

CITY OF WEST CHICAGO

WHERE HISTORY & PROGRESS MEET

FINANCE COMMITTEE

**Thursday, February 22, 2018
6:00 P.M. – Committee Room A**

AGENDA

1. Call to Order, Roll Call and Establishment of a Quorum
2. Approval of Minutes
 - A. Finance Committee Meeting of December 14, 2017
3. Public Participation / Presentations
4. Items for Consent
 - A. Ordinance No. 18-O-0010 – Project Carryover Budget Amendment
 - B. Resolution No. 18-R-0010 – IGA for a Partial Property Tax Abatement – Discovery Drive Investors, LLC
 - C. Resolution No. 18-R-0011 – IGA for a Partial Property Tax Abatement – Norix Group
 - D. Resolution No. 18-R-0012 – Economic Incentives – Discovery Drive Investors, LLC
 - E. Resolution No. 18-R-0013 – Economic Incentives – Norix Group
5. Items for Discussion
 - A. Resolution No. 18-R-0009 – Revised IGA with the Village of Winfield – Creation of the West Chicago/Winfield Wastewater Authority
 - B. Review of Revenue Options
6. Unfinished Business
7. New Business

8. Reports from Staff
9. Executive Session (if needed)
10. Adjournment

MINUTES
FINANCE COMMITTEE
December 14, 2017 6:00 P.M.

1. Call to Order, Roll Call, and Establishment of a Quorum.

The meeting was called to order at 6:00 P.M. Roll call found Aldermen Chassee, Sheahan, Stout, Ferguson and Kubinski present. Aldermen Meissner and Dimas were absent.

Staff in attendance: City Administrator Michael Guttman, Administrative Services Department Director Linda Martin, Community Development Department Director Tom Dabareiner, Public Works Department Director Rob Flatter, Police Chief Mike Uplegger and Assistant Administrative Services Department Director Nikki Giles.

2. Approval of Minutes.

A. Finance Committee Meeting of September 14, 2017.

Alderman Sheahan moved and Alderman Stout seconded a motion to approve. The minutes were approved as presented by voice vote.

3. Public Participation / Presentations. None.

4. Items for Consent.

A. Ordinance No. 17-O-0046 – Moved to items for discussion.

B. Resolution #17-R-0083 – 2nd Amendment to Reimbursement Agreement with Menards – Traffic Signal.

C. Resolution #17-R-0084 – Authorizing Mayor to Sign Engagement Letter with Auditors for Fiscal Years 2018, 2019, 2020 & 2021.

Alderman Stout moved and Alderman Kubinski seconded a motion to approve Consent Items B and C. Voting Aye: Aldermen Stout, Kubinski, Chassee, Sheahan, and Ferguson. Voting Nay: 0. Motion carried.

5. Items for Discussion.

A. Ordinance #17-O-0046 – 2018 Annual Budget.

City Administrator Michal Guttman gave a brief overview of information contained in the budget document. He stated that although the City could operate on reserves for approximately 9-1/2 months, the loss of revenue from State income tax and a deficit of

revenue from the Police Department will require the City to spend down reserves more vigorously in the future. He further stated that a balanced budget is not based on the Police Department's revenue alone, but it does rely on its income. As it stands today, the budget can cover the City's costs and strategic plan goals. The City will hold-off filling vacant or soon to be vacant positions. He stated that the year 2019 was still looking good, but the need to accelerate the use of reserves would be necessary, leaving the year 2020 with low reserves at about 16%, which violates City policy.

Mr. Guttman stated the proposed budget contained two areas of increase; the approved 25 cent increase for commuter parking and a one-time property tax increase of 2.2%. A sewer charge increase was also being considered, but Mr. Guttman suggested that Staff hold-off on an amount of increase at this time and spend time in 2018 working on and determining the number.

He further stated that there are expenditures that can be cut, but they would be related to the new Strategic Plan, as those are the newest items. Alderman Chassee stated it would be a shame to lose those items.

Alderman Chassee commented that the budget document was a good analysis and that it was easy to understand. She said explanations of changes to the budget were succinct and complete. She appreciated the efforts of all Staff to hold costs while continuing to provide quality service, doing more with less, even after the significant losses of State revenue. Alderman Stout also commented on the budget document stating it was a great job, well done.

Alderman Sheahan moved and Alderman Stout seconded a motion to approve Consent Items A. Voting Aye: Aldermen Sheahan, Stout, Chassee, Ferguson, Kubinski,. Voting Nay: 0. Motion carried.

6. Unfinished Business. None.

7. New Business.

Meetings – City Administrator Guttman said that although the Committee normally meets in March, he would like to meet in February to discuss items brought up during the budget presentation.

8. Reports from Staff. None.

9. Executive Session (if needed). None.

10. Adjournment.

Alderman Stout moved and Alderman Sheahan seconded a motion to adjourn. The motion was approved by voice vote and the meeting adjourned at 6:07 P.M.

Respectfully submitted,

Arlene Fisher

Finance Committee Meeting

December 14, 2017

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CITY OF WEST CHICAGO

FINANCE COMMITTEE AGENDA ITEM SUMMARY	
ITEM TITLE: Ordinance No. 18-O-0010 – Project Carryover Budget Amendment	AGENDA ITEM NUMBER: <u>4. A.</u> FILE NUMBER: _____ COMMITTEE AGENDA DATE: 2/22/18 COUNCIL AGENDA DATE: 3/5/18
STAFF REVIEW:	SIGNATURE _____
APPROVED BY CITY ADMINISTRATOR:	SIGNATURE _____
ITEM SUMMARY: The attached Budget Amendment accounts for projects that the City Council approved but were not completed during the 2017 fiscal year (listed in Exhibit A).	
ACTIONS PROPOSED: Staff recommends adoption of Ordinance No. 18-O-0010.	
COMMITTEE RECOMMENDATION:	

