Finance District, and includes CREI's Parcel upon which CREI's Development Project will be implemented and constructed. The area consists of approximately 145 acres and is more particularly described in **Exhibit A** attached hereto and incorporated by reference herein.

"Reimbursable CREI's Development Project Costs" means those CREI's Development Project Costs that are eligible for reimbursement to CREI from Incremental Property Taxes under the Redevelopment Plan and the TIF Act in accordance with this Agreement. Such costs shall include, but not be limited to, all site development and land improvements (exclusive of land acquisition and retail building costs) necessary to implement CREI's Development Project, including but not limited to grading and site preparation, mine remediation, construction and/or relocation of streets, roads, sidewalks, sanitary sewers, water mains, drainage and storm water control and detention facilities, legal, engineering and similar design costs provided in conjunction with constructing the eligible improvements.

"Related Party" means any party or entity related to CREI by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended.

"Special Tax Allocation Fund" means the Special Tax Allocation Fund created pursuant to the TIF Act and Ordinance No. 3755 adopted by the City Council on May 7, 2012 and includes a CREI's Subaccount and any other subaccounts into which the Incremental Property Taxes are from time to time deposited in accordance with the TIF Act, any Approving Ordinance, and this Agreement.

"State" means the State of Illinois.

"Substantial Completion" or "Substantially Complete" or "Substantially Completed" means the date on which CREI delivers the Certificate of Substantial Completion with respect to a phase of the CREI Improvements component of CREI's Development Project to the City.

"TIF Act" means the Tax Increment Allocation Redevelopment Act found at 65 ILCS 5-11-74.4-1, *et seq.*, as amended.

“TIF Ordinance” means Ordinance No. 3753 adopted by the City Council on May 7, 2012, adopting tax increment financing for the Redevelopment Project Area, including CREI’s Parcel.

“Total Initial Equalized Assessed Valuation” means the total initial equalized assessed value of the taxable real property within CREI’s Parcel as determined by the County Clerk of the County of St. Clair, Illinois, for the calendar year 2013, in accordance with the provisions of Section 11-74.4-9 of the TIF Act.

ARTICLE THREE

CONSTRUCTION

This Agreement, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- (a) Definitions include both singular and plural.
- (b) Pronouns include both singular and plural and cover all genders.
- (c) The word “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.
- (d) Headings of Articles and Sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.
- (e) All exhibits attached to this Agreement shall be and are operative provisions of this Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Agreement. In the event of a conflict between any exhibit and the terms of this Agreement, the Agreement shall control.
- (f) Any certificate, letter or opinion required to be given pursuant to this Agreement means a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like means that such shall be in writing whether or not a writing is specifically mentioned in the context of use.
- (g) The Mayor, unless applicable law requires action by the Corporate Authorities, shall have the power and authority to make or grant or do those things, certificates, requests, demands, notices and other actions required that are ministerial in nature or described in this Agreement for and on behalf of the City and with the effect of binding the City as limited by and provided for in this Agreement. CREI is entitled to rely on the full power and authority of the Persons executing this Agreement on behalf of the City as having been properly and legally given by the City.
- (h) In connection with the foregoing and other actions to be taken under this Agreement, and unless applicable documents require action by CREI in a different manner, CREI hereby designates its Managing Member, Darrell G. Shelton, as its authorized representative who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices

and other actions required or described in this Agreement for and on behalf of CREI and with the effect of binding CREI in that connection (such individual being an “**Authorized CREI Representative**”). CREI shall have the right to change its Authorized CREI Representative by providing the City with written notice of such change which notice shall be sent in accordance with **Section 8.6** of this Agreement.

ARTICLE FOUR

CREI DESIGNATION AND REDEVELOPMENT PLAN

Section 4.1. CREI Designation. The City hereby selects CREI to perform or cause to be performed the Work related to the CREI Improvements and to construct or cause to be constructed the CREI Improvements as provided in this Agreement.

Section 4.2. Redevelopment Plan. The City and CREI agree to cooperate in implementing CREI's Development Project in accordance with the Redevelopment Plan and the parties' respective obligations set forth in this Agreement.

ARTICLE FIVE

CONSTRUCTION OF CREI'S DEVELOPMENT PROJECT

Section 5.1. Performance of the Work.

(a) **CREI Improvements.** CREI shall advance funds for and commence and complete each of its obligations (or cause the completion of its obligations by entering into agreements with third parties) under this Agreement with respect to the acquisition, construction and completion of the CREI Improvements in accordance with this Agreement on or before December 31, 2027.

(b) **Construction Schedule.** The performance of CREI set forth in this section is premised on CREI receiving timely approval by the City Council of all planning approvals required to accommodate the Concept Plan, including uses requested by CREI for CREI's Development Project and the timely review and issuance by the City of all Governmental Approvals within its control. Performance hereunder is also premised on the receipt by CREI, with a copy to the City, of an opinion of the City Attorney as to the validity and enforceability under Illinois law of this Agreement.

Section 5.2. Governmental Approvals; Extension of Time.

(a) **Parties to Cooperate.** The City agrees to cooperate with CREI and to expeditiously process and timely consider all applications for Governmental Approvals as received, all in accordance with the applicable City ordinances and laws of the State, and this Agreement. The parties specifically agree to use their best efforts to cooperate with each other to obtain all necessary permits and approvals by the Illinois Department of Transportation and other public entities necessary to carry out CREI's Development Project. The City agrees to cooperate with CREI in CREI's attempts to obtain all necessary approvals from any governmental or quasi-governmental entity other than the City and upon request of CREI, will promptly execute any applications or other documents (upon their approval by the City) which CREI intends to file with such other governmental or quasi-governmental entities in connection with CREI's Development Project. The City shall further promptly respond to, or process,

and consider reasonable requests of CREI for: applicable demolition permits, building permits; driveway permits; curb cut permits, or other permits necessary for the construction of CREI's Development Project.

(b) **Extension of Time.** Notwithstanding any provision of this Agreement to the contrary, CREI may, upon reasonable cause shown, request the Mayor or his designee to extend or waive times for performance. The Mayor or his designee may, but is not required to, consent to such extensions or waivers for a period not exceeding one year without further action by the Corporate Authorities. In the event that the Mayor or his designee extends or waives time for CREI's performance under **Section 5.1(a)** of this Agreement, the City's time for performance under **Section 5.1(b)** shall be extended to conform to CREI's extended time for performance.

Section 5.3. Concept Plan.

(a) **Approval of Concept Plan.** The Concept Plan, attached hereto as **Exhibit C** has been approved by the Corporate Authorities.

(b) **Changes.** CREI may make changes to the Concept Plan or any aspect thereof as site conditions or other issues of feasibility may dictate, as may be necessary or desirable to address the acquisition of additional real property to be included in CREI's Parcel or alterations in the description of the real property to be included in CREI's Parcel, or as may be necessary or desirable in the determination of CREI to enhance the economic viability of CREI's Development Project, in a manner consistent with applicable City ordinance. The Concept Plan shall also be deemed to be modified from time to time to reflect changes to the locations and configurations of the improvements which comprise CREI's Development Project to the extent such changes are initiated by CREI or are accepted by CREI in connection with the processing and approval of a concept plan, a site/improvement plan or other Governmental Approvals for CREI's Development Project.

Section 5.4. Construction of CREI Improvements.

(a) **Contracts/CREI to Control Construction.** CREI may enter into one or more construction contracts to complete the CREI Improvements. CREI shall have discretion and control, free from interference, interruption or disturbance, in all matters relating to the management, development, redevelopment, and construction of the CREI Improvements, provided that the same shall, in any event, conform to and comply with the terms and conditions of the Redevelopment Plan and this Agreement, and all applicable state and local laws, ordinances and regulations (including, without limitation, applicable zoning, subdivision, building and fire codes), subject to any variances and other Governmental Approvals.

(b) **Modification of Construction.** Subject to the provisions set forth in **Section 5.1(a)** regarding CREI Improvements, during the progress of CREI's Development Project, CREI may make such reasonable changes, including, without limitation, modification of the construction schedule, modification of the areas in which CREI's Development Project is to be performed or on which buildings or other improvements are to be situated, expansion or deletion of items, revisions to the locations and configurations of improvements, revisions to the areas and scope of CREI's Development Project, and any and all such other changes as site conditions or orderly development may dictate or as may be required to meet any reasonable requests of prospective tenants or purchasers of any portion of CREI's Parcel or as may be necessary or desirable, in the discretion of CREI, to enhance the economic viability of CREI's Development Project and as may be in furtherance of the general objectives of the Redevelopment Plan; provided, however, that CREI's Development Project as modified shall generally conform to the development concept shown on the Concept Plan, and shall comply with applicable law and code, subject to any variances and other Governmental Approvals.

(c) **Modifications After Substantial Completion.** After Substantial Completion of the CREI Improvements, the remaining portion of CREI's Parcel may be regraded, reconfigured, redeveloped or otherwise modified, improvements within the remaining portion of CREI's Parcel may be reconfigured, expanded, contracted, remodeled, reconstructed, replaced, or otherwise modified, and new improvements may be added to the remaining portion of CREI's Parcel, and demolition may be undertaken in connection therewith, from time to time and in such manner as CREI (or its successor(s) in interest, as owner or owners of the affected portion(s) of CREI's Parcel) may determine, provided that any such modifications shall comply with applicable law and code, subject to any variances and other Governmental Approvals.

Section 5.5. Certificate of Substantial Completion.

(a) **CREI Improvements.** To establish the completion date of the CREI Improvements, CREI shall furnish to the City a Certificate of Substantial Completion upon completion of the CREI Improvements as described in **Exhibit F** attached hereto.

