



CITY OF QUINCY

Comptroller's Office

Sheri L. Ray
Comptroller

CITY HALL – 730 MAINE STREET
Quincy, Illinois 62301-4056
217-228-4517

FINANCE COMMITTEE MEETING

MONDAY April 11, 2022

6:45 pm

City Hall Caucus Room

AGENDA:

- 1) Approval of Previous Meeting Minutes from April 4, 2022
- 2) Mid Town Business District – Cullinan Funding Request
- 3) Other Business
- 4) Public Comment

Distribution:

Finance Committee Members
Mayor Mike Troup
Dir of Admin Services, Jeff Mays
Treasurer, Linda Moore
Corporation Counsel, Lonnie Dunn
Chuck Bevelheimer, Planning & Development

Finance Committee Minutes
City Hall Caucus Room
April 4, 2022

Members present: Chairman Farha, Alderman Sassen, Holtschlag, Rein, Reis

Others present: Sheri Ray, Lonnie Dunn, Mayor Troup, Jeff Mays, Chuck Bevelheimer, Mary Ann Ervin, Kyle Moore-GREDF, and Aldermen Fletcher, Bergman, and Bauer

Media: Whig, WTAD, WGEM

Meeting called to order at 6:25 p.m.

- 1) Previous Meeting Minutes. The minutes from the March 28, 2022 finance committee were approved on a motion/second by Rein/Reis. All in favor, motion carried.
- 2) Hotel Development Program. Chuck presented information regarding the need for 1,200 hotel rooms to attract events to our community. Currently, only 800 rooms are available in Quincy. The Food/Beverage Tax would be used to fund incentives as described in the Hotel Development Program (HDP). The City incentive would require new construction in the hospitality corridor. The city funding would be limited to \$500,000 with a leveraging ratio of private to public funding of 80%-20%. Discussion followed. Alderman Holtschlag made a motion to send to Council, Sassen seconded the motion. All in favor, motion carried.
- 3) Q-WRAP Resolution. Kyle Moore from GREDF stated that 62 qualified applicants have applied for the Quincy Workforce Relocation Assistance program. The Mayor stated that all sectors of Quincy employers have utilized the funding. Discussion followed. Alderman Holtschlag made a motion to recommend to City Council, second by Rein. All in favor, motion carried.
- 4) Janitorial Supplies. Mary Ann Ervin provided the information for the janitorial bids for a one-year contract. The current provider, Area Distributors was the only bidder. Alderman Sassen/Reis made the motion/second to recommend to City Council. All in favor, motion carried.
- 5) No new business.
- 6) No public comment.

Meeting adjourned at 6:55 p.m.


Sheri Ray, Comptroller

CITY OF QUINCY

DEPARTMENT OF PLANNING & DEVELOPMENT

706 Maine Street | Third Floor | Quincy, IL 62301

Office: 217-228-4515 | Fax: 217-221-2288



MEMORANDUM

TO: Mayor Troup and Finance Committee

FROM: Chuck Bevelheimer

DATE: April 7th, 2022

SUBJECT: Resolution Authorizing Mid Town Business District Redevelopment Agreement with Cullinan Properties

Cullinan Properties requests \$100,000 from the Mid Town Business District Fund to pay for a very large and unexpected expense associated with the roof of the former Bergner's building, which is now the QMG Surgery Center. Attached is letter from Bryce Barnes with Cullinan Properties requesting \$300,000 in Mid Town Business District funding. The City's Mid Town BD Fund (Fund 214) has \$103,000 available to support businesses in the Mid Town BD. I have explained to Cullinan the current financial capacity of the city's Mid Town BD fund and Cullinan, in turn, has reduced its request.

This roof replacement is an eligible expense under the Business District statutes. Staff had hoped the Mid Town BD funding would be used to make improvements to leasable space so it was more competitive for retail tenants, not for maintenance projects. However, based on Cullinan's investment to renovate the former big box store for QMG, the \$1-million roof replacement cost estimate and the potential of Cullinan to bring jobs, investment, and new tenants to the Town Center, participation from the Mid Town BD fund would be appropriate.