ORDINANCE NO. 18-O-0010

**AN ORDINANCE AMENDING THE ANNUAL BUDGET FOR
THE CITY OF WEST CHICAGO, DUPAGE COUNTY, ILLINOIS
FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2018
AND ENDING DECEMBER 31, 2018 PASSED AND
ADOPTED BY ORDINANCE NO. 17-O-0046**

WHEREAS, the City of West Chicago has heretofore adopted the annual budget procedure providing for in 65 ILCS 5/8-2-9.1 through 5/8-2-9.10; and,

WHEREAS, the City of West Chicago has passed Ordinance No. 17-O-0046 passing and adopting the "2018 Proposed Budget" (ANNUAL BUDGET); and,

WHEREAS, said Ordinance No. 17-O-0046 was filed with the County Clerk of DuPage County as required by law; and,

WHEREAS, the City of West Chicago desires to revise the ANNUAL BUDGET to account for projects that the City Council approved but were not completed during the 2017 fiscal year; and,

WHEREAS, 65 ILCS 5/8-2-9.6 provides in part that by a vote of two-thirds of the corporate authorities then holding office, the annual budget of a municipality may be revised by deleting, adding to, changing or creating sub-classes within object classes and object classes themselves, provided no revision increasing the budget shall be made in the event funds are not available to effectuate the purpose of the revision.

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of West Chicago, DuPage County, Illinois, in regular session assembled as follows:

SECTION 1. That the ANNUAL BUDGET of the City of West Chicago is hereby amended as detailed in "Exhibit A" and as summarized below:

<u>Fund</u>	<u>Original Amount</u>	<u>Amended Amount</u>
General Fund (01)		
10,100 Expenditures	\$18,213,100	\$18,520,000
Sewer Fund (05)		
Expenditures	\$8,678,500	\$9,056,100
Water Fund (06)		
Expenditures	\$7,995,300	\$8,051,600
Capital Projects Fund (08)		
Expenditures	\$7,453,100	\$7,653,500
Downtown TIF Fund (09)		
Expenditures	\$1,301,100	\$1,310,100

SECTION 2. That the City Clerk is authorized and directed to file a certified copy of this Ordinance with the County Clerk of DuPage County.

SECTION 3. That all ordinances and resolutions, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, expressly repealed.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage by two-thirds of the corporate authorities and approval and publication in pamphlet form as provided by law.

PASSED this 5th day of March 2018.

Alderman J. Beifuss	_____	Alderman L. Chassee	_____
Alderman J. Sheahan	_____	Alderman H. Brown	_____
Alderman A. Hallett	_____	Alderman M. Ferguson	_____
Alderman M. Birch-Ferguson	_____	Alderman S. Dimas	_____
Alderman K. Meissner	_____	Alderman M. Garling	_____
Alderman R. Stout	_____	Alderman G. Garcia	_____
Alderman N. Ligino-Kubinski	_____	Alderman B. Gagliardi	_____

APPROVED as to form: _____
City Attorney

APPROVED this 5th day of March 2018.

Mayor Ruben Pineda

ATTEST:

City Clerk Nancy M. Smith

PUBLISHED: _____

**Ordinance No. 18-O-0010
Project Carryover Budget Amendment
Exhibit A**

		original	amended
West Washington Street Environmental Remediation			
01-02-07-4225	300,000	400,000	700,000
Central Main Street Plan Update			
09-34-54-4225	9,000	200,000	209,000
Filing System for Community Development Department			
01-10-28-4802	2,000	-	2,000
01-10-29-4802	2,000	3,000	5,000
Downtown TIF Analysis	3,000	3,000	6,000
01-10-28-4225			
Sanitary Lift Station #11 Perimeter Fence Repair & Lift Station #9 Pump Replacement Projects			
05-34-43-4402	14,300	80,000	94,300
Sanitary Lift Station #1 Replacement Project - Engineering Design Services			
05-34-43-4806	4,200	805,600	809,800
WWTP Disk Filter Replacement and Primary Clarifier Flights & Chains Replacement Projects			
05-34-45-4806	359,100	1,203,000	1,562,100
Grove Avenue Water Main Replacement Project			
06-34-47-4806	36,300	1,714,500	1,750,800
WTP Sand Filter Surface Washer Supply Pipe Replacement Project			
06-34-48-4430	20,000	20,000	40,000
2017 Street Resurfacing Projects (Willow Creek, Meadow Wood, & Hillside Addition)			
08-34-53-4807	200,400	1,283,200	1,483,600
<u>Expenditures</u>			
General Fund	307,000	18,213,000	18,520,000
Capital Equipment Replacement Fund	-	999,900	999,900
Sewer Fund	377,600	8,678,500	9,056,100
Water Fund	56,300	7,995,300	8,051,600
Capital Projects Fund	200,400	7,453,100	7,653,500
Downtown TIF Fund	9,000	1,301,100	1,310,100
Public Benefit Fund	-	-	-
Oliver Square TIF Fund	-	-	-
Commuter Parking Fund	-	213,800	213,800
	950,300	44,854,700	45,805,000

CITY OF WEST CHICAGO

FINANCE COMMITTEE AGENDA ITEM SUMMARY

ITEM TITLE:

Discovery Drive Investors, LLC

Resolution No. 18-R-0010 – Partial Property Tax Abatement

Resolution No. 18-R-0012 – Economic Incentives

AGENDA ITEM NUMBER: 4.B. + 4.D.

FILE NUMBER: _____

COMMITTEE AGENDA DATE: 2/22/18

COUNCIL AGENDA DATE: 3/19/18

STAFF REVIEW:

SIGNATURE _____

APPROVED BY CITY ADMINISTRATOR:

SIGNATURE _____

ITEM SUMMARY:

In 2015, the Finance Committee endorsed a package of incentives to attract larger businesses to our community, which included a partial property tax abatement, partial rebates of utility taxes and a partial waiver of building permit fees.

The Pritzger Realty Group is looking to construct an 800,000 square foot building on 39 acres in the DuPage Business Center, and then lease it to the Suncoast Corporation; Suncoast would be moving its warehouse that is currently leased in Montgomery.