(b) **City Review.** The City shall, within thirty (30) days following delivery of the Certificate of Substantial Completion with respect to the CREI Improvements, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion. The certificates shall be deemed verified, and the Certificate of Substantial Completion shall be deemed accepted by the City unless, prior to the end of such thirty (30)-day period after delivery to the City of the Certificate of Substantial Completion, the City furnishes CREI with specific written objections to the status of performance based on failure of the construction to be in accordance with Governmental Approvals issued by the City, describing such objections and the measures required to correct such objections in reasonable detail. CREI shall use reasonable efforts to cure such objections. The City shall have no basis to object to the Certificate of Substantial Completion with respect to any aspect of the construction that was previously inspected and approved.

(c) **Recording Certificates of Substantial Completion.** Upon acceptance of the Certificate of Substantial Completion of the CREI Improvements by the City or upon the lapse of thirty (30) days after delivery thereof to the City without any written objections by the City or request by the City for additional time for review, not to exceed an additional ten (10) days, CREI may record the Certificate of Substantial Completion with respect to each phase of the CREI Improvements with the St. Clair County Recorder, and the same shall constitute evidence of the satisfaction of CREI's agreements and covenants to perform the Work with respect to such phase (as applicable) of the CREI Improvements pursuant to this Agreement.

ARTICLE SIX

REIMBURSEMENT OF DEVELOPMENT COSTS

Section 6.1. Pledge of Incremental Property Taxes. In consideration of CREI's undertaking of CREI's Development Project and construction of the CREI Improvements, including the incurring of Reimbursable Redevelopment Project Costs under the Redevelopment Plan, the City hereby pledges and agrees to apply the Incremental Property Taxes generated from CREI's Parcel and deposited into the Special Tax Allocation Fund in accordance with this Agreement to pay Reimbursable CREI's Development Project Costs incurred by CREI. Except for a total of up to fifty percent (50%) of Incremental Property Taxes to be designated as "surplus funds" and/or distributed pursuant to the

Intergovernmental Agreement, the City agrees that during the Agreement Term, the City shall not further encumber or pledge any portion of the Incremental Property Taxes generated from CREI's Parcel to any other project or obligation or take any action inconsistent with the terms and intent of this Agreement.

Section 6.2. Reimbursable CREI's Development Project Costs. Upon completion of CREI's Development Project, CREI may deliver to the City a Certificate of Reimbursable CREI's Development Project Costs in substantially the same form as **Exhibit G** attached hereto for all Reimbursable CREI's Development Project Costs incurred. CREI shall, at the City's request, provide 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. CREI shall also certify that such costs are eligible for reimbursement under the TIF Act. The City's finance director (or designee as the case may be), shall approve or disapprove a request for payment by written notice to CREI within 90 days after receipt of the request. Approval of a request will not be unreasonably withheld. If a request is disapproved, the reasons for disapproval will be set forth in writing; and CREI shall resubmit the request with such additional information as may be required, and the same procedures as set forth herein for the initial submission shall apply for such resubmittals.

Upon approving the Certificate, or the Certificate being deemed approved, the City shall issue to CREI a non-recourse note ("CREI TIF Note") which identifies the total amount the City will pay CREI for Reimbursable CREI's Development Project Costs which are eligible for reimbursement in accordance with the TIF Act and this Agreement.

(a) Reimbursement of approved Project costs shall be made annually no later than April 30th and upon receipt from the County of the property tax proceeds for the applicable tax year. Approved Project costs shall only be reimbursed to the extent that tax increment is generated by the Property and if there are monies available for such purpose. To the extent money is not available to reimburse CREI for approved Project costs, such costs shall be reimbursed in subsequent years.

(b) Prior to making an annual payment to CREI for reimbursement of approved redevelopment project costs, CREI shall provide evidence that the real property tax bill for the Property for the applicable tax year has been paid in full.

(c) The City's Finance Department shall maintain an account of all payments to CREI under this Agreement and may set up sub-accounts to track the tax increment, and payments made to CREI for this Property.

(d) THE CITY'S OBLIGATIONS TO REIMBURSE CREI UNDER THIS AGREEMENT IS A LIMITED OBLIGATION PAYABLE SOLELY FROM INCREMENTAL TAXES GENERATED BY THE PROJECT ON THE PROPERTY AND DEPOSITED IN THE CITY'S FUNDS FROM TIME TO TIME AND SHALL NOT BE A GENERAL OBLIGATION OF THE CITY OR SECURED BY THE FULL FAITH AND CREDIT OF THE CITY.

(e) The City's obligations to reimburse CREI for eligible TIF Project Costs associated with this Project, pursuant to Section 3 of this Agreement, shall terminate upon the occurrence of the following:

1. CREI's voluntary or involuntary bankruptcy.
2. Substantial change in the nature of CREI's business without the City's written approval. "Business" shall be defined as the initial business conducted in the building upon the issuance of an occupancy permit and shall be construed broadly.
3. Sale of CREI's building without the City's written approval (which shall not be unreasonably withheld, conditioned or delayed) provided however CREI shall have the

- right to sell the building without City approval (i) to an affiliate (defined as an entity in which CREI's present principal ownership owns at least 51%) or (ii) to an entity that will continue to operate the building in conformity with CREI's Business.
4. Relocation of CREI's Business without the City's written approval (which shall not be unreasonably withheld, conditioned or delayed).

ARTICLE SEVEN

SPECIAL TAX ALLOCATION FUND; COLLECTION AND USE OF INCREMENTAL PROPERTY TAXES

Section 7.1. Certificate of Total Initial Equalized Assessed Value. The City will provide to CREI, simultaneous with the execution of this Agreement, a true, correct and complete copy of the calculation by the County Clerk of The County of St. Clair, Illinois, of the Total Initial Equalized Assessed Value of all taxable property within the Redevelopment Project Area, determined pursuant to the TIF Act, which calculation shall include a separate calculation of the Total Initial Equalized Assessed Value of CREI's Parcel upon which the CREI Improvements are to be constructed.

Section 7.2 Special Tax Allocation Fund.

(a) Establishment of the Special Tax Allocation Fund and Other Funds and Accounts. The City hereby agrees to cause its Treasurer to establish and maintain funds in a City of O'Fallon, Illinois Special Tax Allocation Fund ("Special Tax Allocation Fund") as well as a CREI's Subaccount and any other accounts or subaccounts as required by the TIF Ordinance and this Agreement.

The Special Tax Allocation Fund shall be maintained by the City as a separate and distinct trust and the moneys therein shall be held, managed, invested, disbursed, and administered by the City. Except for the amounts of Incremental Property Taxes to be distributed pursuant to any Intergovernmental Agreement and/or applied by the City in accordance with the Redevelopment Plan, all moneys deposited in the Special Tax Allocation Fund shall be used solely for the purposes set forth in the applicable Approving Ordinance and as provided herein. The City's Treasurer shall keep and maintain adequate records pertaining to the Special Allocation Fund and any accounts required by the TIF Ordinance and all disbursements therefrom.

(b) Deposits into the Special Tax Allocation Fund. All TIF Revenues generated from CREI's Parcel and any taxes, fees, or assessments subsequently enacted and imposed in substitution therefor and allocable to such accounts to the extent authorized by law shall be deposited into the Special Tax Allocation Fund as soon as they become available; provided, however, that CREI's Reimbursable Development Project Costs are limited to fifty percent (50%) of the TIF Revenues generated from the CREI Parcel. The City agrees to apply any and all interest earnings from moneys on deposit in the Special Tax Allocation Fund to be applied as provided in **Section 7.3** of this Agreement.

Except for the amounts of the Incremental Property Taxes to be distributed pursuant to any Intergovernmental Agreement (which shall not exceed fifty percent [50%] of the Incremental Property Taxes) and/or applied by the City in accordance with the Redevelopment Plan, the City agrees that during the Agreement Term, the City shall not further encumber or pledge, on a superior or parity lien basis, any portion of the Incremental Property Taxes to be deposited in or on deposit in and to the credit of the Special Tax Allocation Fund or take any action inconsistent with the terms and intent of this Agreement.

Section 7.3. Application of Incremental Property Taxes. The City hereby agrees to apply fifty percent (50%) of all Incremental Property Taxes generated from the CREI Parcel as provided in this Agreement as follows:

(a) first, transfer to CREI an amount sufficient to pay the outstanding amount due to CREI for all Reimbursable CREI's Development Project Costs and CREI Improvements, up to but not to exceed CREI's Development Project Costs identified in Exhibit G; and

(b) second, transfer any remaining amount to the City for application in accordance with this Agreement.

Section 7.4. Cooperation in Determining Incremental Property Taxes. The City and CREI (or its successors in interest as owner or owners of any portion of CREI's Parcel) agree to cooperate and take all reasonable actions necessary to cause the Incremental Property Taxes to be paid into the fund and accounts pursuant to this Agreement, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement.

ARTICLE EIGHT

GENERAL PROVISIONS

Section 8.1. Successors and Assigns.

(a) **Agreement Binding on Successors.** This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns.

(b) **Assignment.** Until Substantial Completion of the CREI Improvements, the rights, duties and obligations of CREI under this Agreement may not be assigned in whole or in part without the prior written approval of the City, which approval shall not be unreasonably withheld or delayed and shall be given upon a reasonable demonstration by CREI of the proposed assignee's experience and financial capability to undertake and complete such portions of the Work or any component thereof proposed to be assigned, all in accordance with this Agreement; provided, however, nothing herein shall prevent CREI from entering into retail leases with respect to the retail center to be constructed on the CREI Parcel allowing such retail tenants to perform tenant improvement work prior to Substantial Completion of the CREI Improvements. All or any part of CREI's Parcel or any interest therein may be sold, transferred, encumbered, leased, or otherwise disposed of at any time following Substantial Completion of the CREI Improvements, and the rights of CREI named herein or any successors in interest under this Agreement or any part hereof may be assigned. Upon CREI's transfer or conveyance of any part of or interest in CREI's Parcel or assignment of any interest under this Agreement, as authorized by and pursuant to the provisions of this subparagraph, CREI shall be released from further obligation under this Agreement with respect to such Redevelopment Project Area interest conveyed or rights assigned and such Redevelopment Project Area interest conveyed shall be released from further obligation under this Agreement.