Attached is a resolution authorizing the City to enter into a Mid Town Business District Redevelopment Agreement with Cullinan Properties for the roof replacement project.

Chuck/memo/2022 memos/Cullinan Mid Town BD funding 4-7-22



TO: Chuck Bevelheimer, Director of Planning and Development
FROM: Bryce Barnes, Cullinan Properties
DATE: March 14th, 2022
RE: Quincy Town Center Roof Failure

Chuck:

We have been having significant roof leak issues for the last year at Quincy Town Center. The situation is most problematic over the new Quincy Medical Group surgery center. Prior to undertaking the large investment to open the surgery center, Cullinan had third party roofing contractors review the roof and determine it still had significant life left to where a replacement during the construction of the surgery center was unwarranted. Unfortunately, since that time the roof has been beset with issues which has created regular problems for the property with every snow or rain event. We have been continuously making repairs and our tenant has directly contracted when necessary with roofers to mitigate downtime with quick responses, however this situation is untenable.

An unbudgeted investment in the roof of close to \$1 million dollars is needed to fully alleviate this unexpected problem. Making this investment will end the interruptions currently resulting from the failing roof. We would like to begin the project in the 2nd quarter.

Quincy Town Center is seeking assistance to help cover this unexpected cost and we are requesting the Business Development District help with these investments in the property. We are asking that the BDD help cover 1/3 of the cost to repair the roof with a limit of \$300,000. This investment in the town center will help strengthen the property and allow us to focus our efforts on proactive tenant attraction and retention. The \$700,000 of cash we are expecting to invest in the property after this contribution is a substantial addition to our ongoing investment in Quincy and we remain proud and committed owners of the property.

We will defer to the City on how you would like to memorialize such an agreement as we were unable to locate any documents from other municipalities on their process and forms for disbursing BDD funds. We would be happy to direct our attorneys to draft a simple agreement if you wish. We would like to proceed quickly so that we can sign up a roofing contractor and begin the work in the 2nd quarter.

We appreciate the City's ongoing partnership and commitment to the property. Establishing the BDD recently was very important for the long-term viability of the property and we are fortunate to have it in place so that it can help with large, unexpected costs such as this. We are available to answer any questions and appreciate the consideration.

Thank you,

Bryce Barnes
Vice President, Development & Healthcare Division
Cullinan Properties, Ltd.

**RESOLUTION AUTHORIZING THE CITY TO ENTER INTO MID-TOWN BUSINESS DISTRICT
REDEVELOPMENT AGREEMENT WITH QUINCY-CULLINAN, LLC
(THE QUINCY TOWN CENTER ROOF PROJECT)**

WHEREAS, pursuant to Illinois Statute 65 ILCS 5/8-11-20 *et seq.*, as amended, the City of Quincy, an Illinois Municipality, (the "City") has the authority to provide incentives to developers to promote the development or redevelopment of land; and

WHEREAS, pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including, without limitation for commercial enterprises that are deemed necessary or desirable for the promotion of economic development within the community; and

WHEREAS, pursuant to the Business District Development and Redevelopment Act (65 ILCS 5/11-74.3-1 *et seq.* and the "Act"), the City has the authority to establish a Business Development District wherein it may impose a tax, the revenues from which, may be used to pay certain Business District Project Costs including financing costs; and

WHEREAS, on March 29, 2021, the City adopted a Business District under the Business District Development and Redevelopment Act known as Mid-Town Business District (the "Business District" or "MBD") and imposed a One Percent (1%) Business District Retailers' Occupation Tax, a One Percent (1%) Business District Service Occupation Tax, and a One Percent (1%) Business District Hotel Operators' Occupation Tax therein; and

WHEREAS, included in the MBD Redevelopment Project Area is property currently owned by the Developer and known as Quincy Town Center (f/k/a Quincy Mall) (the "Property"); and

WHEREAS, the Developer's proposed Project is consistent with the Mid-Town Business District Redevelopment Plan and Projects for the Redevelopment Project Area and further conforms to the land uses of the City as adopted, and the Developer requested that incentives for the development be provided by the City and that such incentives include the reimbursement of funds payable solely from the MBD Special Tax Allocation Fund; and

WHEREAS, the City has determined that the Redevelopment Agreement attached hereto as **Exhibit "A"** (the "Agreement") is in the best interest of the citizens of the City of Quincy.

THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF QUINCY, AN ILLINOIS MUNICIPALITY, THAT:

1. The Redevelopment Agreement hereto attached as **Exhibit "A"** by and between the City of Quincy, Adams County, Illinois (the "City") and Quincy-Cullinan, LLC, an Illinois limited liability company (the "Developer") is hereby approved.
2. The Mayor is hereby authorized and directed to enter into and execute on behalf of the City said Redevelopment Agreement and the City Clerk of the City of Quincy is hereby authorized and directed to attest such execution.
3. The Redevelopment Agreement shall be effective the date of its approval on the _____ day of _____, 2022.
4. This Resolution shall be in full force and effect from and after its passage and

approval as required by law.

ADOPTED:

CITY CLERK

APPROVED:

MAYOR

Published in pamphlet form this _____ day of _____, 2022.

Attachments:

Exhibit A: MBD Redevelopment Agreement by and between the City of Quincy and Quincy-Cullinan, LLC (Quincy Town Center Roof Project)

Chuck/resolution/2022 resolution/ Mid Town BD authorizing Resolution Redevelopment Agreement Qcy Town Center 4-7-22

EXHIBIT A

**MID-TOWN BUSINESS DISTRICT (MBD)
REDEVELOPMENT AGREEMENT**

**by and between
CITY OF QUINCY**

And

**QUINCY-CULLINAN, LLC
(THE QUINCY TOWN CENTER ROOF PROJECT)**

THIS MBD REDEVELOPMENT AGREEMENT (including *Exhibits*, the "Agreement") is entered into this ____ day of _____, 2022, by the **City of Quincy**, an Illinois Municipal Corporation, Adams County, Illinois, (the "City"), and **Quincy-Cullinan, LLC**, an Illinois limited liability company (the "Developer").

PREAMBLE

WHEREAS, the City has the authority to promote the health, safety, and welfare of the City and its citizens and to prevent the spread of blight and deterioration and inadequate public facilities by promoting the development of private property thereby increasing the tax base of the City and providing employment for its citizens; and

WHEREAS, pursuant to 65 ILCS 5/8-1-2.5, a municipality may appropriate and expend funds for economic development purposes, including without limitation for commercial enterprises that are deemed necessary or desirable for the promotion of economic development within the municipality; and

WHEREAS, pursuant to the Business District Development and Redevelopment Act (65 ILCS 5/11-74.3-1 *et. seq.* and the "Act"), the City has the authority to establish a Business Development District wherein it may impose a tax, the revenues from which, may be used to pay certain Business District Project Costs including financing costs; and

WHEREAS, on March 29, 2021, the City adopted a Business Development District under the Business District Development and Redevelopment Act known as Mid-Town Business District (the "Business District" or "MBD") and imposed a One Percent (1%) Business District Retailers' Occupation Tax, a One Percent (1%) Business District Service Occupation Tax, and a One Percent (1%) Business District Hotel Operators' Occupation Tax therein; and

WHEREAS, included in the MBD Redevelopment Project Area is property currently owned by the Developer and known as Quincy Town Center (f/k/a Quincy Mall) (the "Property"); and

WHEREAS, the Developer agrees to proceed promptly with plans to complete roof repairs and/or replacement to a portion of the Property leased to Quincy Medical Group (the "Project"), all based upon incentives made available by the City; and

WHEREAS, it is the intent of the City to encourage economic development which will increase the real estate tax base, municipal sales tax revenues, including BDD tax, which increased tax revenue will be used, in part, to finance incentives to assist this Developer's