The incentives tentatively agreed to by the parties include the following: (1) a 50% property tax abatement for 10 years, up to \$4,000,000 by District 33, District 94, the Fire Protection District, the Library District, the DuPage Airport Authority and the City; (2) a waiver of 50% of the building permit fees by the City (excluding the sewer capacity charge and third party fees paid for by the City); and (3) a rebate of the City's electric use tax, up to \$200,000, if a manufacturing component is added to this development.

In return for the incentives, the building would need to remain operational for 15 years, or else there are clawback provisions that would result in portions of the incentives being repaid, the amount determined by the number of years the building was occupied.

The lawyers from all parties are still sorting through the documents, but all parties have agreed upon the material terms. The goal would be to have all approvals done by the end of March.

ACTIONS PROPOSED:

Staff recommends approval of Resolutions No. 18-R-0010 and 18-R-0012.

COMMITTEE RECOMMENDATION:

Suncast Corporation

Year	% Abatement	Taxed as Agricultural	% to City	Taxed as Industrial	Amount After Abatement	% to City
Year 1	50%	\$648.53	\$33.10	\$531,890.00	\$265,945.00	\$13,573.83
Year 2	50%	\$667.99	\$34.09	\$603,004.00	\$301,502.00	\$15,388.66
Year 3	50%	\$688.03	\$35.12	\$614,556.00	\$307,278.00	\$15,683.47
Year 4	50%	\$708.67	\$36.17	\$626,503.00	\$313,251.50	\$15,988.36
Year 5	50%	\$729.93	\$37.26	\$629,748.00	\$314,874.00	\$16,071.17
Year 6	50%	\$751.82	\$38.37	\$648,072.00	\$324,036.00	\$16,538.80
Year 7	50%	\$774.38	\$39.52	\$660,853.00	\$330,426.50	\$16,864.97
Year 8	50%	\$797.61	\$40.71	\$670,718.00	\$335,359.00	\$17,116.72
Year 9	50%	\$821.54	\$41.93	\$859,745.00	\$429,872.50	\$21,940.69
Year 10	50%	\$846.18	\$43.19	\$1,000,197.00	\$500,098.50	\$25,525.03
		\$7,434.67	\$379.47	\$6,845,286.00	\$3,422,643.00	\$174,691.70

Suncast Corporation

Year	% Abatement	Same Land Taxed as Agricultural	% to District 33	Taxed as Industrial	Amount After Abatement	% to District 33
Year 1	50%	\$648.53	\$306.76	\$531,890.00	\$265,945.00	\$125,794.64
Year 2	50%	\$667.99	\$315.96	\$603,004.00	\$301,502.00	\$142,613.46
Year 3	50%	\$688.03	\$325.44	\$614,556.00	\$307,278.00	\$145,345.57
Year 4	50%	\$708.67	\$335.21	\$626,503.00	\$313,251.50	\$148,171.09
Year 5	50%	\$729.93	\$345.26	\$629,748.00	\$314,874.00	\$148,938.55
Year 6	50%	\$751.82	\$355.62	\$648,072.00	\$324,036.00	\$153,272.27
Year 7	50%	\$774.38	\$366.29	\$660,853.00	\$330,426.50	\$156,295.04
Year 8	50%	\$797.61	\$377.28	\$670,718.00	\$335,359.00	\$158,628.16
Year 9	50%	\$821.54	\$388.60	\$859,745.00	\$429,872.50	\$203,333.99
Year 10	50%	\$846.18	\$400.25	\$1,000,197.00	\$500,098.50	\$236,551.59
		\$7,434.67	\$3,516.67	\$6,845,286.00	\$3,422,643.00	\$1,618,944.37

Suncast Corporation

Year	% Abatement	Taxed as Agricultural	% to District 94	Taxed as Industrial	Amount After Abatement	% to District 94
Year 1	50%	\$648.53	\$146.35	\$531,890.00	\$265,945.00	\$60,013.15
Year 2	50%	\$667.99	\$150.74	\$603,004.00	\$301,502.00	\$68,036.94
Year 3	50%	\$688.03	\$155.26	\$614,556.00	\$307,278.00	\$69,340.35
Year 4	50%	\$708.67	\$159.92	\$626,503.00	\$313,251.50	\$70,688.33
Year 5	50%	\$729.93	\$164.72	\$629,748.00	\$314,874.00	\$71,054.47
Year 6	50%	\$751.82	\$169.66	\$648,072.00	\$324,036.00	\$73,121.96
Year 7	50%	\$774.38	\$174.75	\$660,853.00	\$330,426.50	\$74,564.04
Year 8	50%	\$797.61	\$179.99	\$670,718.00	\$335,359.00	\$75,677.11
Year 9	50%	\$821.54	\$185.39	\$859,745.00	\$429,872.50	\$97,005.03
Year 10	50%	\$846.18	\$190.95	\$1,000,197.00	\$500,098.50	\$112,852.23
		\$7,434.67	\$1,677.71	\$6,845,286.00	\$3,422,643.00	\$772,353.62

Suncast Corporation

Year	% Abatement	Taxed as Agricultural	% to WCYPD	Taxed as Industrial	Amount After Abatement	% to WCYPD
Year 1	50%	\$648.53	\$59.13	\$531,890.00	\$265,945.00	\$24,248.87
Year 2	50%	\$667.99	\$60.91	\$603,004.00	\$301,502.00	\$27,490.95
Year 3	50%	\$688.03	\$62.73	\$614,556.00	\$307,278.00	\$28,017.61
Year 4	50%	\$708.67	\$64.62	\$626,503.00	\$313,251.50	\$28,562.27
Year 5	50%	\$729.93	\$66.55	\$629,748.00	\$314,874.00	\$28,710.21
Year 6	50%	\$751.82	\$68.55	\$648,072.00	\$324,036.00	\$29,545.60
Year 7	50%	\$774.38	\$70.61	\$660,853.00	\$330,426.50	\$30,128.29
Year 8	50%	\$797.61	\$72.73	\$670,718.00	\$335,359.00	\$30,578.03
Year 9	50%	\$821.54	\$74.91	\$859,745.00	\$429,872.50	\$39,195.77
Year 10	50%	\$846.18	\$77.16	\$1,000,197.00	\$500,098.50	\$45,598.98
		\$7,434.67	\$677.89	\$6,845,286.00	\$3,422,643.00	\$312,076.59

