

# **NEW BUSINESS**

## **ITEM 1**

**JACOB & KLEIN** LTD  
Attorneys at Law



**THE ECONOMIC  
DEVELOPMENT GROUP** LTD  
Economic Consultants

## ECONOMIC DEVELOPMENT DELIVERED

### Does Your Community Need Successful Economic Development Strategies?

- Does your community want to attract more businesses, create jobs, improve public services, and revitalize the local economy?
- Will existing businesses respond to business retention and expansion incentives?
- Have you heard about Tax Increment Financing (TIF) and how it can help?

We can solve the complexities of TIFs as well as other incentive programs. With our ongoing support services, our involvement does not end when a TIF District has been established.

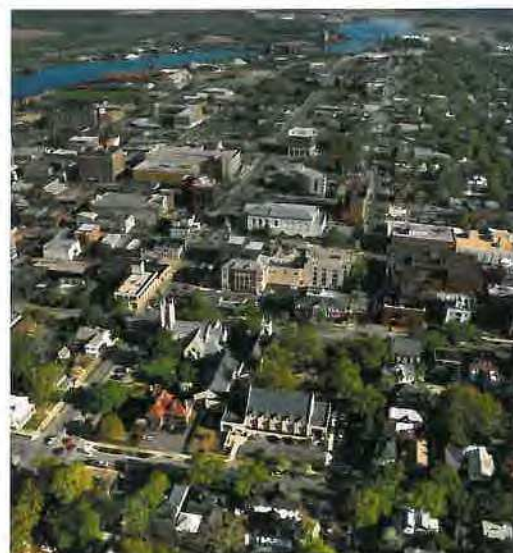
Local officials may confidently shift their attention toward setting policy and strategic decision making without having to be concerned about the administrative details of maintaining a Tax Increment Financing District.

### Experienced Team of Professionals

We are a single service provider for the creation and administration of Tax Increment Financing (TIF) Districts and other innovative business incentives. Our services include:

- Establishing Tax Increment Financing (TIF) Districts
- Administering Tax Increment Financing (TIF) Districts
- Negotiating and preparing developer agreements and intergovernmental agreements
- Coordinating bond financing and other creative financing procedures
- Creating and administering special development programs

### Helping Communities Build a Brighter Future.



The team includes Jacob & Klein Law and The Economic Development Group...two firms working as one with a powerhouse of expertise. We have more than 100 years of combined experience specializing in the creation and administration of TIF Districts and other innovative business incentives to:

- Stimulate economic development
- Enhance community growth
- Prepare all legal and administrative documents for complex TIF Annual Reports

**TIF ILLINOIS<sup>SM</sup> is Your Answer!**

To learn more about Tax Increment Financing and about the experts of Jacob & Klein, Ltd. and The Economic Development Group, Ltd., visit [www.tifillinois.com](http://www.tifillinois.com) or call us and ask for our complimentary "TIF 101" introductory meeting.

1701 Clearwater Avenue / Bloomington, IL 61704  
ph 309.664.7777 / fax 309.664.7878

925 Shooting Park Rd., Suite A / Peru, IL 61354  
ph 815-223-7550 / fax 815-223-7577

[WWW.TIFILLINOIS.COM](http://WWW.TIFILLINOIS.COM)

# Become Better Informed About TIF. Call Us Today!



## Informed, Involved, Invested

Our involvement doesn't stop after the legal documents are drawn. Throughout the life of your TIF District, we provide innovative solutions, negotiate with developers and other taxing bodies, provide legal advice and program administration—all to maximize your TIF District's effectiveness.

- We work with private developers and entrepreneurs who need TIF assistance to help jumpstart their Project.
- We understand that TIF affects the community so we use a holistic approach and work with schools, counties and other taxing districts to ensure that the TIF Redevelopment Plan brings positive change to the community.
- We've helped create more than 130 TIF Districts in Illinois which have retained or created more than 4,000 jobs and brought more than \$2 billion of new investment to our cities.
- If you are just learning about TIF or have an existing TIF District, we can show you how to maximize the economic incentives and give you the tools you need to revitalize your community.

## Our Expertise and Experience Can Be Yours

The Economic Development Group, Ltd., (EDG), was established in 1999 to provide technical assistance and administrative support to local officials and developers in establishing TIF Districts. EDG was founded by Thomas N. Jacob, whose law firm had been advising communities' economic development strategies since 1979.

In 2009, the law firm of Jacob & Klein, Ltd., was established by the merger of the law firms of Thomas N. Jacob & Associates and the Law Office of Herbert J. Klein.