Project; and

WHEREAS, the Developer's Project shall be consistent with the City's land use for the Property and remain in compliance with local zoning requirements; and

WHEREAS, the Developer's Project shall remain in compliance with the BDD Act and shall, as a condition of such funding, fully comply with all of the requirements of the Illinois Prevailing Wage Act (820 ILCS 130/0.01, *et. seq.*) for all work undertaken as part of such Project, and that all contractors performing any work undertaken as part of such Project to provide evidence of participation in an apprentice and training program approved by and registered with the United States Department of Labor Office of Apprenticeship and Training (or a reasonably equivalent program) applicable to the work to be performed on the Project; and

WHEREAS, the City has the authority under the Act to incur Redevelopment Project Costs ("Eligible Project Costs") and to reimburse Developer for such costs; and

WHEREAS, the Developer has requested that incentives for the Project be provided by the City from the Mid-Town Business Tax Allocation Fund of the City and that such incentives include the reimbursement of BDD Eligible Project Costs; and

WHEREAS, the City has determined that this Project requires the incentives requested and that said Project will, as a part of the MBD Redevelopment Plan, promote the health, safety and welfare of the City and its citizens by attracting private investment to develop underutilized property, and to provide employment for its citizens and generally to enhance the economy of the City; and

WHEREAS, the City and the Developer (the "Parties") have agreed that the City shall reimburse the Developer for a portion of its BDD Eligible Project Costs (as set forth in ***Exhibit "1"*** attached hereto) in the amount of **One Hundred Thousand Dollars (\$100,000.00)** to be paid from the Mid-Town Business Tax Allocation Fund as specified below in *Section C, Incentives*; and

WHEREAS, in no event shall cumulative maximum reimbursements for the Developer's BDD Eligible Project Costs under this Agreement exceed **\$100,000.00**; and

WHEREAS, the City is entering into this Agreement to induce the Developer to complete the Project; and

WHEREAS, in consideration of the execution of this Agreement and in reliance thereon, the Developer has proceeded with its plans to complete the Project as set forth herein.

(The remainder of this page is intentionally blank.)

AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt of which is acknowledged, the Parties agree as follows:

A. PRELIMINARY STATEMENTS

1. The Parties agree that the matters set forth in the recitals above are true and correct and form a part of this Agreement, and are to be construed as binding statements of this Agreement.
2. Definitions.
 - a. For the purpose of this Agreement, "**BDD Eligible Costs**" shall mean those costs eligible for reimbursement under the Business District Development and Redevelopment Act and are further described in **Exhibit "1"** attached hereto.
 - b. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless indicated to the contrary.
3. The Developer shall remain in compliance with all municipal ordinances relating to property development and labor requirements, property condition, zoning, subdivision and building codes. Failure to cure the violation of any such ordinance within thirty (30) days upon being provided written notice of the same by the City shall be cause for the City to declare the Developer in Default and unilaterally terminate this Agreement, except where such failure is not reasonably susceptible to cure within such 30-day period, in which case the Developer shall have such additional time to cure as is reasonably necessary, provided that the Developer has commenced such cure within such 30-day period and continues to diligently prosecute the same to completion.
4. The Developer shall complete the Project on or before the date that is eighteen (18) months from the date this Agreement is approved by the City, subject to extension due to Force Majeure (defined below). The Project will be deemed complete when the Developer has completed the roof repair/replacement on the Property and certified such to the City.
5. Each of the Parties represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.

B. ADOPTION OF BDD FINANCING

The City created "**MID-TOWN BUSINESS DISTRICT**" which includes the Developer's Property. The City has approved certain Redevelopment Project Costs, including the types described in **Exhibit "1"** for the Developer's Project.

C. INCENTIVES

In consideration for the Developer completing its Project, the City agrees to extend to the Developer the following incentives to assist the Developer's Project:

1. The City shall reimburse the Developer for its BDD Eligible Costs incurred with respect to the Project in the amount of One Hundred Thousand Dollars (\$100,000.00) from the Mid-Town Business Tax Allocation Fund, upon completion of the Project and verification of the Developer's BDD Eligible Costs pursuant to Section E below.