Suncast Corporation

Year	% Abatement	Taxed as Agricultural	% to Library Dist.	Taxed as Industrial	Amount After Abatement	% to Library Dist.
Year 1	50%	\$648.53	\$18.70	\$531,890.00	\$265,945.00	\$7,667.19
Year 2	50%	\$667.99	\$19.26	\$603,004.00	\$301,502.00	\$8,692.30
Year 3	50%	\$688.03	\$19.84	\$614,556.00	\$307,278.00	\$8,858.82
Year 4	50%	\$708.67	\$20.43	\$626,503.00	\$313,251.50	\$9,031.04
Year 5	50%	\$729.93	\$21.04	\$629,748.00	\$314,874.00	\$9,077.82
Year 6	50%	\$751.82	\$21.68	\$648,072.00	\$324,036.00	\$9,341.96
Year 7	50%	\$774.38	\$22.33	\$660,853.00	\$330,426.50	\$9,526.20
Year 8	50%	\$797.61	\$23.00	\$670,718.00	\$335,359.00	\$9,668.40
Year 9	50%	\$821.54	\$23.68	\$859,745.00	\$429,872.50	\$12,393.22
Year 10	50%	\$846.18	\$24.40	\$1,000,197.00	\$500,098.50	\$14,417.84
		\$7,434.67	\$214.34	\$6,845,286.00	\$3,422,643.00	\$98,674.80

Suncast Corporation

Year	% Abatement	Taxed as Agricultural	% to DAA	Taxed as Industrial	Amount After Abatement	% to DAA
Year 1	50%	\$648.53	\$1.04	\$531,890.00	\$265,945.00	\$428.17
Year 2	50%	\$667.99	\$1.08	\$603,004.00	\$301,502.00	\$485.42
Year 3	50%	\$688.03	\$1.11	\$614,556.00	\$307,278.00	\$494.72
Year 4	50%	\$708.67	\$1.14	\$626,503.00	\$313,251.50	\$504.33
Year 5	50%	\$729.93	\$1.18	\$629,748.00	\$314,874.00	\$506.95
Year 6	50%	\$751.82	\$1.21	\$648,072.00	\$324,036.00	\$521.70
Year 7	50%	\$774.38	\$1.25	\$660,853.00	\$330,426.50	\$531.99
Year 8	50%	\$797.61	\$1.28	\$670,718.00	\$335,359.00	\$539.93
Year 9	50%	\$821.54	\$1.32	\$859,745.00	\$429,872.50	\$692.09
Year 10	50%	\$846.18	\$1.36	\$1,000,197.00	\$500,098.50	\$805.16
		\$7,434.67	\$11.97	\$6,845,286.00	\$3,422,643.00	\$5,510.46

RESOLUTION NO. 18-R-0010

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF WEST CHICAGO, DUPAGE AIRPORT AUTHORITY, WEST CHICAGO LIBRARY DISTRICT, WEST CHICAGO FIRE PROTECTION DISTRICT, WEST CHICAGO ELEMENTARY DISTRICT 33, COMMUNITY HIGH SCHOOL DISTRICT 94 AND DISCOVERY DRIVE INVESTORS, LLC IN REGARD TO A PROPERTY TAX ABATEMENT RELATIVE TO THE DEVELOPMENT OF THE DISCOVERY DRIVE INVESTORS PROPERTY

BE IT RESOLVED by the City Council of the City of West Chicago, in regular session assembled, that the Mayor is hereby authorized to execute an Intergovernmental Agreement Between the City of West Chicago, DuPage Airport Authority, West Chicago Library District, West Chicago Fire Protection District, West Chicago Elementary School District 33, Community High School District 94 and Discovery Drive Investors, LLC in regard to a Property Tax Abatement Relative to the Development of the Discovery Drive Investors Property, a copy of which, in substantially the same form, is attached hereto and incorporated herein as Exhibit "A".

APPROVED this 19th day of March, 2018

AYES: _____

NAYES: _____

ABSTAIN: _____

ABSENT: _____

Mayor Ruben Pineda

ATTEST:

City Clerk Nancy M. Smith

**INTERGOVERNMENTAL AGREEMENT
BETWEEN THE CITY OF WEST CHICAGO, DUPAGE AIRPORT AUTHORITY, WEST
CHICAGO LIBRARY DISTRICT, WEST CHICAGO FIRE PROTECTION DISTRICT,
WEST CHICAGO ELEMENTARY SCHOOL DISTRICT 33, COMMUNITY HIGH
SCHOOL DISTRICT 94 AND DISCOVERY DRIVE INVESTORS, LLC IN REGARD TO
A PROPERTY TAX ABATEMENT RELATIVE TO THE DEVELOPMENT OF THE
DISCOVERY DRIVE INVESTORS PROPERTY**

This INTERGOVERNMENTAL AGREEMENT ("Agreement") is entered into this _____ day of _____, 2018 ("Effective Date") by and between the CITY OF WEST CHICAGO, an Illinois home rule municipal corporation ("CITY"), the DUPAGE AIRPORT AUTHORITY, an Illinois airport authority ("AIRPORT"), the WEST CHICAGO LIBRARY DISTRICT, an Illinois library district ("LIBRARY"), the WEST CHICAGO FIRE PROTECTION DISTRICT, an Illinois fire protection district ("FIRE PROTECTION DISTRICT"), the WEST CHICAGO ELEMENTARY SCHOOL DISTRICT 33, an Illinois school district ("ELEMENTARY SCHOOL DISTRICT"), the COMMUNITY HIGH SCHOOL DISTRICT 94, an Illinois school district ("HIGH SCHOOL DISTRICT"), and DISCOVERY DRIVE INVESTORS, LLC, a _____ limited liability corporation authorized to conduct business in the State of Illinois ("DEVELOPER"). The CITY, the AIRPORT, the LIBRARY, the FIRE PROTECTION DISTRICT, the ELEMENTARY SCHOOL DISTRICT, the HIGH SCHOOL DISTRICT, and the DEVELOPER are sometimes individually referred to herein as a "Party" and collectively referred to as the "Parties."