You'll benefit from our team of professionals who can refer to many cases where our successful economic development strategies have made a difference to the community. We not only help create TIF Districts, but we provide ongoing services to administer and advise you on how to maximize TIF benefits for each public or private redevelopment project.

**TIF ILLINOIS<sup>SM</sup> is Your Answer!**

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# How Does TIF Work?

TIF “Increment” comes from the increase in Equalized Assessed Valuation (EAV) above a “Base Year” EAV for each property within the TIF District.

Annual increases in EAV are multiplied by the tax rates of all the taxing bodies each year throughout the life of the District.

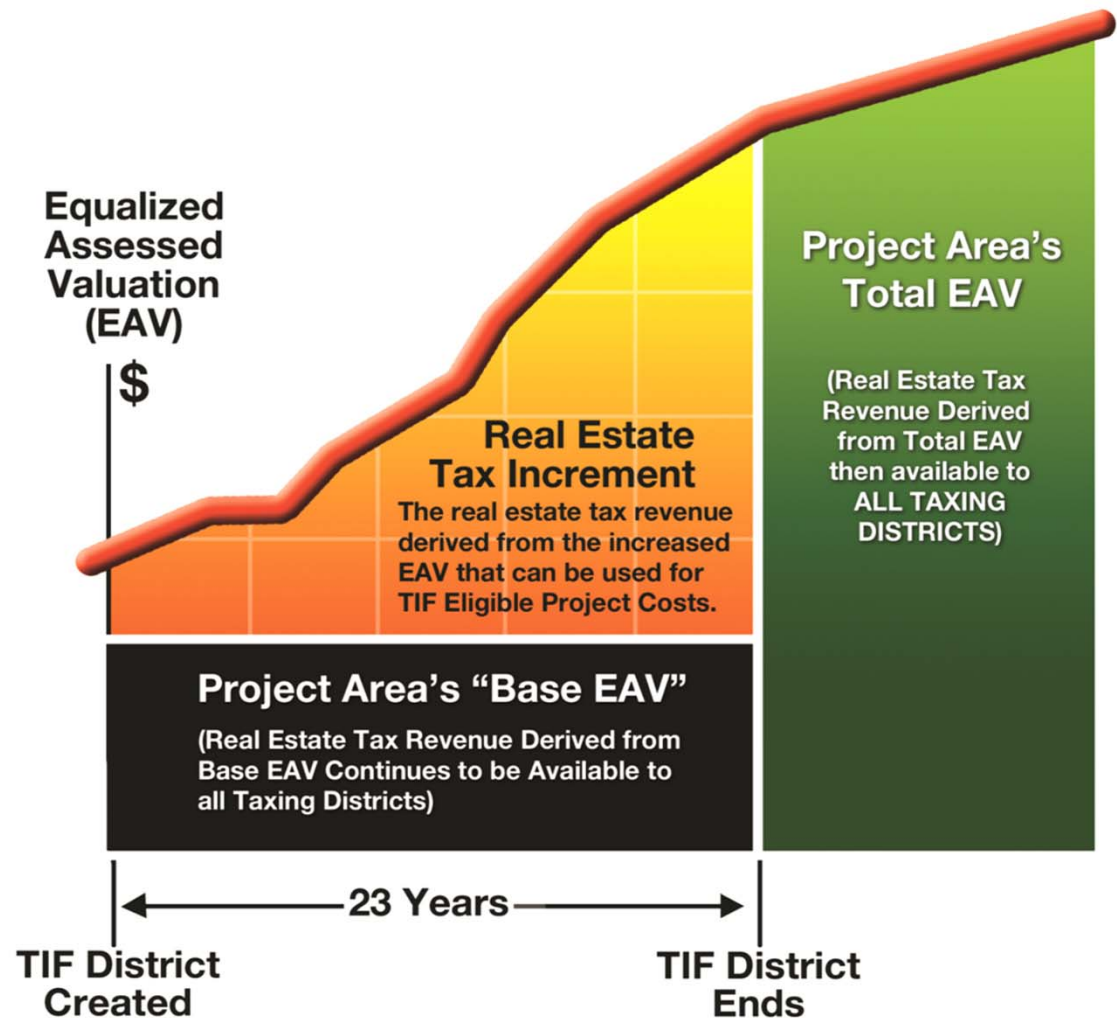


Illustration for Discussion Purposes Only (April 12, 2017) / Prepared by The Economic Development Group, Ltd., Bloomington, IL