D. LIMITATION OF INCENTIVES TO DEVELOPER

In no event, shall the maximum cumulative reimbursements for the Developer's BDD Eligible Project Costs pursuant to *Section C(1)* above exceed **\$100,000.00** as set forth herein.

E. PAYMENT OF ELIGIBLE PROJECT COSTS

1. Payment to the Developer for BDD Eligible Project Costs as set forth by the Act shall be made by a Requisition for Payment of Private Development Redevelopment Costs ("Requisition") (attached hereto as ***Exhibit "2"***) submitted upon project completion to the City's Director of Planning and Development (the "Administrator") and subject to his approval of the costs and availability of funds in the Special Account.
2. The Requisition must be accompanied by verified bills or statements of suppliers, contractors, or professionals together with cancelled checks, mechanic's lien waivers (whether partial or full), or an invoice marked paid from each of the parties entitled to a payment that is the subject of the Requisition as required by the City.
3. The Administrator shall approve or disapprove of the Requisition by written receipt to the Developer within thirty (30) business days after receipt of the Requisition. Approval of the Requisition will not be unreasonably withheld. If the Requisition is disapproved by the Administrator, the reasons for disallowance will be set forth in writing and the Developer may resubmit the Requisition with such additional information as may be required and the same procedures set forth herein shall apply to such re-submittals.
4. All BDD Eligible Project Costs approved shall then be paid by the City pursuant to the terms set forth in *Section C* above.
5. The Parties acknowledge that the determination of BDD Eligible Project Costs, and, therefore, qualification for reimbursement hereunder are subject to changes or interpretation made by amendments to the Act, administrative rules or judicial interpretation during the term of this Agreement. The City has no obligation to the Developer to attempt to modify those decisions, but will reasonably assist the Developer in every respect to obtain approval of Eligible Project Costs.
6. The Developer may submit for prior approval by the City as BDD Eligible Project Costs under the Act estimates of costs before they are incurred subject to later confirmation by actual bills

F. LIMITED OBLIGATION

The City's obligation hereunder to pay the Developer for Eligible Project Costs is a limited obligation to be paid solely from the Mid-Town Business Tax Allocation Fund. Said obligation

does not now and shall never constitute an indebtedness of the City within the meaning of any State of Illinois constitutional or statutory provision, and shall not constitute or give rise to a pecuniary liability of the City or a charge or lien against the City's general credit or taxing power.

G. LIMITED LIABILITY OF CITY TO OTHERS FOR DEVELOPER'S EXPENSES

There shall be no obligation by the City to make any payments to any person other than the Developer, nor shall the City be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to the Developer for the Project. This Agreement shall not create any third-party rights and the Developer shall indemnify and hold the City harmless on any claims arising out of the Developer's construction activities.

H. COOPERATION OF THE PARTIES

The City and the Developer agree to cooperate fully with each other when requested to do so concerning the development of the Developer's Project. This includes without limitation the City assisting or sponsoring the Developer, or agreeing to jointly apply with the Developer, for any grant, award, or subsidy which may be available as the result of the Developer's or City's activities.

I. DEFAULT; CURE; REMEDIES

In the event of a default under this Agreement by any party hereto (the "Defaulting Party"), which default is not cured within the cure period provided for below, then the other party (the "Non-defaulting Party") shall have an action for damages, or in the event damages would not fairly compensate the Non-defaulting Party's for the Defaulting Party's breach of this Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Agreement, it shall not be deemed to be in default under this Agreement unless it shall have failed to perform such monetary covenant within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying that it has failed to perform such monetary covenant. In the event a Defaulting Party fails to perform any non-monetary covenant as and when it is required to under this Agreement, it shall not be deemed to be in default if it shall have cured such default within thirty (30) days of its receipt of a notice from a Non-defaulting Party specifying the nature of the default, provided, however, with respect to those non-monetary defaults which are not capable of being cured within such thirty (30) day period, it shall not be deemed to be in default if it commences curing within such thirty (30) days period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