WITNESSETH

WHEREAS, DEVELOPER is under contract to acquire the property commonly known as _____, West Chicago, Illinois _____, with said property being legally described on EXHIBIT A-1, attached hereto and made part hereof, and depicted

on EXHIBIT A-2, attached hereto and made part hereof ("Subject Property"); and

WHEREAS, the DEVELOPER desires to develop the Subject Property into a warehouse and/or manufacturing operation consisting of a building of approximately eight hundred thousand (800,000) square feet on thirty-nine (39) acres, as depicted and further described in EXHIBIT B-1 and EXHIBIT B-2, respectively, attached hereto and made a part hereof ("Project"); and

WHEREAS, the DEVELOPER desires to own, develop and operate the Project on the Subject Property; and

WHEREAS, in order to induce the DEVELOPER to proceed with the Project, the CITY, the AIRPORT, the LIBRARY, the FIRE PROTECTION DISTRICT, the ELEMENTARY SCHOOL DISTRICT, and the HIGH SCHOOL DISTRICT (collectively the "UNITS OF GOVERNMENT") agree to provide the DEVELOPER with a partial real estate tax abatement in regard to certain of the real estate taxes assessed by the UNITS OF GOVERNMENT against the Subject Property ("Tax Abatement"); and

WHEREAS, the Tax Abatement will provide a real estate tax abatement from the UNITS OF GOVERNMENT to the DEVELOPER pursuant to 35 ILCS 200/18-165 ("Abatement Law"); and

WHEREAS, the UNITS OF GOVERNMENT have agreed to provide the Tax Abatement to the DEVELOPER, pursuant to the terms and conditions as set forth in this Agreement, provided the DEVELOPER agrees to refrain from taking any actions, either directly or indirectly, to lower the equalized assessed valuation of the Subject Property, including the Project located thereon, for a period of fifteen (15) years after the Project commences operation, below those equalized assessed valuations as set forth on

EXHIBIT C, attached hereto and made part hereof ("Anticipated Assessed Values"); and

WHEREAS, the DEVELOPER is in agreement with the restriction set forth above, relative to maintaining the Anticipated Assessed Values for the Subject Property; and

WHEREAS, by providing the Tax Abatement, in exchange for the DEVELOPER agreeing to maintain the Anticipated Assessed Values for the Subject Property, the UNITS OF GOVERNMENT will induce the DEVELOPER to cause the Project to be constructed and operated, which will provide future financial benefits for the UNITS OF GOVERNMENT; and

WHEREAS, Article VII, Section 10 of the 1970 Illinois Constitution, 5 ILCS 220/1 *et seq.* and the CITY'S home rule powers provide the authority for this Agreement; and

WHEREAS, it is in the best interests of the Parties to enter into this Agreement;

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants and agreements contained herein, the Parties hereto agree as follows:

1. **INCORPORATION OF PREAMBLES.** The preambles hereto, as set forth above, are incorporated herein by reference and are made part hereof.
2. **DEVELOPER CONDITIONS.** The DEVELOPER'S right to receive the Tax Abatement under this Agreement is expressly conditioned upon the performance by the DEVELOPER, or the DEVELOPER's tenant on the Subject Property, of the following conditions. The DEVELOPER, or the DEVELOPER's tenant on the Subject Property, shall:
 - A. Acquire title to the Subject Property on or before _____, 201_;
 - B. Construct and operate the Project on the Subject Property in accordance with EXHIBITS B-1 and B-2;

- C. Obtain certificates of occupancy, or final approvals, for the Project from all governmental entities having jurisdiction over the design and construction of the Project, on or before _____, 201_. The date the DEVELOPER receives the last of the certificates of occupancy or final approvals for the Project from all governmental entities having jurisdiction over the design and construction of the Project shall be the "Commencement Date." The DEVELOPER shall notify each of the UNITS OF GOVERNMENT of the Commencement Date within fourteen (14) days after the Commencement Date has occurred;
- D. Comply with the real estate tax obligations set forth in Section 4. below; and
- E. Notwithstanding any provision in this Agreement to the contrary, if the DEVELOPER, or the DEVELOPER's tenant on the Subject Property, fails to meet any of its obligations in Sections 2.A., 2.B., or 2.C. of this Agreement, the Agreement shall be terminated and be null and void.

3. REAL ESTATE TAX ABATEMENT.

- A. Subject to the DEVELOPER, or the DEVELOPER's tenant on the Subject Property, being in full compliance with Section 2. above, and Section 4. below, the UNITS OF GOVERNMENT shall provide the DEVELOPER with the Tax Abatement pursuant to the Abatement Law, relative to the real estate taxes assessed against the Subject Property, including the Project located thereon, with said Tax Abatement being:
 - 1. For a maximum of ten (10) years, beginning with the real estate taxes levied on the Subject Property, including the Project located thereon, for the next full calendar year after the Commencement Date occurs, which real estate taxes are payable in the year thereafter, even if the dollar amount referenced in Subsection 3.A.2. below has not been abated;
 - 2. Limited to a total cumulative amount from the UNITS OF GOVERNMENT combined of Four Million and No/100 Dollars (\$4,000,000.00), even if the Tax Abatement has not occurred for the full ten (10) year period referenced in Subsection 3.A.1. above;
 - 3. Limited to Fifty Percent (50%) of the real estate taxes to be received

by the UNITS OF GOVERNMENT from the Subject Property, including the Project located thereon, exclusive of real estate taxes received to satisfy any debt service tax levy of general applicability to all property within any one or more of the respective UNITS OF GOVERNMENT, in any given year; and

4. Limited by excluding amounts levied by each of the UNITS OF GOVERNMENT for debt service, and limited in the Abatement Law, and any amendments thereto after the Effective Date.