(c) **City Consent to Assignment.** Notwithstanding any provision herein to the contrary, the City hereby approves, and no prior consent shall be required in connection with, (a) the right of CREI to encumber or collaterally assign its interest in CREI's Parcel or any portion thereof to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of CREI's Development Project Costs, or the right of the holder of any such encumbrance or transferee of any such

collateral assignment (or trustee or agent on its behalf) to transfer such interest by foreclosure or transfer in lieu of foreclosure under such encumbrance or collateral assignment; and (b) the right of CREI to assign CREI's rights, duties and obligations under this Agreement to a Related Party or among entities comprising CREI. Notwithstanding any provision hereof to the contrary, the City hereby approves, and no prior consent shall be required in connection with CREI's sale or lease of individual portions of CREI's Parcel or subdivided lots in the course of the development of CREI's Development Project and any Redevelopment Project Area interest conveyed shall be released from further obligation under this Agreement.

Section 8.2. Remedies. Except as otherwise provided in this Agreement and subject to CREI's and the City's respective rights of termination hereof as set forth in **Sections 10.2 and 10.3**, in the event of any default in or breach of any term or condition of this Agreement by either party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party (or successor), proceed immediately to cure or remedy such default or breach, and, shall, in any event, within sixty (60) days after receipt of notice, commence to cure or remedy such default. If such cure or remedy is not taken or not diligently pursued, or the default or breach is not cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, provided that such legal proceedings shall only affect property as to which such default or breach exists and shall not affect any other rights established in connection with this Agreement or any other property in CREI's Parcel which has been or is being developed or used in accordance with the provisions of this Agreement.

Section 8.3. Force Majeure and Other Extensions of Time for Performance.

(a) **Force Majeure.** Neither the City nor CREI 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 in CREI's construction of any phase of CREI's Development Project caused by force majeure, including, without limitation, for purposes of this Agreement, legal proceedings which restrict or impair the orderly development of any phase of CREI's Development Project (including, but not limited to, condemnation or eminent domain proceedings), orders of any kind of any court or governmental body which restrict or impair the orderly development of any phase of CREI's Development Project, strikes, lockouts, labor disputes, labor shortages, riots, acts of God, epidemics, landslides, lightning, earthquake, fire or other casualties, breakage, explosions, storms, washouts, droughts, tornadoes, cyclones, floods, adverse weather conditions, unusually wet soil conditions, mine subsidence, war, invasion or acts of a public enemy, serious accidents, arrests, failure of utilities, governmental restrictions or priorities, failure to timely process or issue any permits and/or legal authorization by necessary governmental entity, including Governmental Approvals, failure of utilities to timely extend service to the site, shortage or delay in shipment of material or fuel, any actual or threatened litigation relating to the validity of this Agreement, the designation of CREI's Parcel, the Redevelopment Plan, CREI's Development Project, the adoption of tax increment financing under the TIF Act within CREI's Parcel, the City's use and pledge of the Incremental Property Taxes pursuant to this Agreement, or any of the ordinances approving the same, or other causes beyond the responsible party's reasonable control. The party claiming any extension caused by force majeure shall have the burden of proof in establishing such cause.

(b) **Extension of Time for Performance.** In addition to the foregoing, periods provided herein for commencement or Substantial Completion of any phase of the CREI Improvements shall be automatically extended for periods of delay in obtaining required planning approvals with respect to CREI's Parcel or Governmental Approvals, and may also be extended, for reasonable cause, from time to time, upon application of CREI to the City Council and upon finding by the City Council that the

requested delay is reasonably justified, does not materially affect the ultimate completion of the phase of the CREI Improvements.

Section 8.4. Actions Contesting the Validity and Enforceability of the Development Plan, the Agreement and Related Matters. If a third party brings an action against the City or the City's officials, agents, employees or representatives contesting the validity or legality of CREI's Parcel, any portion thereof, this Agreement, the designation of CREI's Parcel, the Redevelopment Plan, CREI's Development Project, the adoption of tax increment financing under the TIF Act within CREI's Parcel, the City's use and pledge of the Incremental Property Taxes pursuant to this Agreement, or any of the ordinances approving the same, the City shall promptly, and in any event prior to filing any responsive pleadings, notify CREI in writing of such claim or action. CREI may, at its option, assume the defense of such claim or action (including, without limitation, to settle or compromise any claim or action for which CREI has assumed the defense and as to which CREI will pay the costs and amounts of any such settlement or compromise) with counsel of CREI's choosing, and the parties expressly agree that so long as no conflicts of interest exist between them, the same attorney or attorneys may simultaneously represent the City and CREI in any such proceeding. Subject to the provisions of the TIF Act and this Agreement, all costs incurred by CREI and the City, as authorized by the Redevelopment Plan and this Redevelopment Agreement, shall be deemed to be Reimbursable CREI's Development Project Costs and reimbursable from moneys in the Special Tax Allocation Fund, subject to **Article VI and Article VII** hereof. In the event CREI does not elect to assume the defense of such claim or action, the City shall undertake such defense, shall copy CREI and its counsel on all correspondence relating to any such action, shall consult with CREI and its counsel throughout the course of any such action, and shall not settle or compromise any claim or action without CREI's prior written consent.

Section 8.5. Insurance. Prior to the commencement of construction of any buildings that are part of CREI Improvements, CREI shall obtain or shall ensure that CREI obtains workers' compensation and comprehensive general liability insurance coverage in amounts customary in the industry for similar type projects; provided, the City shall not be named as an "additional insured" with respect to any insurance policies and shall not have any rights or claims under any such insurance policies.

Section 8.6. Notice. 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, or if deposited with a nationally recognized overnight courier service prepaid and specifying the overnight delivery and addressed to the party at its address as provided herein:

If to City:	City Clerk City of O'Fallon 255 South Lincoln O'Fallon, Illinois 62269
And:	Terry Bruckert Bruckert, Behme & Long, P.C. 1002 East Wesley Drive, Suite 100 O'Fallon, Illinois 62269
And:	Todd Fleming Fleming & Fleming 100 East 1 st Street O'Fallon, Illinois 62269

If to CREI: Commercial Real Estate Investors, LP
1331 Park Plaza Dr., Ste. 4
O'Fallon, IL 62269

And: Lynn T. Goessling
Armstrong Teasdale LLP
7700 Forsyth Blvd., Suite 1800
St. Louis, MO 63105

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 paragraph.

Section 8.7. Conflict of Interest. No member of the Corporate Authorities, the Joint Review Board, or any branch of the City's government who has any power of review or approval of any of CREI's undertakings, or of the City's contracting for goods or services for CREI's Parcel, shall participate in any decisions relating thereto which affect that member's personal interests or the interests of any corporation or partnership in which that member is directly or indirectly interested. As provided in the TIF Act, any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the City Council the nature of such interest and seek a determination by the City Council with respect to such interest and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

Section 8.8. Choice of Law. This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by the laws of the State of Illinois for all purposes and intents.

Section 8.9. 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 representatives of both parties.

Section 8.10. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

Section 8.11. Severability. If 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.

Section 8.12. Representatives Not Personally Liable. No official, agent, employee, City Attorney, or representative of the City (the "City Representatives") shall be personally liable to CREI, and no partner, shareholder, director, officer, agent, employee, consultant or representative of CREI shall be personally liable to the City or the City Representatives 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 under the terms of this Agreement.

Section 8.13. Recordation of Agreement. The parties agree to record a memorandum of this Agreement with the St. Clair County Recorder of Deeds. The City shall pay the recording fees for same.

Section 8.14. Third Parties. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other person other than the City and CREI, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons to either the City or CREI, nor shall any provision give any third parties any rights of subrogation or action over or against either the City or CREI. This Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

Section 8.15. No Joint Venture, Agency or Partnership. Nothing in this Agreement, or any actions of the parties to this Agreement, shall be construed by the parties or any third person to create the relationship of a partnership, agency or joint venture between or among such parties.

Section 8.16. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the City's code of ordinances, or any part thereof, is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling, to the extent lawful.

ARTICLE NINE

RELEASE AND INDEMNIFICATION

Section 9.1. City. The City and its governing body members, officers, agents and employees and the City Attorney and Special TIF Counsel shall not be liable to CREI for damages or otherwise in the event that all or any part of the TIF Act, the Redevelopment Plan, CREI's Development Project or this Agreement is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or CREI is prevented from enjoying the rights and privileges herein; provided that nothing in this paragraph shall limit: (i) Claims by CREI to Incremental Property Taxes pledged to payment of Reimbursable CREI's Development Project Costs pursuant to this Agreement, or (ii) Actions by CREI seeking specific performance of this Agreement, other relevant contracts, or of zoning or planning approvals or Governmental Approvals issued by the City.

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. No elected or appointed official, employee or representative of the City shall be personally liable to CREI in the event of a default or breach by any party under this Agreement.

The City releases from, and covenants and agrees that CREI, its members, officers, agents, and employees shall not be liable for any and all claims, suits, damages, expenses or liabilities arising out of (1) the acquisition of the portion of CREI's Parcel owned by CREI, (2) the operation of all or any part of CREI's Parcel, or the condition of CREI's Parcel, including, without limitation, any environmental cost or liability, (3) negotiations, inspections, acquisitions, preparations, construction, leasing, operations, and other activities of the City or its agents in connection with or relating to CREI's Development Project or CREI's Parcel, except for matters arising out of the negligence or malfeasance, misfeasance or nonfeasance of CREI or any official, agent, employee, consultant, contractor or representative of CREI.