J. TIME; FORCE MAJEURE

For this Agreement, time is of the essence. The Developer agrees to complete the Project on or before the date that is eighteen (18) months from the date this Agreement is approved by the City. Failure to do so shall be cause for the City to declare the Developer in default and unilaterally terminate the Agreement. However, the Developer and the City shall not be deemed in default with respect to any obligations of this Agreement on its part to be performed if the Developer or City fails to timely perform the same and such failure is due in whole, or in part, to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, inability to procure

materials, weather conditions wet soil conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, war, fuel shortages, accidents, casualties, Acts of God, acts caused directly or indirectly by the City (or the City's agents, employees or invitees) when applicable to Developer or third parties, or any other cause beyond the reasonable control of Developer or the City.

K. ASSIGNMENT

The rights and obligations of the Developer under this Agreement shall not be assignable.

L. WAIVER

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right of remedy does so in writing.

No such waiver shall obligate such party to waive any right of remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

M. SEVERABILITY

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

(The remainder of this page is intentionally blank.)

N. NOTICES

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the Party or an officer, agent or attorney of the Party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid addressed as follows:

To Developer:

Quincy-Cullinan, LLC
420 N. Main Street
East Peoria, IL 61611
Ph: (309) 999-1700

To City:

City of Quincy
730 Maine Street
Quincy, IL 62301
Ph: (217) 228-4500

With copy to:

Richard M. Joseph
Miller, Hall & Triggs, LLC
416 Main Street, Suite 1125
Peoria, Illinois 61602
Ph: (309) 671-9600

O. SUCCESSORS IN INTEREST

Subject to the Provisions of *Section "L"* above, this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

P. NO JOINT VENTURE, AGENCY, OR PARTNERSHIP CREATED

Neither anything in this Agreement nor any acts 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.

Q. INDEMNIFICATION OF CITY

The Developer shall comply with City Ordinances and further indemnify and hold harmless the City, and all City elected or appointed officials, officers, employees, agents, representatives, engineers, consultants and attorneys (collectively, the Indemnified Parties), from any and all claims that may be asserted against the Indemnified Parties or one or more of them, in connection with the applicability, determination, and/or payments made under the Illinois Prevailing Wage Act (820 ILCS 130/0.01 *et. seq.*), the Illinois Procurement Code, and/or any similar State or Federal law or regulation. In addition, the Developer agrees to indemnify and hold harmless the City for any claim asserted against the City arising from the Developer's Project and/or this Agreement or any challenge to the eligibility of project costs reimbursed to the Developer hereunder. This obligation to indemnify and hold harmless obligates Developer to defend any such claim and/or action, pay any liabilities and/or penalties imposed, and pay all defense costs of City, including but not limited to the reasonable attorney fees of City.

R. ENTIRE AGREEMENT

The terms and conditions set forth in this Agreement and exhibits attached hereto

supersede all prior oral and written understandings and constitute the entire agreement between the City and the Developer with respect to the subject matter hereof.

S. WARRANTY OF SIGNATORIES

The signatories of Developer warrant full authority to both execute this Agreement and to bind the entity in which they are signing on behalf of.

T. TERM OF THE AGREEMENT

This Agreement shall expire upon the Developer receiving all of the reimbursements set forth herein. The Agreement shall expire sooner if the Developer files for bankruptcy or otherwise becomes insolvent, the Property becomes the subject of foreclosure proceedings or upon any other default by the Developer of this Agreement.

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date.