## PROPOSED TIMELINE -- VILLAGE OF FORSYTH PROPOSED TIF DISTRICT I

*Municipal Meetings: 1st & 3rd Mondays @ 6:30 pm*

### FORSYTH TIF DISTRICT I

**DRAFT: 12 APRIL 2017**

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4/12/2017

|                                                                                                                                                                                                                                       | DATE:                           | ✓ | STEP IN THE PROCEDURE:                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|---|------------------------------------------------------------------------------------------------------------------|
| 1                                                                                                                                                                                                                                     | <b>Monday, April 17, 2017</b>   |   | <b>REGULAR BOARD MEETING: ORDINANCE</b> to Approve Professional Services Agreement.                              |
| 2                                                                                                                                                                                                                                     | Friday, May 26, 2017            |   | Submit Draft TIF Plan or Qualification Report to Village.                                                        |
| 3                                                                                                                                                                                                                                     | <b>Monday, June 05, 2017</b>    |   | <b>REGULAR BOARD MEETING: ORDINANCES</b> to Set Date for Public Hearing & Establish Interested Parties Registry. |
| 4                                                                                                                                                                                                                                     | Wednesday, June 07, 2017        |   | Publish Availability of IPR; Certified Taxing District Mailing for Public Hearing and JRB Meeting.               |
| 5                                                                                                                                                                                                                                     | Friday, June 16, 2017           |   | Mail Notice of Public Hearing certified to Taxpayers.                                                            |
| 6                                                                                                                                                                                                                                     | Friday, June 23, 2017           |   | Mail Notice of Public Hearing to residential addresses within 750 feet & IPR Registrants.                        |
| 7                                                                                                                                                                                                                                     | <b>Wednesday, June 28, 2017</b> |   | <b>JOINT REVIEW BOARD MEETING: 11:00 a.m.</b>                                                                    |
| 8                                                                                                                                                                                                                                     | Wednesday, July 05, 2017        |   | First Publication of Public Hearing Notice.                                                                      |
| 9                                                                                                                                                                                                                                     | Wednesday, July 12, 2017        |   | Second Publication of Public Hearing Notice.                                                                     |
| 10                                                                                                                                                                                                                                    | <b>Monday, July 24, 2017</b>    |   | <b>PUBLIC HEARING: 5:30 p.m.</b>                                                                                 |
| 11                                                                                                                                                                                                                                    | <b>Monday, August 07, 2017</b>  |   | <b>REGULAR BOARD MEETING: EARLIEST DATE TO APPROVE FINAL ORDINANCES TO ESTABLISH TIF DISTRICT</b>                |
| NOTE: The Economic Development Group, Ltd. prepares and coordinates all notices and publications; moderates Public Meeting, JRB meeting, and Public Hearing; and Jacob & Klein, Ltd. provides all required Ordinances to the Village. |                                 |   |                                                                                                                  |

**VILLAGE OF FORSYTH, ILLINOIS**

**ORDINANCE NO. \_\_\_\_\_**

**VILLAGE OF FORSYTH, ILLINOIS**

**AN ORDINANCE APPROVING AND AUTHORIZING  
THE EXECUTION OF A PROFESSIONAL SERVICES AGREEMENT**

**for the**

**ESTABLISHMENT AND ANNUAL ADMINISTRATION OF  
FORSYTH TAX INCREMENT FINANCING (TIF) DISTRICT I**

**by and between**

**VILLAGE OF FORSYTH, MACON COUNTY, ILLINOIS**

**and**

**JACOB & KLEIN, LTD.**

**and**

**THE ECONOMIC DEVELOPMENT GROUP, LTD.**

**ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES  
OF THE VILLAGE OF FORSYTH, MACON COUNTY, ILLINOIS,  
ON THE 17<sup>TH</sup> DAY OF APRIL, 2017.**

ORDINANCE NO. \_\_\_\_\_

VILLAGE OF FORSYTH, ILLINOIS

AN ORDINANCE APPROVING AND AUTHORIZING  
THE EXECUTION OF A PROFESSIONAL SERVICES AGREEMENT

for the

ESTABLISHMENT AND ANNUAL ADMINISTRATION OF  
FORSYTH TAX INCREMENT FINANCING (TIF) DISTRICT I

by and between

VILLAGE OF FORSYTH, MACON COUNTY, ILLINOIS

and

JACOB & KLEIN, LTD.

and

THE ECONOMIC DEVELOPMENT GROUP, LTD.

PREAMBLE

**WHEREAS**, the Village of Forsyth, Macon County, Illinois (the “Village”) wishes to establish a Tax Increment Financing (TIF) District pursuant to the Tax Increment Allocation Redevelopment Act (the “Act”), 65 ILCS 5/11-74.4-1 *et seq.*; and

**WHEREAS**, the Village desires to engage the professional services of Jacob & Klein, Ltd. to render administrative services and legal advice and the Economic Development Group, Ltd. to render technical advice to assist the Village in establishing and administering the Forsyth TIF District.