Section 9.2. CREI. CREI releases from, and covenants and agrees that the City and its governing body members, officers, agents, and employees and the City Attorney shall not be liable for any and all claims, suits, damages, expenses or liabilities arising out of (1) the acquisition of the portion of CREI's Parcel owned by CREI, (2) the operation of all or any part of CREI's Parcel, or the condition of CREI's Parcel, including, without limitation, any environmental cost or liability, (3) negotiations, inspections, acquisitions, preparations, construction, leasing, operations, and other activities of CREI or its agents in connection with or relating to CREI's Development Project or CREI's Parcel, and (4) any loss or damage to CREI's Parcel or any injury to or death of any person occurring at or about or resulting from any defect in the performance of the CREI Improvements, except for matters arising out of the negligence or malfeasance, misfeasance or nonfeasance of the City or any official, agent, employee, consultant, contractor or representative of the City.

ARTICLE TEN

TERM

Section 10.1. Term of Agreement. This Agreement, and all of the rights and obligations of the parties hereunder, shall terminate on expiration of the Agreement Term; provided that this Agreement may terminate sooner upon the earlier of the delivery of a written notice by CREI or the City (and recordation of a copy of such notice with the St. Clair County Recorder) that this Agreement has been terminated pursuant to **Section 10.2, 10.3 or 10.4** hereof.

Section 10.2. CREI's Right of Termination. CREI has the right to terminate this Agreement at any time upon not less than sixty (60) days written notice to the City.

Section 10.3. City's Right of Termination. The City may only terminate this Agreement if CREI fails to satisfy the provisions of **Section 5.1(a)** within the times specified therein and on such termination all rights and obligations of CREI and the City hereunder shall terminate.

Section 10.4. Cancellation. In the event CREI or the City shall be prohibited, in any material respect, from performing covenants and agreements or enjoying the rights and privileges herein contained, or contained in the Redevelopment Plan, including CREI's duty to construct CREI Improvements, by the order of any court of competent jurisdiction, or in the event that all or any part of the TIF Act or any ordinance or resolution adopted by the City in connection with CREI's Development Project, shall be declared invalid or unconstitutional, in whole or in part, by a final decision of a court of competent jurisdiction and such declaration shall materially affect the Redevelopment Plan or the covenants and agreements or rights and privileges of CREI or the City, then and in any such event, the party so materially affected may, at its election, cancel or terminate this Agreement in whole (or in part with respect to that portion of CREI's Development Project materially affected) by giving written notice thereof to the other within thirty (30) days after such final decision or amendment. If the City terminates this Agreement pursuant to this **Section 10.4**, the cancellation or termination of this Agreement shall have no effect on the authorizations granted to CREI for buildings permitted and under construction to the extent permitted by said court order; and the cancellation or termination of this Agreement shall have no effect on perpetual easements contained in any recorded, properly executed document.

Section 10.5. Obligations Remain Outstanding. On termination of this Agreement pursuant to **Sections 10.2, 10.3 or 10.4**, all outstanding obligations of the City to reimburse CREI from Incremental Property Taxes, and its outstanding CREI TIF Note, as the case may be, shall remain outstanding. If CREI has submitted to the City, within 60 days after the termination of this Agreement pursuant to this section, a Certificate of Reimbursable CREI's Development Project Costs, but the City

has not yet approved such certificate, the City shall review and process such certificates in accordance with **Section 5.5** hereof.

ARTICLE ELEVEN

REPRESENTATIONS OF THE PARTIES

Section 11.1. Representations of the City. The City hereby represents and warrants that (a) the City has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver this Agreement and to perform all terms and obligations of this Agreement, and (b) this Agreement constitutes the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

Section 11.2. Representations of CREI. CREI hereby represents and warrants that (a) CREI has full power to execute and deliver and perform the terms and obligations of this Agreement, and all of the foregoing has been duly and validly authorized by all necessary corporate proceedings, and (b) this Agreement constitutes the legal, valid and binding obligation of CREI, enforceable in accordance with its terms.

ARTICLE TWELVE

EFFECTIVENESS

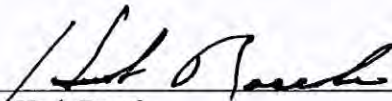
The Effective Date for this Agreement shall be the day on which this Agreement is approved by the City, with said date being inserted on page 1 hereof.

IN WITNESS WHEREOF, the City and CREI 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.

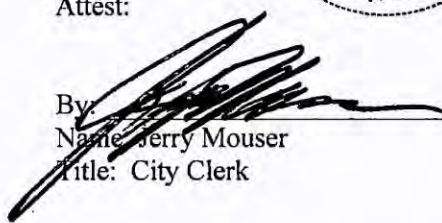
(SEAL)



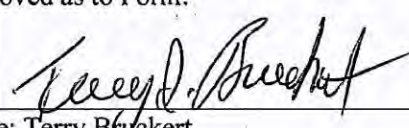
CITY OF O'FALLON, ILLINOIS

By: 
Name: Herb Roach
Title: Mayor

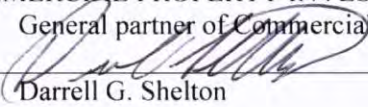
Attest:

By: 
Name: Jerry Mouser
Title: City Clerk

Approved as to Form:

By: 
Name: Terry Bruckert
Title: Special TIF Counsel

COMMERCIAL REAL ESTATE INVESTORS, LP,
Member of Greenmount Retail Center, LLC.
COMMERCIAL PROPERTY INVESTORS, INC.,
General partner of Commercial Real Estate Investors, LP

By: 
Darrell G. Shelton

Its: President

STATE OF ILLINOIS)
)
COUNTY OF ST. CLAIR)

On this 30th day of March, 2022, before me appeared Darrell G. Shelton, who
being, by me duly sworn, did say that Darrell G. Shelton is the President of
Commercial Real Estate Investors, LP and has the authority to sign the TIF Redevelopment Agreement.


Notary Public

My term expires:

5/15/2026



EXHIBIT A.

LEGAL DESCRIPTION OF THE REDEVELOPMENT PROJECT AREA

1213 TIF-1

A TRACT OF LAND BEING A PART OF LOT 22D OF CENTRAL PARK PLAZA 2ND ADDITION, 2ND AMENDMENT AS RECORDED IN DOCUMENT A02005516, ALL OF LOTS 22B AND 22C OF CENTRAL PARK PLAZA 2ND ADDITION, 1ST AMENDMENT AS RECORDED IN PLAT BOOK 104 PAGE 61, DOCUMENT A01854886, ALL OF LOT 24 OF MINOR SUBDIVISION OF LOT 24 OF CENTRAL PARK PLAZA 3RD ADDITION AS RECORDED IN PLAT BOOK 103 PAGE 59, DOCUMENT A01807519, ALL OF OUTLOT 1 OF CENTRAL PARK PLAZA 2ND ADDITION AS RECORDED IN PLAT BOOK 95 PAGE 5, DOCUMENT A01379449, ALL OF LOTS 26, 28 AND 30 OF CENTRAL PARK PLAZA 4TH ADDITION AS RECORDED IN PLAT BOOK 97 PAGE 75, DOCUMENT A01500041, ALL OF OUTLOT 2 OF CENTRAL PARK PLAZA 3RD ADDITION AS RECORDED IN PLAT BOOK 97 PAGE 38, DOCUMENT A01475405, ALL OF LOT 1 OF THE RESUBDIVISION OF LOT 2 OF PARKWAY LAKESIDE APARTMENT HOMES AS RECORDED IN DOCUMENT A02227637, ALL OF LOT 1 OF PARKWAY LAKESIDE APARTMENT HOMES AS RECORDED IN DOCUMENT A02206495, SAID TRACT BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 25 AND THE NORTHWEST, NORTHEAST AND SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 2 NORTH, RANGE 8 WEST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF O'FALLON, ST. CLAIR COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 30 OF CENTRAL PARK PLAZA 4TH ADDITION; THENCE ALONG THE WEST LINE OF NORTH GREENMOUNT ROAD, SOUTH 02 DEGREES 46 MINUTES 45 SECONDS EAST FOR A DISTANCE OF 285.46 FEET; THENCE LEAVING SAID WEST LINE, SOUTH 89 DEGREES 39 MINUTES 03 SECONDS WEST FOR A DISTANCE OF 241.18 FEET; THENCE SOUTH 00 DEGREES 23 MINUTES 07 SECONDS WEST FOR A DISTANCE OF 374.09 FEET TO THE NORTH LINE OF FRANK SCOTT PARKWAY; THENCE NORTH 84 DEGREES 16 MINUTES 40 SECONDS WEST FOR A DISTANCE OF 136.57 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 37 SECONDS WEST FOR A DISTANCE OF 328.10 FEET; THENCE SOUTH 86 DEGREES 00 MINUTES 19 SECONDS WEST FOR A DISTANCE OF 164.57 FEET; THENCE NORTH 85 DEGREES 45 MINUTES 32 SECONDS WEST FOR A DISTANCE OF 256.68 FEET; THENCE LEAVING SAID NORTH LINE OF FRANK SCOTT PARKWAY, NORTH 14 DEGREES 47 MINUTES 21 SECONDS EAST FOR A DISTANCE OF 588.73 FEET; THENCE NORTH 51 DEGREES 11 MINUTES 37 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 26 OF CENTRAL PARK PLAZA 4TH ADDITION FOR A DISTANCE OF 740.74 FEET TO THE MOST EASTERLY CORNER OF SAID LOT 1 OF THE RESUBDIVISION OF LOT 2 OF PARKWAY LAKESIDE APARTMENT HOMES; THENCE LEAVING SAID SOUTHWESTERLY LINE, SOUTH 35 DEGREES 44 MINUTES 56 SECONDS WEST FOR A DISTANCE OF 12.52 FEET; THENCE NORTH 51 DEGREES 11 MINUTES 37 SECONDS WEST FOR A DISTANCE OF 461.74 FEET; THENCE NORTH 70 DEGREES 47 MINUTES 53 SECONDS WEST FOR A DISTANCE OF 166.69 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 31 SECONDS WEST FOR A DISTANCE OF 365.62 FEET; THENCE SOUTH 22 DEGREES 52 MINUTES 05 SECONDS WEST FOR A DISTANCE OF 35.93 FEET; THENCE SOUTH 07 DEGREES 29 MINUTES 37 SECONDS EAST FOR A DISTANCE OF 45.01 FEET; THENCE SOUTH 30 DEGREES 53 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 180.71 FEET; THENCE SOUTH 36 DEGREES 52 MINUTES 55 SECONDS EAST FOR A DISTANCE OF 33.94 FEET; THENCE SOUTH 38 DEGREES 27 MINUTES 35 SECONDS WEST