Within sixty (60) days of the Commencement Date, each of the UNITS OF GOVERNMENT shall adopt the ordinance attached hereto as EXHIBIT D and made a part hereof ("Abatement Ordinance"), and send a certified copy of the Abatement Ordinance to the DuPage County Clerk ("Clerk"), with such changes to the Abatement Ordinance being made to tailor the Abatement Ordinance to the specific ordinance form requirements of each of the UNITS OF GOVERNMENT, and after updating the current P.I.N.s and legal description(s) for the Subject Property, including the Project located thereon, if any. The Parties acknowledge that under the Abatement Law, the Clerk administers the Tax Abatement. The Parties acknowledge that as of the Effective Date, the process for administering the Tax Abatement as is described in EXHIBIT E, attached hereto and made a part hereof, and that the process described in EXHIBIT E may change after the Effective Date. The Parties shall cooperate with one another, and the Clerk, in administering the Tax Abatement. Upon a reasonable request of the Clerk, or any other Party, the Parties shall timely respond to requests for information and documents related to the Tax Abatement, and the Parties shall take all reasonable steps in a timely manner needed to

administer the Tax Abatement consistent with the terms of this Agreement.

- B. During the term of this Agreement, if the DEVELOPER ceases operating the Project on the Subject Property, or if the DEVELOPER breaches any of its obligations in this Agreement, the DEVELOPER shall reimburse the UNITS OF GOVERNMENT the Tax Abatement as follows:

1. If within five (5) years from the Commencement Date, the DEVELOPER shall pay each of the UNITS OF GOVERNMENT its *pro rata* amount of Seventy Five Percent (75%) of the Tax Abatement realized by the DEVELOPER; or
2. If after five (5) years from the Commencement Date, the DEVELOPER shall pay the CITY Fifty Percent (50%) of the Building Permit Waiver Costs and the Natural Gas Utility Rebate, the DEVELOPER shall pay each of the UNITS OF GOVERNMENT its *pro rata* amount of Fifty Percent (50%) of the Tax Abatement realized by the DEVELOPER.

The DEVELOPER's reimbursement obligations herein shall survive, and be binding upon the DEVELOPER, regardless of the termination or expiration of this Agreement. The DEVELOPER shall reimburse the UNITS OF GOVERNMENT within thirty (30) days of a written demand from the UNITS OF GOVERNMENT for such reimbursement.

4. REAL ESTATE TAX OBLIGATIONS OF THE DEVELOPER.

- A. The DEVELOPER agrees to pay, or cause to be paid, all general and special real estate taxes levied against its respective interest in the Subject Property, including the Project located thereon, on or prior to the date same is due, and said real estate taxes shall not become delinquent. The DEVELOPER shall deliver evidence of payment of such real estate taxes to the UNITS OF GOVERNMENT upon request.
- B. The DEVELOPER agrees:
- (1) to not challenge, contest, seek, or allow a reduction in or assert tax-exempt status in relation to the real estate taxes assessed against the Subject Property, including the Project located thereon, below

the Anticipated Assessed Values, as shown on EXHIBIT C; and

- (2) to prohibit any third party obligated to pay the real estate taxes, in whole or in part, assessed against the Subject Property, including the Project located thereon, or any portion thereof, from challenging, contesting, seeking a reduction in or asserting tax-exempt status in relation to the real estate taxes assessed against the Subject Property, including the Project located thereon, below the Anticipated Assessed Values, as shown on EXHIBIT C.
- C. The remedy to each of the UNITS OF GOVERNMENT, in the event of a breach by DEVELOPER of its obligations in Subsection 4.B. above, shall be for the DEVELOPER to pay to each of the UNITS OF GOVERNMENT, on an annual basis, the difference between the actual real estate taxes payable with respect to the Subject Property, including the Project located thereon, and the amount of real estate taxes that would have been due and owing on the Anticipated Assessed Values for such year, after the Tax Abatement for such year (said deficiency shall herein be referred to as the "Tax Deficiency"), plus interest thereon at the prime rate charged by BMO Harris Bank (or its successor) plus Three Percent (3%) per annum for the period beginning on the date the real estate taxes are received by each of the UNITS OF GOVERNMENT for any given year and ending on the date the Tax Deficiency is paid to each of the UNITS OF GOVERNMENT, which shall be due within thirty (30) days of notice from any one (1) of the UNITS OF GOVERNMENT.

5. GENERAL CONDITIONS/REQUIREMENTS.

- A. This Agreement is entered into for the benefit of each of the Parties, solely, and not for the benefit of any third party.
- B. Nothing contained in this Agreement shall constitute a waiver of any privileges, defenses or immunities which the UNITS OF GOVERNMENT may have under the Local Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10/1-101, *et seq.*, with respect to any claim brought by a third party.
- C. The obligations of the DEVELOPER shall constitute covenants running with the land legally described in Exhibit A-1 and shall be binding on successors and assigns of the DEVELOPER and shall bind all owners of the Subject Property, including the Project located thereon, or any portion thereof.
- D. This Agreement shall be recorded on title to the Subject Property at the expense of the DEVELOPER upon taking effect.