**NOW THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF FORSYTH, MACON COUNTY, ILLINOIS THAT:**

1. The Professional Services Agreement by and between the Village of Forsyth, Jacob & Klein, Ltd. and The Economic Development Group, Ltd. (***Exhibit A*** attached) is hereby approved.
2. The President is hereby authorized and directed to enter into and execute on behalf of the Village said Professional Services Agreement and the Village Clerk of the Village of Forsyth is hereby authorized and directed to attest such execution.
3. The Professional Services Agreement shall be effective on the date of its approval, on the 17<sup>th</sup> day of April, 2017.
4. This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

**PASSED, APPROVED AND ADOPTED** by the President and Board of Trustees of the Village of Forsyth, Macon County, Illinois, this 17<sup>th</sup> day of April, 2017.

| <b>CORPORATE AUTHORITIES</b> | <b>AYES</b> | <b>NAYS</b> | <b>ABSTAIN</b> | <b>ABSENT</b> |
|------------------------------|-------------|-------------|----------------|---------------|
| Kerstin Trachtenberg         |             |             |                |               |
| Steve Hubbard                |             |             |                |               |
| Dave Wendt                   |             |             |                |               |
| Bob Gruenewald               |             |             |                |               |
| Larry Reed                   |             |             |                |               |
| Jim Peck                     |             |             |                |               |
| Marilyn Johnson, President   |             |             |                |               |
| <b>TOTALS:</b>               |             |             |                |               |

**APPROVE:**

**ATTEST:**

\_\_\_\_\_  
Marilyn J. Johnson, President

\_\_\_\_\_  
Amy Goodman, Village Clerk

**EXHIBIT A ATTACHED:** Professional Services Agreement

**EXHIBIT A**

**PROFESSIONAL SERVICES AGREEMENT**

**PROFESSIONAL SERVICES AGREEMENT**

for the

**ESTABLISHMENT AND ANNUAL ADMINISTRATION OF  
FORSYTH TIF DISTRICT I**

by and between

**JACOB & KLEIN, LTD. AND  
THE ECONOMIC DEVELOPMENT GROUP, LTD.**

and

**THE VILLAGE OF FORSYTH, ILLINOIS**

**APRIL - 2017**

**PROFESSIONAL SERVICES AGREEMENT**  
for the  
**ESTABLISHMENT AND ANNUAL ADMINISTRATION OF**  
**FORSYTH TIF DISTRICT I**  
by and between  
**JACOB & KLEIN, LTD. AND**  
**THE ECONOMIC DEVELOPMENT GROUP, LTD.**  
and  
**THE VILLAGE OF FORSYTH, ILLINOIS**

**THIS AGREEMENT** is entered into this 17<sup>th</sup> day of April, 2017, by and between the **VILLAGE OF FORSYTH, ILLINOIS** ( the “Village”); and **JACOB & KLEIN, LTD.**, Bloomington, Illinois (“J&K”); and **THE ECONOMIC DEVELOPMENT GROUP, LTD.**, Bloomington, Illinois (“EDG”).

**WHEREAS**, the Village wishes to establish a Tax Increment Financing (TIF) District pursuant to the Tax Increment Allocation Redevelopment Act (the “Act”), 65 ILCS 5/11-74.4-1 *et seq.* to be located in the Village; and

**WHEREAS**, the Village desires to engage the professional services of J&K to render legal advice and EDG to render technical advice to assist the Village in Establishing and Annually Administering a Tax Increment Financing Redevelopment Plan, Area and Projects to be known as **FORSYTH TIF DISTRICT I** (the “TIF District”);

**NOW, THEREFORE**, the Parties agree as follows:

§1. **Village to Engage J&K and EDG.** The Village agrees hereby to engage the services of J&K and EDG for the purposes set forth herein and J&K agrees to provide all legal advice to EDG and the Village to prepare or coordinate the preparation of Reports, the TIF District Redevelopment Plan, Notices and Documentation (including those reports prepared by other professionals) necessary to complete the Establishment and the Annual Administration of the TIF District Redevelopment Plan, Area and Projects as required pursuant to State Statutes and as outlined below in *Section 2, Scope of Professional Services*.

1.1. The Parties agree that J&K, as Attorneys, will undertake those responsibilities that require legal advice or preparation under this Agreement on behalf of the Village or EDG. EDG is a separate corporate entity established by Thomas N. Jacob (of counsel) and is owned in whole by Herbert J. Klein. Mr. Klein is also the principal owner of Jacob & Klein, Ltd. (J&K). The Village is entering into this Agreement voluntarily and with informed consent after the opportunity to consult with independent counsel as to the ownership of both entities by

Herbert J. Klein.