FOR A DISTANCE OF 222.44 FEET; THENCE SOUTH 02 DEGREES 22 MINUTES 02 SECONDS WEST FOR A DISTANCE OF 207.79 FEET; THENCE SOUTH 35 DEGREES 46 MINUTES 55 SECONDS EAST FOR A DISTANCE OF 25.71 FEET; THENCE SOUTH 07 DEGREES 32 MINUTES 09 SECONDS WEST FOR A DISTANCE OF 360.70 FEET; THENCE SOUTH 12 DEGREES 23 MINUTES 54 SECONDS EAST FOR A DISTANCE OF 7.06 FEET; THENCE SOUTH 49 DEGREES 44 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 22.19 FEET; THENCE SOUTH 20 DEGREES 58 MINUTES 37 SECONDS EAST FOR A DISTANCE OF 6.85 FEET TO THE NORTH LINE OF SAID LOT 1 OF PARKWAY LAKESIDE APARTMENT HOMES; THENCE SOUTH 89 DEGREES 58 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 563.81 FEET; THENCE SOUTH 03 DEGREES 54 MINUTES 16 SECONDS EAST FOR A DISTANCE OF 47.80 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 11 SECONDS WEST FOR A DISTANCE OF 298.05 FEET TO THE NORTH LINE OF SAID FRANK SCOTT PARKWAY; THENCE NORTH 88 DEGREES 36 MINUTES 49 SECONDS WEST FOR A DISTANCE OF 119.42 FEET; THENCE NORTH 88 DEGREES 29 MINUTES 34 SECONDS WEST FOR A DISTANCE OF 291.04 FEET; THENCE NORTH 80 DEGREES 50 MINUTES 02 SECONDS WEST FOR A DISTANCE OF 120.20 FEET; THENCE NORTH 85 DEGREES 29 MINUTES 44 SECONDS WEST FOR A DISTANCE OF 179.99 FEET; THENCE LEAVING SAID NORTH LINE OF FRANK SCOTT PARKWAY, NORTH 00 DEGREES 07 MINUTES 29 SECONDS EAST FOR A DISTANCE OF 2127.64 FEET TO THE WESTERLY LINE OF SAID LOT 24 OF THE MINOR SUBDIVISION PLAT OF LOT 24 OF CENTRAL PARK PLAZA 3RD ADDITION ; THENCE LEAVING SAID WESTERLY LINE, NORTH 35 DEGREES 51 MINUTES 04 SECONDS WEST FOR A DISTANCE OF 493.59 FEET; THENCE SOUTH 89 DEGREES 28 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 107.57 FEET TO SAID WESTERLY LINE OF SAID LOT 24 ; THENCE NORTH 30 DEGREES 18 MINUTES 33 SECONDS WEST ALONG SAID WESTERLY LINE FOR A DISTANCE OF 540.97 FEET TO THE SOUTHEAST CORNER OF SAID OUTLOT 1 OF CENTRAL PARK PLAZA 2ND ADDITION; THENCE SOUTH 87 DEGREES 57 MINUTES 57 SECONDS WEST FOR A DISTANCE OF 125.00 FEET; THENCE NORTH 02 DEGREES 02 MINUTES 03 SECONDS WEST FOR A DISTANCE OF 100.00 FEET; THENCE NORTH 46 DEGREES 35 MINUTES 36 SECONDS WEST FOR A DISTANCE OF 501.21 FEET; THENCE NORTH 00 DEGREES 06 MINUTES 23 SECONDS EAST FOR A DISTANCE OF 1165.24 FEET TO THE SOUTHEAST CORNER OF DP GOLF CENTER INCORPORATED AS RECORDED IN DEED BOOK 2815 PAGE 2227; THENCE NORTH 89 DEGREES 42 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 1240.97 FEET; THENCE SOUTH 00 DEGREES 31 MINUTES 29 SECONDS EAST FOR A DISTANCE OF 138.43 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 400.04 FEET TO THE SOUTHWEST CORNER OF SAID DP GOLF CENTER INCORPORATED; THENCE NORTH 00 DEGREES 31 MINUTES 29 SECONDS WEST FOR A DISTANCE OF 700.07 FEET TO THE NORTHWEST CORNER OF SAID DP GOLF CENTER INCORPORATED; THENCE SOUTH 89 DEGREES 42 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 1644.03 FEET TO THE NORTHEAST CORNER OF SAID DP GOLF CENTER INCORPORATED; THENCE SOUTH 00 DEGREES 06 MINUTES 23 SECONDS WEST FOR A DISTANCE OF 275.84 FEET TO THE NORTHWEST CORNER OF SAID LOT 22 D OF CENTRAL PARK 2ND ADDITION, 2ND AMENDMENT; THENCE SOUTH 89 DEGREES 26 MINUTES 43 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 22 D FOR A DISTANCE OF 403.88 FEET TO THE WEST LINE OF CENTRAL PARK (60.00 FEET WIDE) DRIVE; THENCE IN A SOUTHEASTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1030.00 FEET, AN ARC LENGTH OF 160.85 FEET AND A CHORD BEARING OF SOUTH 13 DEGREES 56 MINUTES 04 SECONDS EAST FOR A DISTANCE OF 160.69 FEET TO THE SOUTHEAST CORNER OF SAID LOT 22D, ALSO BEING THE NORTHEAST CORNER OF SAID LOT 22B OF CENTRAL PARK PLAZA 2ND ADDITION, 1ST AMENDMENT; THENCE SOUTHEASTERLY ALONG A CURVE TO THE LEFT HAVING A

RADIUS OF 1030.00 FEET, AN ARC LENGTH OF 213.94 FEET; THENCE SOUTH 30 DEGREES 18 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 1036.68 FEET TO THE SOUTHEAST CORNER OF SAID LOT 22C OF CENTRAL PARK PLAZA 2ND ADDITION, 1ST AMENDMENT, ALSO BEING THE NORTHEAST CORNER OF SAID LOT 24 OF MINOR SUBDIVISION OF LOT 24 OF CENTRAL PARK PLAZA 3RD ADDITION; THENCE SOUTH 30 DEGREES 18 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 1500.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 24; THENCE LEAVING SAID CENTRAL PARK DRIVE, SOUTH 59 DEGREES 41 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 822.22 FEET; THENCE SOUTH 32 DEGREES 51 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 662.08 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 31 SECONDS EAST FOR A DISTANCE OF 55.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 26 OF CENTRAL PARK PLAZA 4TH ADDITION; THENCE NORTH 46 DEGREES 32 MINUTES 58 SECONDS EAST FOR A DISTANCE OF 820.00 FEET TO THE SOUTHWESTERLY LINE OF SAID CENTRAL PARK DRIVE; THENCE SOUTH 43 DEGREES 27 MINUTES 02 SECONDS EAST FOR A DISTANCE OF 400.00 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 3244.00 FEET, AN ARC LENGTH OF 547.44 FEET AND A CHORD BEARING OF SOUTH 38 DEGREES 36 MINUTES 57 SECONDS EAST FOR A DISTANCE OF 546.79 FEET; THENCE SOUTH 33 DEGREES 46 MINUTES 53 SECONDS EAST FOR A DISTANCE OF 462.83 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 430.00 FEET, AN ARC LENGTH OF 204.03 FEET AND A CHORD BEARING OF SOUTH 47 DEGREES 22 MINUTES 28 SECONDS EAST FOR A DISTANCE OF 202.12 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 430.00 FEET, AN ARC LENGTH OF 139.75 FEET AND A CHORD BEARING OF SOUTH 67 DEGREES 30 MINUTES 55 SECONDS EAST FOR A DISTANCE OF 139.13 FEET; THENCE IN A SOUTHEASTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 430.00 FEET, AN ARC LENGTH OF 78.03 FEET AND A CHORD BEARING OF SOUTH 82 DEGREES 01 MINUTES 28 SECONDS EAST FOR A DISTANCE OF 77.92 FEET; THENCE SOUTH 89 DEGREES 36 MINUTES 56 SECONDS EAST FOR A DISTANCE OF 148.16 FEET TO THE POINT OF BEGINNING, ENCOMPASSING AN AREA OF 128.00 ACRES MORE OR LESS.