CITY OF QUINCY, ILLINOIS
an Illinois Municipal Corporation

By: _____
Mayor

ATTEST:

City Clerk

QUINCY-CULLINAN, LLC
An Illinois limited liability company

By: **QC Development, LLC**
An Illinois limited liability company
Its Manager

By: **QCD Manager, LLC**
An Illinois limited liability company
Its Manager

By: **Cullinan Companies L.L.C.**
An Illinois limited liability company
Its Manager

By: _____
Print Name: _____
Its: Manager

ATTACHMENTS:

Exhibit 1. Summary of Estimated BDD Eligible Project Costs

Exhibit 2. Private Project Request Form for Verification of BDD Eligible Project Costs

EXHIBIT 1

SUMMARY OF ESTIMATED BDD ELIGIBLE PROJECT COSTS

“Quincy Town Center Roof Project”

Mid-Town Business District - Quincy, Adams County, Illinois

Project Description: Developer owns the Property and is proceeding with plans to undertake repair or replacement of a roof over a portion of the Property leased to Quincy Medical Group

Estimated BDD Eligible Project Costs:

Building repair/renovation.....	\$1,000,000
Total <i>Estimated</i> BDD Eligible Project Costs¹	\$1,000,000

¹ The Developer’s total reimbursement of BDD Eligible Project Costs under *Section C(1)* of the Agreement shall not exceed **\$100,000.00**.

EXHIBIT 2

CITY OF QUINCY, ILLINOIS
MID-TOWN BUSINESS DISTRICT

PRIVATE PROJECT
REQUEST FORM FOR VERIFICATION OF BDD ELIGIBLE COSTS
By
QUINCY-CULLINAN, LLC
(THE QUINCY TOWN CENTER ROOF PROJECT)

Date _____

Attention: Director of Planning & Development, City of Quincy, Illinois

Re: Mid-Town Business District Redevelopment Agreement, dated _____, 2022
by and between the City of Quincy, Illinois, and Quincy-Cullinan, LLC (the "Developer")

The City of Quincy is hereby requested to disburse funds from the Mid-Town Business Tax Allocation Fund pursuant to the Redevelopment Agreement described above in the following amount(s), to the Developer and for the purpose(s) set forth in this Request for Reimbursement. The terms used in this Request for Reimbursement shall have the meanings given to those terms in the Redevelopment Agreement.

1. REQUEST FOR REIMBURSEMENT NO. _____
2. PAYMENT DUE TO: Quincy-Cullinan, LLC
3. AMOUNTS REQUESTED TO BE DISBURSED:

Description of BDD Eligible Project Cost	Amount
Total	

4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse the Developer for Redevelopment Project Costs for the Project detailed in **Exhibit "1"** of the Redevelopment Agreement.
5. The undersigned certifies that:
 - (i) the amounts included in (3) above were made or incurred or financed and were

necessary for the Project and were made or incurred in accordance with the construction contracts, plans and specifications heretofore in effect; and

- (ii) the amounts paid or to be paid, as set forth in this Request for Reimbursement, represent a part of the funds due and payable for BDD Eligible Redevelopment Project Costs; and
- (iii) the expenditures for which amounts are requested represent proper Redevelopment Project Costs as identified in the "Limitation of Incentives to Developer" described in Section "D" of the Redevelopment Agreement, have not been included in any previous Request for Reimbursement, have been properly recorded on the Developer's books and are set forth with invoices attached for all sums for which reimbursement is requested, and proof of payment of the invoices; and
- (iv) the amounts requested are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs; and
- (v) the Developer is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Redevelopment Agreement.

6. Attached to this Request for Reimbursement is **Exhibit "1"** of the Redevelopment Agreement, together with copies of invoices, proof of payment of the invoices, and Mechanic's Lien Waivers relating to all items for which reimbursement is being requested.

QUINCY-CULLINAN, LLC
An Illinois limited liability company

By: **QC Development, LLC**
An Illinois limited liability company
Its Manager

By: **QCD Manager, LLC**
An Illinois limited liability company
Its Manager

By: **Cullinan Companies L.L.C.**
An Illinois limited liability company
Its Manager

By: _____
Print Name: _____
Its: Manager

APPROVED BY CITY OF QUINCY, ILLINOIS

BY: _____

TITLE: _____ DATE: _____