- 1.1-1. J&K may, in addition, be retained by the Village as its special attorney to perform other professional services outside the Scope of Services set forth herein, including representation of the Village before State agencies or the Illinois Legislature. Such representation shall be at the Attorney's then current hourly rate for similar services or as otherwise agreed. Any such representation shall be pursuant to a written agreement between the Parties.
  - A. Legal services provided by J&K and/or consulting services provided by EDG with regard to financing, including the issuance of Bonds involving the TIF District, will be billed separately from this Agreement and subject to the terms of any agreements related to such financing or Bonds.
  - B. This Agreement does not include representation in any Court case resulting from the establishment of the TIF District Redevelopment Plan, Area or Projects or the Annual Administration of the TIF District.
- 1.2. The total Fees and Reimbursable Costs to be paid hereunder by the Village to J&K and EDG, when billed by each of the separate entities, will not be duplicated and will not exceed the total Fees and Reimbursable Costs provided for herein.
- 1.3. The Parties agree that pursuant to *Section 5/11-74.4-3(q)(1)* of the Act, all Professional Fees and related Costs incurred by the Village for Establishing and Annually Administering the TIF District are TIF eligible project costs and are fully reimbursable to the Village from the real estate tax increment generated by the TIF District.
- 1.4. The Village hereby acknowledges that J&K and EDG are not responsible for monitoring and documenting matters relating to compliance with the Illinois Prevailing Wage Act, the Illinois Procurement Code, and any other wage and/or employment laws, to the extent such are applicable to any public or private project undertaken within the TIF District Redevelopment Project Area or the Area as may be amended in the future.

*[the remainder of this page is intentionally blank]*

## §2. Scope of Professional Services.

### 2.1. Establishment of TIF District.

- 2.1-1. **Services.** J&K and EDG will provide services as outlined in *Exhibit 1* to Establish the TIF District.
- 2.1-2. **Term.** This Professional Services Agreement for the Establishment the TIF District shall commence immediately and shall continue until the presentation of the TIF District Redevelopment Plan and appropriate ordinances to the Village Board for the Establishment of the TIF District. It is anticipated that the TIF District will be established on or before August 31, 2017, barring unexpected complications.
- 2.1-3. **Payment of Fees and Reimbursable Costs.** The total Base Professional Fee to be paid to J&K and EDG for the Establishment of the TIF District shall be Thirty Thousand Dollars (\$30,000.00), plus a Per Parcel Surcharge and Costs, and are to be paid by the Village as follows:
- A. J&K and EDG shall be paid a total sum of Ten Thousand and 00/100 Dollars (\$10,000) upon execution of this Agreement; and
  - B. J&K and EDG shall be paid an additional total sum of Ten Thousand and 00/100 Dollars (\$10,000) and Costs incurred to date, upon delivery of the proposed TIF Redevelopment Plan to the Village; and
  - C. The balance of the Professional Fee, Ten Thousand and 00/100 Dollars (\$10,000), and remaining Costs for the establishment of the TIF District, shall be paid when the Plan and final Ordinances are presented to the Village Board for passage; and
  - D. All Reimbursable Costs incurred by J&K and EDG as part of the Establishment of the TIF District shall be reimbursed to J&K and EDG by the Village, including all reasonable travel and subsistence expenses while away from Bloomington or Peru, Illinois, all photocopying, report binding, mailings, postage, and staff costs. For purposes of this Agreement, staff costs do not include the time of Attorneys Thomas N. Jacob, Nic Nelson or Herb Klein (J&K), or the time of Steven Kline (EDG) while performing said Professional Services described in *Exhibit 1* subject to the following conditions:
    - (i) All travel will be reimbursed for mileage at the maximum rate permitted by Internal Revenue Service Rules and Regulations at the time of service. All

other costs which are incidental to the establishment of the TIF District, including staff costs, photocopying and report binding, mailings, postage, and telecommunication charges, shall be reimbursed at the current rates then charged by J&K and EDG.

- F. The Village understands and acknowledges that J&K and EDG will rely on the work of other professionals, including the Village's Engineers and Attorney, to prepare reports and documentation needed for the TIF District Redevelopment Plan, Projects and Reports and other necessary documents; and that J&K and EDG shall rely on their professional expertise to prepare the TIF District Redevelopment Plan and present material and information necessary to the Establishment of the District. The Village further understands that it may directly incur additional fees and costs for the Establishment of the TIF District which result from the involvement of other (i.e., non-J&K/EDG) professionals.