1213 TIF-2

A TRACT OF LAND BEING ALL OF LOTS 23A AND 23B OF CENTRAL PARK PLAZA 3RD ADDITION, 1ST AMENDMENT AS RECORDED IN PLAT BOOK 104 PAGE 66, DOCUMENT A01856670, A SUBDIVISION BEING A PART OF THE NORTHWEST, NORTHEAST AND SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 2 NORTH, RANGE 8 WEST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF O'FALLON, ST. CLAIR COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT 23A, LOCATED ON THE NORTHEASTERLY LINE OF CENTRAL PARK (60.00 FEET WIDE) DRIVE; THENCE NORTH 59 DEGREES 41 MINUTES 27 SECONDS EAST ALONG THE NORTHWESTERLY LINES OF SAID LOT 23A AND 23B FOR A DISTANCE OF 472.95 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 23B; THENCE SOUTH 37 DEGREES 32 MINUTES 33 SECONDS EAST ALONG SAID NORTHEASTERLY LINE FOR A DISTANCE OF 250.74 FEET; THENCE LEAVING SAID NORTHEASTERLY LINE, SOUTH 52 DEGREES 32 MINUTES 48 SECONDS WEST FOR A DISTANCE OF 168.82 FEET; THENCE SOUTH 18 DEGREES 23 MINUTES 50 SECONDS WEST FOR A DISTANCE OF 79.17 FEET TO THE NORTHWESTERLY LINE OF CENTRAL PARK (50.00 FEET WIDE) CIRCLE; THENCE IN A NORTHWESTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 90.00 FEET, FOR AN ARC LENGTH OF 76.51 FEET TO THE

COMMON CORNER OF SAID LOT 23A AND 23B; THENCE SOUTH 59 DEGREES 41 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 197.91 FEET; THENCE NORTH 75 DEGREES 18 MINUTES 33 SECONDS WEST FOR A DISTANCE OF 16.97 FEET TO THE NORTHEASTERLY LINE OF SAID CENTRAL PARK DRIVE; THENCE NORTH 30 DEGREES 18 MINUTES 33 SECONDS WEST ALONG SAID NORTHEASTERLY LINE FOR A DISTANCE OF 279.38 FEET TO THE POINT OF BEGINNING , ENCOMPASSING AN AREA OF 3.18 ACRES.

1213 TIF-3

A TRACT OF LAND BEING ALL OF LOT 23D OF CENTRAL PARK PLAZA 3RD ADDITION, 1ST AMENDMENT AS RECORDED IN PLAT BOOK 104 PAGE 66, DOCUMENT A01856670, A SUBDIVISION BEING A PART OF THE NORTHWEST, NORTHEAST AND SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 2 NORTH, RANGE 8 WEST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF O'FALLON, ST. CLAIR COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHEASTERLY LINE OF CENTRAL PARK (50.00 FEET WIDE) CIRCLE WITH THE NORTHEASTERLY LINE OF CENTRAL PARK (60.00 FEET WIDE) DRIVE; THENCE ALONG SAID CENTRAL PARK CIRCLE THE FOLLOWING COURSES, NORTH 14 DEGREES 41 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 16.97 FEET; THENCE NORTH 59 DEGREES 41 MINUTES 27 SECONDS EAST FOR A DISTANCE OF 197.91 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET, FOR AN ARC LENGTH DISTANCE OF 57.84 FEET; THENCE SOUTH 37 DEGREES 27 MINUTES 12 SECONDS EAST FOR A DISTANCE OF 138.07 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00, FOR AN ARC LENGTH DISTANCE OF 63.54 FEET; THENCE SOUTH 53 DEGREES 33 MINUTES 47 SECONDS WEST FOR A DISTANCE OF 214.09 FEET; THENCE NORTH 80 DEGREES 37 MINUTES 57 SECONDS WEST FOR A DISTANCE OF 16.72 FEET TO THE SAID NORTHEASTERLY LINE OF CENTRAL PARK DRIVE; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1970.00, FOR AN ARC LENGTH OF 148.69 FEET; THENCE NORTH 30 DEGREES 18 MINUTES 33 SECONDS WEST FOR A DISTANCE OF 68.40 FEET TO THE POINT OF BEGINNING, ENCOMPASSING AN AREA OF 1.33 ACRES.

1213 TIF-4

A TRACT OF LAND BEING A PART OF LOTS 25C AND 25D OF CENTRAL PARK PLAZA 4TH ADDITION, 1ST AMENDMENT AS RECORDED IN PLAT BOOK 104 PAGE 9, DOCUMENT A01830816, A SUBDIVISION BEING A PART OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 2 NORTH, RANGE 8 WEST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF O'FALLON, ST. CLAIR COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHWESTERLY CORNER OF SAID LOT 25C LOCATED ON THE NORTHEASTERLY LINE OF CENTRAL PARK (60.00 FEET WIDE) DRIVE; THENCE NORTH 46 DEGREES 29 MINUTES 08 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LOT 25C FOR A DISTANCE OF 434.46 FEET; THENCE SOUTH 09 DEGREES 48 MINUTES 12 SECOND EAST FOR A DISTANCE OF 163.04 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 711.94 FEET, AN ARC LENGTH OF 392.26 FEET AND A CHORD BEARING OF SOUTH 28 DEGREES 00 MINUTES 15 SECONDS EAST FOR A DISTANCE OF 387.32 FEET; THENCE SOUTH 44 DEGREES 04 MINUTES 16 SECONDS EAST FOR A DISTANCE OF 102.37 FEET; THENCE SOUTH 61 DEGREES 12 MINUTES 36 SECONDS EAST

FOR A DISTANCE OF 19.78 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 25 D;
THENCE SOUTH 46 DEGREES 29 MINUTES 08 SECONDS WEST ALONG SAID
SOUTHEASTERLY LINE FOR A DISTANCE OF 316.35 FEET TO THE SAID NORTHEASTERLY
LINE OF CENTRAL PARK DRIVE; THENCE NORTH 33 DEGREES 46 MINUTES 53 SECONDS
WEST ALONG SAID NORTHEASTERLY LINE FOR A DISTANCE OF 129.45 FEET; THENCE IN
A NORTHWESTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF
3,304.00 FEET, FOR AN ARC LENGTH OF 505.10 FEET, ENCOMPASSING AN AREA OF 4.60
ACRES.

1213 TIF-5

A TRACT OF LAND BEING ALL OF LOT 29A OF CENTRAL PARK PLAZA 4TH ADDITION, 1ST
AMENDMENT AS RECORDED IN PLAT BOOK 104 PAGE 9, DOCUMENT A01830816, A
SUBDIVISION BEING A PART OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 2
NORTH, RANGE 8 WEST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF O'FALLON, ST.
CLAIR COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHEASTERLY CORNER OF SAID LOT 29A; THENCE SOUTH
83 DEGREES 52 MINUTES 04 SECOND WEST FOR A DISTANCE OF 132.08 FEET TO THE
NORTHEASTERLY LINE OF CENTRAL PARK (VARIABLE WIDTH) DRIVE; THENCE NORTH
89 DEGREES 36 MINUTES 56 SECONDS WEST FOR A DISTANCE OF 9.37 FEET; THENCE
ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 370.00 FEET, AN ARC LENGTH OF
72.44 FEET AND A CHORD BEARING OF NORTH 86 DEGREES 54 MINUTES 03 SECONDS
WEST FOR A DISTANCE OF 72.32 FEET; THENCE ALONG A CURVE OT THE RIGHT HAVING
A RADIUS OF 370.00 FEET, AN ARC LENGTH OF 59.18 FEET AND A CHORD BEARING OF
NORTH 76 DEGREES 42 MINUTES 37 SECONDS WEST FOR A DISTANCE OF 59.12 FEET;
THENCE LEAVING SAID NORTHEASTERLY LINE OF CENTRAL PARK DRIVE, NORTH 00
DEGREES 23 MINUTES 07 SECONDS EAST FOR A DISTANCE OF 297.69 FEET; THENCE
SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 245.42 FEET;
THENCE SOUTH 03 DEGREES 25 MINUTES 03 SECONDS WEST FOR A DISTANCE OF 25.43
FEET; THENCE SOUTH 05 DEGREES 04 MINUTES 34 SECONDS EAST FOR A DISTANCE OF
276.84 FEET TO THE POINT OF BEGINNING, ENCOMPASSING AN AREA OF 1.84 ACRES.

1213 TIF-6

A TRACT OF LAND BEING ALL OF LOT 10C OF MINOR SUBDIVISION LOT 10 AND OULOT 1
AMENDED PLAT OF CENTRAL PARK PLAZA 1ST ADDITION, 1ST AMENDMENT AS
RECORDED IN PLAT BOOK 105 PAGE 8, DOCUMENT A001879246, A SUBDIVISION BEING A
PART OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 2 NORTH, RANGE 8
WEST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF O'FALLON, ST. CLAIR COUNTY,
ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 10C LOCATED ON THE NORTH
LINE OF PARK PLAZA (50.00 FEET WIDE) DRIVE; THENCE NORTH 89 DEGREES 22 MINUTES
05 SECONDS WEST ALONG SAID NORTH LINE FOR A DISTANCE OF 193.10 FEET; THENCE
LEAVING SAID NORTH LINE, NORTH 37 DEGREES 59 MINUTES 58 SECONDS WEST FOR A
DISTANCE OF 12.33 FEET; THENCE NORTH 15 DEGREES 00 MINUTES 30 SECONDS WEST
FOR A DISTANCE OF 130.49 FEET; THENCE NORTH 37 DEGREES 48 MINUTES 42 SECONDS
EAST FOR A DISTANCE OF 24.17 FEET; THENCE SOUTH 89 DEGREES 22 MINUTES 05
SECONDS EAST FOR A DISTANCE OF 219.13 FEET; THENCE SOUTH 00 DEGREES 11

MINUTES 51 SECONDS EAST FOR A DISTANCE OF 154.56 FEET TO THE POINT OF BEGINNING , ENCOMPASSING AN AREA OF 0.77 ACRES.