- E. Upon a breach of this Agreement by DEVELOPER, any of the UNITS OF GOVERNMENT may repeal their respective Abatement Ordinance, and any Party, by an action or proceeding solely in equity brought in the 18th Judicial Circuit Court, in DuPage County, Illinois, may secure the specific performance of the covenants and agreements herein contained, for failure of performance.
- F. In the event of a default by any of the Parties, the defaulting Party, as adjudicated by a court of competent jurisdiction, shall pay to the non-defaulting Party / Parties, upon demand, all of the non-defaulting Party's / Parties' reasonable costs, charges and expenses, including, but not limited to, the costs of accountants, consultants, attorneys and others retained by the non-defaulting Party / Parties for the purpose of enforcing any of the obligations of the defaulting Party under this Agreement.
- G. The failure of any Party to insist upon the strict and prompt performance of the terms, covenants, agreements and conditions herein contained, or any of them, by any other Party, shall not constitute or be construed as a waiver or relinquishment of any Party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.
- H. If the performance by any Party hereunder is delayed as a result of circumstances which are beyond the reasonable control of such Party (which circumstances shall only include acts of God, war, strikes or similar acts of *force majeure*), the time for such performance shall be extended by the amount of time of such delay.
- I. This Agreement shall remain in full force and effect for fifteen (15) years after the Commencement Date.
- J. In the event that any UNIT OF GOVERNMENT's authority under the Abatement Law to carry out its obligation in this Agreement is repealed, become null and void or otherwise become invalid, then the UNIT OF GOVERNMENT's obligations hereunder shall cease and no further obligations of any sort shall be required of the UNIT OF GOVERNMENT. The DEVELOPER shall have no recourse against the affected UNIT OF GOVERNMENT(s) in such event.
- K. No amendment to, or modification of, this Agreement shall be effective unless and until it is in writing and approved by the authorized representative of the DEVELOPER and by each of the UNITS OF LOCAL GOVERNMENT's corporate authorities, and executed and delivered by the authorized representatives of each Party.
- L. If, during the term of this Agreement, any lawsuits or other proceedings

are filed or initiated against any Party before any court, commission, board, bureau, agency, unit of government or sub-unit thereof, arbitrator, or other instrumentality, that may materially affect or inhibit the ability of any Party to perform its obligations under, or otherwise to comply with, this Agreement ("Litigation"), the Party against which the Litigation is filed or initiated shall promptly deliver a copy of the complaint or charge related thereto to the other Parties and shall thereafter keep the other Parties fully informed concerning all aspects of the Litigation. Each Party shall, to the extent necessary, cooperate with the other Parties in this event. The Parties each agree to use their respective best efforts to defend the validity of this Agreement and the Abatement Ordinances adopted pursuant to this Agreement, including every portion thereof and every approval given, and every action taken, pursuant thereto.

- M. The DEVELOPER shall and hereby agrees to defend, hold harmless and indemnify the UNITS OF GOVERNMENT, and their respective elected officials, appointed officials, employees, agents and attorneys (collectively the "UNITS OF GOVERNMENT Affiliates") from and against any and all claims, demands, suits, damages, liabilities, losses, expenses, and judgments which may arise relating to this Agreement. The obligation of the DEVELOPER in this regard shall include, but shall not be limited, to all costs and expenses, including reasonable attorneys' fees, incurred by the UNITS OF GOVERNMENT Affiliates in responding to, defending against, or settling any such claims, demands, suits, damages, liabilities, losses, expenses or judgments. The DEVELOPER covenants that it will reimburse the UNITS OF GOVERNMENT Affiliates, or pay over to the UNITS OF GOVERNMENT Affiliates, all sums of money the UNITS OF GOVERNMENT Affiliates pays, or becomes liable to pay, by reason of any of the foregoing; provided, however, that the DEVELOPER's liability under this Section 5.M. shall be limited to the total amount of Tax Abatement that the DEVELOPER has been received pursuant to this Agreement as of the date of any such claim, demand, suit, damage, liability, loss, expense, or judgment. In any suit or proceeding brought hereunder, the UNITS OF GOVERNMENT Affiliates shall have the right to appoint counsel of their own choosing to represent it, the costs and expenses of which shall be paid by the DEVELOPER.

6. **NOTICES.** Notice or other writings which any Party is required to, or may wish to, serve upon any other Party in connection with this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail,

return receipt requested, postage prepaid, addressed as follows:

A. If to the CITY:

City of West Chicago
475 Main Street
West Chicago, Illinois 60185
Attention: Mayor

With copies to:

City of West Chicago
475 Main Street
West Chicago, Illinois 60185
Attn: City Administrator

Bond, Dickson & Associates
400 Knoll Street
Wheaton, Illinois 60187
Attn: Patrick Bond

B. If to the LIBRARY:

West Chicago Library District
118 West Washington Street
West Chicago, Illinois 60185
Attention: President

With copies to:

West Chicago Library District
118 West Washington Street
West Chicago, Illinois 60185
Attn: Executive Director

Attn: _____

C. If to the ELEMENTARY SCHOOL DISTRICT:

West Chicago Elementary
School District 33
312 East Forest Avenue
West Chicago, Illinois 60185
Attention: President

With copies to:

West Chicago Elementary
School District 33
312 East Forest Avenue
West Chicago, Illinois 60185
Attention: Superintendent

Attn: _____

D. If to the HIGH SCHOOL DISTRICT:

Community High School
District 94
157 West Washington Street
West Chicago, Illinois 60185
Attention: President

With copies to:

Community High School
District 94
157 West Washington Street
West Chicago, Illinois 60185
Attention: Superintendent

Attn: _____

E. If to the DUPAGE AIRPORT AUTHORITY:

DuPage Airport Authority
2700 International Drive, Suite 200

F. If to the DEVELOPER:

Discovery Drive Investors, LLC

West Chicago, Illinois 60185
Attention: Chairman

Attention: _____

With copies to

With a copy to:

DuPage Airport Authority
2700 International Drive, Suite 200
West Chicago, Illinois 60185
Attention: Executive Director

Attention: _____

Law Offices of Schirott, Luetkehans
& Garner, LLC
105 E. Irving Park Rd.
Itasca, IL 60143
Attention: Phillip A. Luetkehans

G. If to the FIRE PROTECTION
DISTRICT:

West Chicago Fire Protection District
200 Freemont Street
West Chicago, Illinois 60185
Attention: President

With copies to:

West Chicago Fire Protection District
200 Freemont Street
West Chicago, Illinois 60185
Attention: Fire Chief

Attn: _____

or to such other address, or additional individuals/entities, as any Party may from time to time designate in a written notice to the other Parties. Service by personal delivery shall be deemed given when delivery occurs, and service by certified or registered mail shall be deemed given three (3) days after depositing same in the mail.