2.1-4. Per Parcel Surcharge: In addition to the Base Professional Fee (*Paragraph 2.1-3*), **a \$15.00 per parcel surcharge in excess of the first one-hundred fifty (150) parcels** included in the District shall be paid by the Village to J&K and EDG for the establishment of the District. The per parcel surcharge shall be paid as follows:

- A. The per parcel surcharge for parcels in excess of the first 150 parcels included in the TIF District less a five percent (5%) early payment discount shall be billed to the Village and paid to J&K and EDG when the final TIF Plan and Ordinances are presented to the Village Board for passage; or
- B. Payment of the total per parcel surcharge may be deferred until which time the Village has received sufficient real estate tax increment in its Special Tax Allocation Fund and paid prior to reimbursing any other TIF eligible public and private project costs.

## **2.2 Annual Administration of TIF District.**

2.2-1. **Services.** J&K and EDG will provide services as outlined in ***Exhibit 2*** to annually administer the TIF District.

- A. On an annual basis, all of the legal review of documents and matters relating to the statutory compliance of public and private development activities occurring within the TIF District are provided by J&K in the Annual Administrative Fee. Other administrative functions will be provided by EDG. EDG will also provide financial feasibility analyses for new proposed private developments. J&K will provide legal services required in the preparation of new Redevelopment Agreements and other

legal documents and legal opinions.

- B. To the extent possible, J&K and EDG will attempt to include in Private Redevelopment Agreements provisions allocating a portion of the Annual Administrative Fees, Annual Costs and other fees to those Private Developments on a pro-rata basis determined by the increment generated by those Developments which have Redevelopment Agreements.

2.2-2. **Term.** The term of the Annual Administrative Services provided in this Agreement shall be for three (3) years and shall commence immediately following the establishment of the TIF District. Thereafter, this Agreement shall automatically renew at the end of each three-year period during the life of the District as a roll-over, for a new period of three years, absent notice of non-renewal as provided herein. This Agreement as it relates to annual administrative services may be terminated by written notice of non-renewal from the Village to J&K and EDG no later than one (1) year prior to the end of each contract period. If the Village provides J&K and EDG written notice of non-renewal less than one (1) year prior to the end of a contract period, then J&K and EDG shall not be responsible for preparing and filing the TIF District Annual Report relating to the current fiscal year in which notice of non-renewal is received. Upon receiving written notice of non-renewal, J&K and EDG is to provide to the Village a final invoice for professional fees and costs incurred as of the date of the termination.

2.2-3. **Payment of Annual Administrative Fee and Reimbursable Costs.**

- A. The Annual Administrative Fee to be paid by the Village to J&K and EDG for the Annual Administration of the TIF District shall be paid as set forth in **Table 1** in **Exhibit 3**. This Annual Fee shall be adjusted annually for the Consumer Price Index - All Urban Consumers IL-IN-WI, using 2017 as the base year.
- B. In addition to the Annual Administrative Fee, all Reimbursable Costs incurred by J&K and EDG as part of the establishment and/or annual administration of the TIF District shall be reimbursed to J&K and EDG by the Village, including all reasonable travel and subsistence expenses while away from Bloomington or Peru, Illinois, all photocopying, report binding, mailings, postage, and staff costs. Such are to be reimbursed at customary rates charged by J&K or EDG. For purposes of this Agreement, staff costs do not include the time of Attorneys Thomas N. Jacob, Herb Klein or Nic Nelson (J&K) or Steven Kline (EDG) while performing said Professional Services described in **Exhibit 2** and subject to the following conditions:

- (i) All travel will be reimbursed for mileage at the maximum rate permitted by

Internal Revenue Service Rules and Regulations at the time of service. All other costs which are incidental to the administration of the TIF District, including staff costs, photocopying and report binding, mailings, postage, and telecommunication charges, shall be reimbursed at the current rates then charged by J&K and EDG.

C. For Annual Administrative Fees, and Annual Administrative Costs, J&K and EDG shall bill the Village on a quarterly basis.

(i) For purposes of this Agreement, quarterly billings shall occur as follows:

|                        |                    |
|------------------------|--------------------|
| January-March .....    | Billed in April    |
| April-June .....       | Billed in July     |
| July-September .....   | Billed in October  |
| October-December ..... | Billed in December |

(ii) Annual Administrative Fees shall be adjusted annually for the Consumer Price Index - All Urban Consumers IL-IN-WI, using 2017 as the base year and prorated in equal installments for purposes of determining quarterly billings.

D. The Village understands that J&K and EDG shall rely on the work of others, including the Village's Administrator, Village Engineer, Clerk, Auditors and Attorney; the Macon County Assessor and County Clerk; the Illinois Department of Revenue (IDOR); the Illinois Department of Commerce and Economic Opportunity (DCEO); the Illinois Comptroller's Office and the Illinois State Board of Education for information and documentation necessary for the Annual Administration of the TIF District. The Village further understands that it may directly incur additional fees and costs for the Annual Administration of the TIF District which result from the involvement of other (non-J&K/EDG) professionals.