1213 TIF-7

A TRACT OF LAND BEING ALL OF LOT 16 AND OUTLOT 2 AMENDED PLAT OF CENTRAL PARK PLAZA 1ST ADDITION, AS RECORDED IN PLAT BOOK 95 PAGE 31, DOCUMENT A0134823, A SUBDIVISION BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 2 NORTH, RANGE 8 WEST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF O'FALLON, ST. CLAIR COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID OUTLOT 2, LOCATED ON THE SOUTH LINE OF PARK PLAZA (50.00 FEET WIDE) DRIVE; THENCE LEAVING SAID SOUTH LINE, SOUTH 00 DEGREES 11 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 651.88 FEET; THENCE NORTH 89 DEGREES 26 MINUTES 43 SECONDS WEST FOR A DISTANCE OF 110.01 FEET; THENCE NORTH 00 DEGREES 11 MINUTES 51 SECONDS WEST FOR A DISTANCE OF 450.00 FEET; THENCE NORTH 89 DEGREES 26 MINUTES 43 SECONDS WEST FOR A DISTANCE OF 280.20 FEET; THENCE IN A NORTHWESTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 100.00, AN ARC LENGTH OF 90.92 FEET; THENCE IN A NORTHWESTERLY DIRECTION ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 89.01 FEET; THENCE NORTH 15 DEGREES 00 MINUTES 30 SECONDS WEST FOR A DISTANCE OF 60.00 FEET TO THE SOUTH LINE OF SAID PARK PLAZA DRIVE; THENCE SOUTH 89 DEGREES 22 MINUTES 05 SECONDS EAST ALONG SAID SOUTH LINE FOR A DISTANCE OF 425.93 FEET; THENCE IN A NORTHEASTERLY DIRECTION ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 325.00 FEET, AN ARC LENGTH OF 92.56 FEET TO THE POINT OF BEGINNING, ENCOMPASSING AN AREA OF 3.16 ACRES.

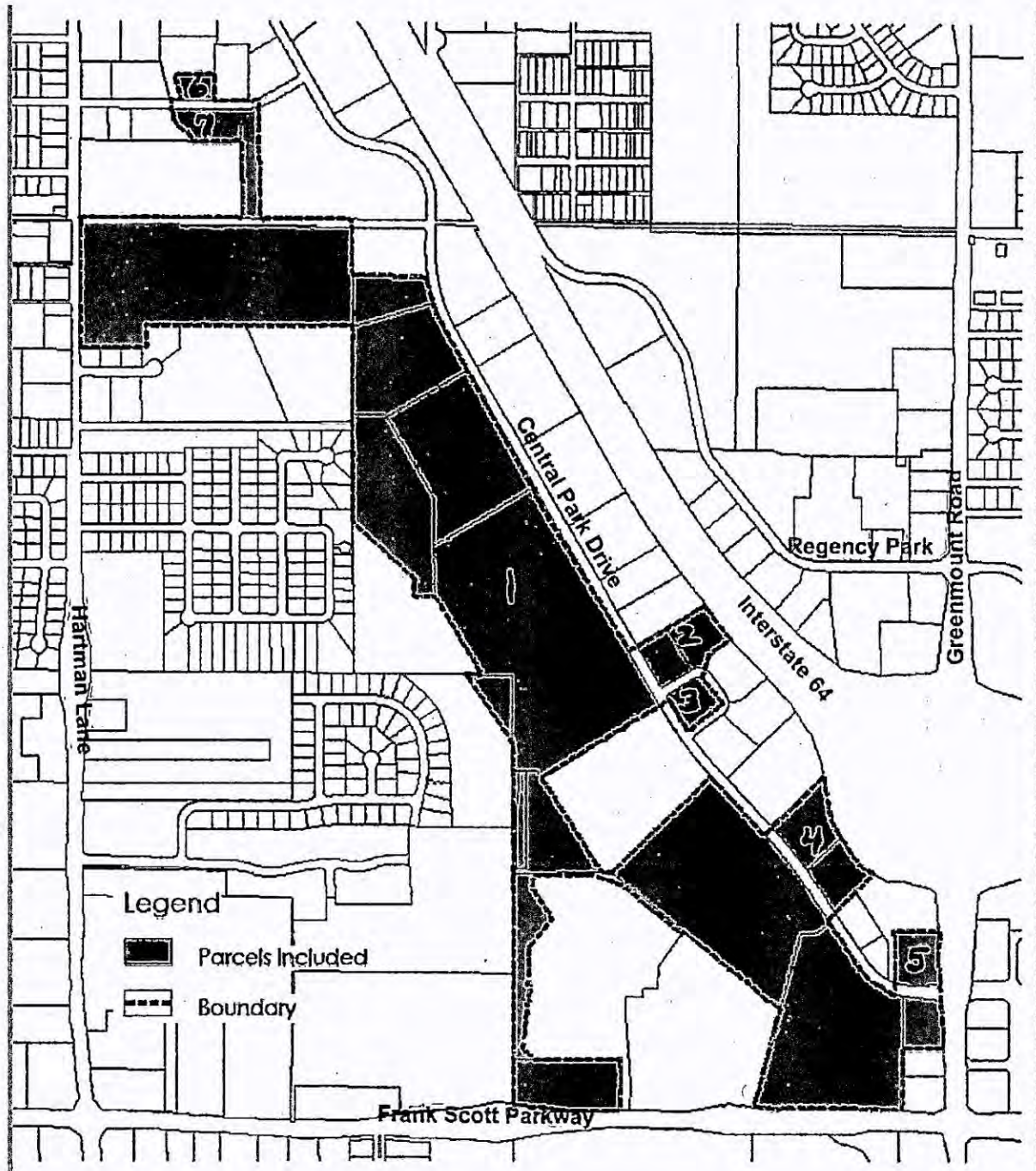


EXHIBIT B

LEGAL DESCRIPTION OF CREI'S PARCEL

28 acres:

Lot 24 in Minor Subdivision Plat of Lot 24 of Central Park Plaza 3rd Addition, being a part of the Northwest, Northeast and Southeast Quarters of Section 36, Township 2 North, Range 8 West of the Third Principal Meridian; according to the plat thereof recorded on November 26, 2003 as Doc. No. A01807519 in Plat Book 103 Page 59. Except any interest in the coal, oil, gas and other mineral rights underlying the land which have been heretofore conveyed or reserved in prior conveyances, and all rights and easements in favor of the estate of said coal, oil gas and other minerals, if any.

Situated in Madison County, Illinois.

PPN: 03-36-0-202-002

Small Triangle:

Part of the Southwest Quarter of Section 36, Township 2 North, Range 8 West of the Third Principal Meridian, County of St. Clair, State of Illinois and being more particularly described as follows:

Commencing at the Southwest corner of Section 36, thence on an assumed bearing of North 00 degrees 00 minutes 40 seconds East, on the West line of said Section 36, a distance of 1871.23 feet; thence South 89 degrees 55 minutes 37 seconds East, on the Westerly extension of a Southerly line of said tract of land described in Deed Book 3379 on Page 2328, a distance of 64.71 feet to the Easterly right of way line of Hartman Lane; thence South 89 degrees 55 minutes 37 seconds East, on the Southerly line of said tract of land described in Deed Book 3379 on Page 2328, a distance of 1262.51 feet to a point on East line of the Northwest Quarter of said Southwest Quarter of Section 36, thence North 00 degrees 05 minutes 07 seconds East, on said East line of the Northwest Quarter of the Southwest Quarter of Section 36, a distance of 753.80 feet to the Northeast corner of the Northwest Quarter of said Southwest Quarter of Section 36; thence South 89 degrees 30 minutes 45 seconds East on the North line of the Southwest Quarter of Section 36, a distance of 1038.45 feet to the point of beginning;

From said point of beginning; thence continuing South 89 degrees 30 minutes 45 seconds East, on said North line of the Southwest Quarter of Section 36, a distance of 289.78 feet to the Northeast corner of said Southwest Quarter of Section 36; thence South 00 degrees 05 minutes 56 seconds West, on the East line of said Southwest Quarter of Section 36, a distance of 397.61 feet; thence North 35 degrees 51 minutes 04 seconds West, a distance of 493.59 feet to the point of beginning. The Parcel contain 1.32 acres more or less.

Situated in St. Clair County, Illinois.

IDENT A02384808

PPN: 03-36-0-301-021

EXHIBIT C

CONCEPT PLAN

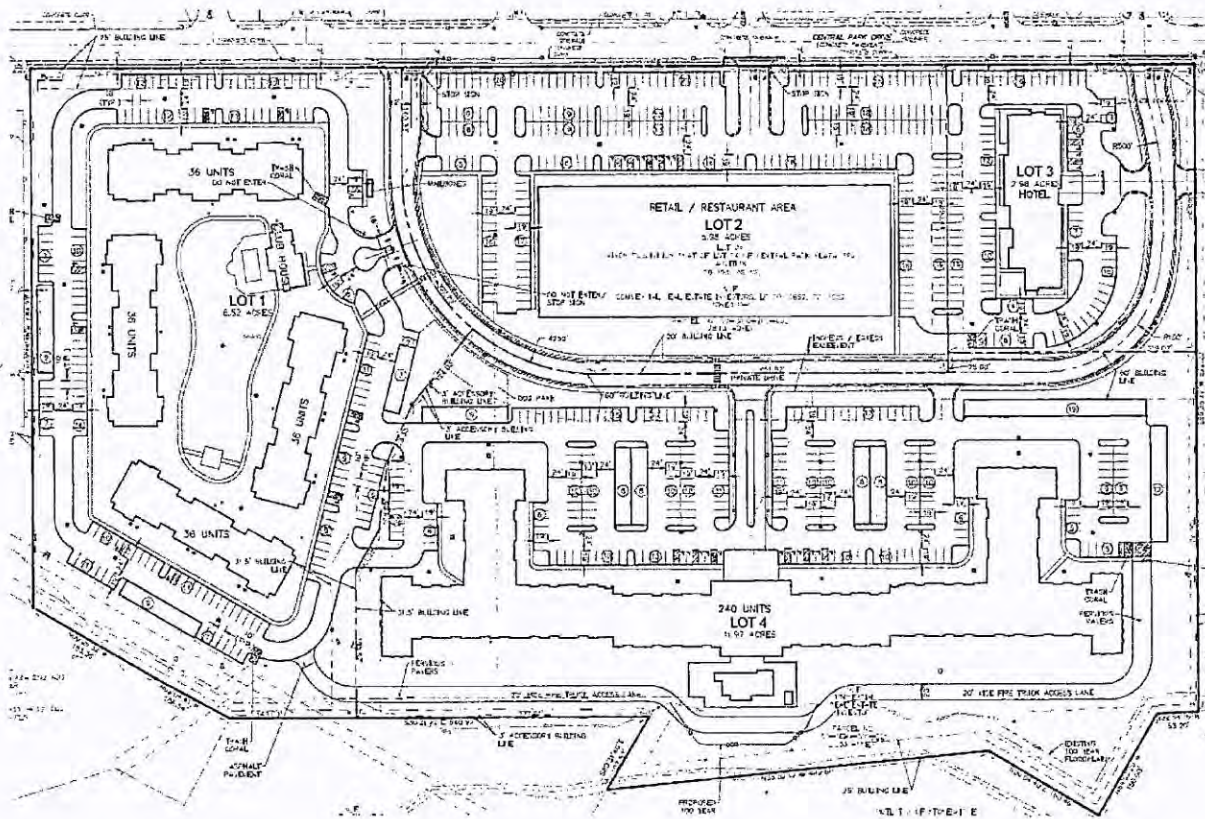


EXHIBIT D

FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION

The undersigned, COMMERCIAL REAL ESTATE INVESTORS, LP ("CREI"), pursuant to that certain Redevelopment Agreement dated as of _____, 2022, between the City of O'Fallon, Illinois (the "City") and CREI (the "Agreement"), hereby certifies to the City as follows:

1. That as of _____, _____, the construction and installation of [a phase of] the CREI Improvements in connection with CREI's Development Project (as such term is defined in the Agreement) has been substantially completed in accordance with the Agreement.
2. Such CREI Improvements have been performed in a workmanlike manner.
3. This Certificate of Substantial Completion is being issued by CREI to the City in accordance with the Agreement to evidence CREI's satisfaction of all obligations and covenants with respect to [a phase of] the CREI Improvements.
4. The City's acceptance (below) or the City's failure to object in writing to this Certificate within 30 days of the date of delivery of this Certificate to the City (which written objection, if any, must be delivered to CREI prior to the end of such thirty (30) day period), shall evidence the satisfaction of CREI's agreements and covenants to perform the Work related to CREI Improvements.

This Certificate may be recorded in the office of the St. Clair County Recorder. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

Dated this _____ day of _____, _____.

COMMERCIAL REAL ESTATE INVESTORS, LP,
Member of Greenmount Retail Center, LLC.
COMMERCIAL PROPERTY INVESTORS, INC.,
General partner of Commercial Real Estate Investors, LP

By: _____

Darrell G. Shelton

Its: President

Accepted by:
CITY OF O'FALLON, ILLINOIS

By: _____

Name: _____

Title: _____

EXHIBIT E

FORM OF CERTIFICATE OF REIMBURSABLE CREI'S DEVELOPMENT PROJECT COSTS

Certificate of Reimbursable CREI's Development Project Costs

TO: City of O'Fallon, Illinois
Attention:

Re: City of O'Fallon, Illinois Tax Increment Finance District (COMMERCIAL REAL ESTATE INVESTORS, LP)

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Development Agreement dated as of _____, 2022 (the "Agreement") between the City and CREI. In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on **Schedule 1** hereto is a Reimbursable Development Project Cost and was incurred in connection with the construction of the CREI Improvements in connection with CREI's Development Project.

2. These CREI's Development Project Costs have been paid by CREI and are reimbursable under the TIF Ordinance and the Agreement.

3. Each item listed on **Schedule 1** has not previously been paid or reimbursed from Incremental Property Taxes and no part thereof has been included in any other certificate previously filed with the City.

4. There has not been filed with or served upon CREI 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 request, except to the extent any such lien is being contested in good faith.

5. All necessary permits and approvals required for the component of the work for which this certificate relates have been issued and are in full force and effect.

6. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.

Dated this ____ day of _____, ____.

COMMERCIAL REAL ESTATE INVESTORS, LP,
Member of Greenmount Retail Center, LLC.
COMMERCIAL PROPERTY INVESTORS, INC.,
General partner of Commercial Real Estate Investors, LP

By: _____

Darrell G. Shelton

Its: President

EXHIBIT F

CREI IMPROVEMENTS

The CREI Improvements involve the construction of four three-story apartment buildings with 36 units each, a commercial development with the potential for restaurant space retail, and entertainment destination, a four-story, 94-room hotel and a four-story apartment building containing 240 units. Improvements also include, but are not limited to, all necessary support facilities such as:

- (1) utilities, including construction, reconstruction and/or relocation of utilities;
- (2) a parking lot and all parking lot improvements;
- (3) a curb cuts along Central Park Drive;
- (4) street improvements and landscaping;
- (5) storm water detention and drainage facilities and other infrastructure improvements required by the U.S. Army Corps of Engineers, St. Clair County or any other entity in order to obtain all necessary approvals and permits; and
- (6) other infrastructure improvements appurtenant thereto, which are necessary to remove the Blighting Factors described within the Redevelopment Plan, including without limitation, environmental remediation and mine remediation to mitigate the risk of subsidence with respect to CREI's Parcel as determined is necessary by CREI in order for CREI to complete the CREI Improvements.

EXHIBIT G

ELIGIBLE DEVELOPMENT CONSTRUCTION COSTS

<i>TIF PROJECT COST ANALYSIS</i>	
Central Park Mixed Use Development O'Fallon, IL	
1 Right-turn Lane	500,000.00
2 Permits, Plan Review	300,000.00
3 Utility Tap Fees	1,500,000.00
4 Legal Fees	100,000.00
5 Engineering	250,000.00
6 Phase 1, Soils Test	40,000.00
7 Market Analysis and Appraisal	45,000.00
8 Architect	700,000.00
9 Site Prep Earth Work	2,000,000.00
10 Storm Sewer	1,500,000.00
11 Sidewalk and Curb	5,000,000.00
TIF Site Costs	11,435,000.00

COMBINING BALANCE SHEET - TAX INCREMENT FINANCING (TIF) FUNDS

April 30, 2022

	Green Mount Medical TIF	Central Park TIF	Rt. 50/ Scott Troy Rd TIF	Central City TIF	Total
ASSETS					
Cash and cash equivalents	\$ 28,576	\$ 65,315	\$ 1,895	\$ 118,832	\$ 214,618
Receivables, net:					
Taxes	899,855	1,440,987	391,083	179,966	2,911,891
Total assets	<u>928,431</u>	<u>1,506,302</u>	<u>392,978</u>	<u>298,798</u>	<u>3,126,509</u>
DEFERRED OUTFLOWS OF RESOURCES					
None	-	-	-	-	-
Total assets and deferred outflows of resources	<u>928,431</u>	<u>1,506,302</u>	<u>392,978</u>	<u>298,798</u>	<u>3,126,509</u>
LIABILITIES					
Accounts payable	46	46	46	1,034	1,172
Due to other funds	-	-	5,000	-	5,000
Advances from other funds	4,500,087	-	-	-	4,500,087
Total liabilities	<u>4,500,133</u>	<u>46</u>	<u>5,046</u>	<u>1,034</u>	<u>4,506,259</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable resources - property taxes	899,855	1,440,987	391,083	179,966	2,911,891
Total liabilities and deferred inflows of resources	<u>5,399,988</u>	<u>1,441,033</u>	<u>396,129</u>	<u>181,000</u>	<u>7,418,150</u>
FUND BALANCES					
Restricted					
Tax increment financing	-	65,269	-	117,798	183,067
Unassigned (Deficit)	(4,471,557)	-	(3,151)	-	(4,474,708)
Total fund balances	<u>(4,471,557)</u>	<u>65,269</u>	<u>(3,151)</u>	<u>117,798</u>	<u>(4,291,641)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 928,431</u>	<u>\$ 1,506,302</u>	<u>\$ 392,978</u>	<u>\$ 298,798</u>	<u>\$ 3,126,509</u>

CITY OF O'FALLON, ILLINOIS

Attachment K

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COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - TIF FUNDS

For the Year Ended April 30, 2022

	Green Mount Medical TIF	Central Park TIF	Rte 50/ Scott Troy Rd TIF	Central City TIF	Total
REVENUES					
Taxes:					
Property	\$ 828,029	\$ 851,706	\$ 365,940	\$ 160,946	\$ 2,206,621
Miscellaneous revenues and reimbursements	-	-	-	1,000	1,000
Total revenues	828,029	851,706	365,940	161,946	2,207,621
EXPENDITURES					
Current:					
Tax increment financing	235	764,501	353,252	95,463	1,213,451
Total expenditures	235	764,501	353,252	95,463	1,213,451
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	827,794	87,205	12,688	66,483	994,170
OTHER FINANCING SOURCES (USES)					
Transfers out	(549,218)	-	-	-	(549,218)
Total other financing sources (uses)	(549,218)	-	-	-	(549,218)
NET CHANGE IN FUND BALANCE	278,576	87,205	12,688	66,483	444,952
FUND BALANCE (DEFICIT), MAY 1	(4,750,133)	(21,936)	(15,839)	51,315	(4,736,593)
FUND BALANCE (DEFICIT), APRIL 30	\$ (4,471,557)	\$ 65,269	\$ (3,151)	\$ 117,798	\$ (4,291,641)



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CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

To the Honorable Mayor and City Council
City of O'Fallon, Illinois

We have examined management's assertion that the City of O'Fallon, Illinois (the City), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2022 for the Green Mount Medical Campus TIF Fund, the Central Park TIF Fund, the Route 50/Scott Troy Road TIF Fund, and the Central City TIF Fund. Management is responsible for the City's assertion. Our responsibility is to express an opinion on management's assertion about the City's compliance with specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the City's compliance with the specified requirements.

In our opinion, management's assertion that the City complied with the aforementioned requirements for the year ended April 30, 2022, is fairly stated in all material respects.

This report is intended solely for the information and use of the Mayor, City Council, management of the City, the Illinois State Comptroller's Office and the Joint Review Boards and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Springfield, Illinois
October 7, 2022

INTERGOVERNMENTAL AGREEMENTS FY 2022

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