7. **COUNTERPARTS.** This Agreement may be executed simultaneously in up to

seven (7) counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement.

8. **ENTIRE AGREEMENT.** This Agreement contains the entire understanding between the Parties and supersedes any prior understanding or written or oral agreements between them regarding the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between and among the Parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.
9. **EFFECTIVE DATE.** This Agreement shall be deemed dated and become effective on the date the last of the Parties execute this Agreement as set forth below, which date shall be filled in on page 1 hereof.

IN WITNESS WHEREOF, the CITY, pursuant to authority granted by the adoption of a Motion/Resolution by its City Council, has caused this Agreement to be executed by its Mayor and attested by its Clerk; the AIRPORT, pursuant to authority granted by the adoption of a Motion/Resolution by its Board of Commissioners, has caused this Agreement to be signed by its Chairman and attested by its Secretary; the LIBRARY, pursuant to the authority granted by the adoption of a Motion/Resolution by its Board of Trustees, has caused this Agreement to be signed by its President and attested by its Secretary; the FIRE PROTECTION DISTRICT, pursuant to the authority granted by the adoption of a Motion/Resolution by its Board of Trustees, has caused this Agreement to be signed by its President and attested by its Secretary; the ELEMENTARY SCHOOL DISTRICT, pursuant to the authority granted by the adoption of a Motion/Resolution by its Board of Education, has caused this Agreement to be

signed by its President and attested by its Secretary; the HIGH SCHOOL DISTRICT, pursuant to the authority granted by the adoption of a Motion/Resolution by its Board of Education, has caused this Agreement to be signed by its President and attested by its Secretary; and DEVELOPER, pursuant to proper authority granted in accordance with its organizational documents, has caused this Agreement to be executed by its President and attested by its Secretary.

CITY OF WEST CHICAGO

By: _____
_____, Mayor

ATTEST:

_____, City Clerk

Dated: _____

WEST CHICAGO PUBLIC LIBRARY DISTRICT

By: _____
_____, President

ATTEST:

_____, Secretary

Dated: _____

WEST CHICAGO ELEMENTARY SCHOOL DISTRICT 33

By: _____
_____, President

ATTEST:

_____, Secretary

Dated: _____

DUPAGE AIRPORT AUTHORITY

By: _____
_____, Chairman

WEST CHICAGO COMMUNITY HIGH SCHOOL DISTRICT 94

By: _____
_____, President

ATTEST:

_____, Secretary

Dated: _____

DISCOVERY DRIVE INVESTORS, LLC

By: _____
_____, _____

ATTEST:

_____, Secretary

Dated: _____

ATTEST:

_____, _____

Dated: _____

**WEST CHICAGO FIRE PROTECTION
DISTRICT**

By: _____
_____, President

ATTEST:

_____, Secretary

Dated: _____

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be the Mayor and City Clerk of the City of West Chicago, and also known to me to be the same persons whose names are subscribed to the foregoing instrument as such Mayor and City Clerk, respectively, appeared before me this day in person and severally acknowledged that, as such Mayor and City Clerk, they signed and delivered the signed instrument, pursuant to authority given by the City of West Chicago, as their free and voluntary act, and as the free and voluntary act and deed of said City of West Chicago, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this _____ day of _____, 2018.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be the President and Secretary of the West Chicago Public Library District, and also known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and severally acknowledged that, as such President and Secretary, they signed and delivered the signed instrument, pursuant to authority given by the West Chicago Public Library District, as their free and voluntary act, and as the free and voluntary act and deed of said West Chicago Public Library District, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this _____ day of _____, 2018.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be the President and Secretary of the West Chicago Fire Protection District, and also known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and severally acknowledged that, as such President and Secretary, they signed and delivered the signed instrument, pursuant to authority given by the West Chicago Fire Protection District, as their free and voluntary act, and as the free and voluntary act and deed of said West Chicago Fire Protection District, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this _____ day of _____, 2018.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be the President and Secretary of the West Chicago Elementary School District 33, and also known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and severally acknowledged that, as such President and Secretary, they signed and delivered the signed instrument, pursuant to authority given by the West Chicago Elementary School District 33, as their free and voluntary act, and as the free and voluntary act and deed of said West Chicago Elementary School District 33, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this _____ day of _____, 2018.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be the President and Secretary of the West Community High School District 94, and also known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and severally acknowledged that, as such President and Secretary, they signed and delivered the signed instrument, pursuant to authority given by the West Chicago Community High School District 94, as their free and voluntary act, and as the free and voluntary act and deed of said West Chicago Community High School District 94, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this _____ day of _____, 2018.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be the Chairman and Secretary of the DuPage Airport Authority, and also known to me to be the same persons whose names are subscribed to the foregoing instrument as such Chairman and Secretary, respectively, appeared before me this day in person and severally acknowledged that, as such Chairman and Secretary, they signed and delivered the signed instrument, pursuant to authority given by the DuPage Airport Authority, as their free and voluntary act, and as the free and voluntary act and deed of said DuPage Airport Authority, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this _____ day of _____, 2018.

Notary Public

My Commission Expires: _____

STATE OF _____)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be the _____ and _____ of the Discovery Drive Investors, LLC, and also known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and severally acknowledged that, as such Manager and _____, they signed and delivered the signed instrument, pursuant to authority given by Discovery Drive Investors, LLC, as their free and voluntary act, and as the free and voluntary act and deed of said Discovery Drive Investors, LLC, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this _____ day of _____, 2018.

Notary Public

My Commission Expires: _____

EXHIBIT A-1

Legal Description of Subject Property

(attached)