E. To the extent possible, J&K and EDG will attempt to include in Private Redevelopment Agreements provisions allocating a portion of the Annual Administrative Fees and Annual Costs to those Private Developments on a pro-rata basis determined by the increment generated by those Developments which have Redevelopment Agreements.

**§3. Amendments to this Agreement.** The Parties hereto may amend this Agreement at any time by their mutual consent which amendment must be in writing and executed by the Parties.

**§4. Entire Agreement.** The Terms and Conditions set forth in this Agreement supercede all prior oral and written understanding and constitute the entire Agreement between the Parties with

respect to the subject matter hereof.

**§5. Binding Upon Successors in Interest.** This Agreement shall be binding upon all the Parties hereto and their respective heirs, successors, administrators, assigns, or other successors in interest.

**§6. Notices.** Notices or demands hereunder shall be in writing and shall be served by (a) personal delivery, or (b) certified mail, return receipt requested to:

**The Village of Forsyth**  
c/o Village Administrator  
Forsyth Village Hall  
301 S. Rt. 51  
Forsyth, IL 62535  
Ph: (217) 877-9445

**Jacob & Klein, Ltd. and  
The Economic Development Group, Ltd.**  
1701 Clearwater Avenue  
Bloomington, Illinois 61704  
Ph: (309) 664-7777

or to the last known address of either party or to the address provided by any assignee if such address has been given in writing. In the event said notice is mailed, the date of service of such notice shall be deemed to be three (3) business days after the date of delivery of said notice to the United States Post Office.

**§7. Severability.** If any provision of this Agreement is held to be invalid, the remainder of this Agreement shall not be affected thereby.

**§8. Choice of Law/Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois with venue lying in the Circuit Court of McLean County, Illinois.

*[the remainder of this page is intentionally blank]*

**IN WITNESS WHEREOF**, the Village, J&K, and EDG have executed this Professional Services Agreement on the day and year above written.

**THE VILLAGE OF FORSYTH**, an Illinois  
Municipal Corporation:

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

Attest: \_\_\_\_\_  
Village Clerk

**JACOB & KLEIN, LTD.**, an Illinois  
Professional Service Corp.:

1701 Clearwater Avenue  
Bloomington, IL 61704  
Phone: (309) 664-7777  
Fax: (309) 664-7878

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

**THE ECONOMIC DEVELOPMENT  
GROUP, LTD.**, an Illinois Corporation:

1701 Clearwater Avenue  
Bloomington, IL 61704  
Phone: (309) 664-7777  
Fax: (309) 664-7878

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

\\\\tsclient\\H\\Proposed TIF District\\Forsyth\\PSA\\Proposed Forsyth TIF District\_ Revised EDG-J&K PSA\_12 April 2017.wpd

## EXHIBIT 1

### ESTABLISHMENT OF FORSYTH TIF DISTRICT I

Services to be provided to the Village by J&K and EDG relating to the **Establishment of Forsyth TIF District I** are set forth as follows:

1. Create estimated TIF District Time Line.
2. Work with local elected officials, Village staff and engineers to define the Redevelopment Project Area (TIF District Boundary).
3. Evaluate the statutory and financial feasibility of creating the TIF District.
4. Consult on any necessary Annexation Agreement(s) with Developer and Village Attorney.
5. Create the TIF District Redevelopment Plan. EDG will collect a variety of information from the Village and, with J&K, draft the TIF Redevelopment Plan. Local officials will provide historical information, access to legal descriptions, street maps/Sidwell maps, engineering opinion letters, descriptions and estimated costs of potential public and private projects, potential private development build-out rates, property tax bills, assessment data, and identification of officials' properties and other Village records as necessary to establish the TIF District.
6. Organize and conduct the first meeting of the Joint Review Board.
7. Consult with the School District to determine and analyze the potential impact, evaluate alternative approaches for assisting the school district and prepare necessary Intergovernmental Agreements, if required.
8. Assist the Village to negotiate Redevelopment Agreements with potential Developers.
9. Establish an Interested Parties Registry.
10. Prepare and send all Notices to taxing bodies, taxpayers, residences within 750 feet of proposed TIF District, and to those individuals or organizations listed on the Interested Parties Registry.
11. Prepare and arrange for the Village Clerk all publications required of the Village.
12. Conduct Public Hearing to review the proposed TIF District with the public.
13. Draft and present to the Village all required Ordinances to create the TIF District.

## EXHIBIT 2

### ANNUAL ADMINISTRATION OF FORSYTH TIF DISTRICT I

Services to be provided to the Village by J&K and EDG relating to the **Annual Administration of Forsyth TIF District I** are set forth as follows:

1. Provide the Village with on-call legal and consulting services on matters relating to the TIF District as needed.
2. Consult with and coordinate administrative activities with Village's Administrator, Village Clerk, Village Engineer, CPA, President and other officials as required.
3. Track and monitor the growth of annual Real Estate and Sales Tax (if appropriate) Increments within the TIF District.
4. Negotiate terms of TIF Reimbursements and prepare Redevelopment Agreements with Developers.
5. Consult with Developers regarding TIF Redevelopment Agreements and Reimbursements.
6. Communicate with Developers and the County Supervisor of Assessments to review improvements, paid tax bills and changes in Equalized Assessed Valuations.
7. Advise Village on matters relating to Developer Reimbursements (e.g., verify paid property tax bills and eligible project costs, and advise the municipality to make payments).
8. Provide Village with a Requisition/Payment Approval process.
9. Advise Village on matters relating to payments to other taxing bodies under Intergovernmental Agreements.
10. Prepare TIF District Annual Reports for submission to Village and other taxing districts.
11. Prepare, certify, and submit Annual TIF District Reports to the Office of the Illinois Comptroller.
12. Provide legal opinion (J&K) on matters relating to Annual Reports to State Comptroller as required by the TIF Act.
13. Conduct Village's Annual Joint Review Board Meetings with Taxing Bodies as required by the TIF Act.
14. Work with the School District to determine and analyze potential financial impacts, evaluate alternative approaches for assisting the school district and prepare necessary Intergovernmental Agreements.
15. Prepare TIF Increment Projections for Village and Reimbursement Estimates for Developers.
16. If retained as a Registered Municipal Advisor, EDG will analyze the potential use of TIF Revenue Bonds, Developer Notes and other financing alternatives, as well as arrange for Bond Counsel when required by Village or Developer. All professional services related to the issuance of Bonds will be additional, subject to separate agreements and billed at the then applicable rates.

### EXHIBIT 3 ANNUAL ADMINISTRATIVE FEES

On an annual basis, the total Annual Administrative Fees paid to J&K and EDG by the Village for all services described in *Exhibit 2*, shall be as set forth in *Table 1* below:

| <b>Table 1. Annual Administrative Fee Schedule</b> <i>(Does Not Include Costs)</i>        |                                                                           |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| <b>Estimated Increased<br/>Real Estate Assessed Valuation<br/>within the TIF District</b> | <b>Annual J&amp;K/EDG<br/>Professional Fee<br/>(plus CPI<sup>1</sup>)</b> |
| \$0 - \$299,999                                                                           | \$3,500                                                                   |
| \$300,000 - \$599,999                                                                     | \$4,500                                                                   |
| \$600,000 - \$899,999                                                                     | \$5,500                                                                   |
| \$900,000 - \$1,199,999                                                                   | \$6,500                                                                   |
| \$1,200,000 - \$1,499,999                                                                 | \$7,500                                                                   |
| \$1,500,000 - \$1,799,999                                                                 | \$9,000                                                                   |
| \$1,800,000 - \$2,099,999                                                                 | \$10,500                                                                  |
| \$2,100,000 - \$2,399,999                                                                 | \$12,000                                                                  |
| \$2,400,000 - \$2,699,999                                                                 | \$13,500                                                                  |
| \$2,700,000 - \$2,999,999                                                                 | \$15,000                                                                  |
| \$3,000,000 - \$3,299,999                                                                 | \$16,500                                                                  |
| \$3,300,000 - \$3,599,999                                                                 | \$18,000                                                                  |
| \$3,600,000 - \$3,899,999                                                                 | \$19,500                                                                  |
| \$3,900,000 - \$4,199,999                                                                 | \$21,000                                                                  |
| \$4,200,000 - \$4,499,999                                                                 | \$22,500                                                                  |
| \$4,500,000 +                                                                             | \$24,000                                                                  |

**NOTES:**

<sup>1</sup> On an annual basis, the Annual Fee (the aggregated amount of Professional Administrative J&K Attorney Fees and EDG Consulting Fees) provided in *Table 1* of *Exhibit 3* shall be annually increased by the Consumer Price Index - All Urban Consumers IL-IN-WI, using 2017 as the base year. For Annual Administrative J&K (Attorney) and EDG (Consulting) Fees, and Annual Administrative Costs, J&K and EDG shall bill the Village quarterly on a fiscal year basis commencing with the preparation and filing of the FY2018 Annual Report, if required.