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**THE VILLAGE OF TINLEY PARK**

**Cook County, Illinois**

**Will County, Illinois**

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**RESOLUTION**

**NO. 2019-R-063**

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**A RESOLUTION APPROVING A TIF REIMBURSEMENT AGREEMENT BETWEEN  
THE VILLAGE OF TINLEY PARK AND PANDUIT CORP.**

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**JACOB C. VANDENBERG, PRESIDENT  
KRISTIN A. THIRION, VILLAGE CLERK**

**CYNTHIA A. BERG  
WILLIAM P. BRADY  
WILLIAM A. BRENNAN  
DIANE M. GALANTE  
MICHAEL W. GLOTZ  
MICHAEL G. MUELLER  
Board of Trustees**

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Published in pamphlet form by authority of the President and Board of Trustees of the Village of Tinley Park  
Peterson, Johnson, & Murray Chicago, LLC, Village Attorneys  
200 W. Adams, Suite 2125 Chicago, IL 60606

**VILLAGE OF TINLEY PARK**

Cook County, Illinois

Will County, Illinois

**RESOLUTION NO. 2019-R-063**

**A RESOLUTION APPROVING A TIF REIMBURSEMENT AGREEMENT BETWEEN  
THE VILLAGE OF TINLEY PARK AND PANDUIT CORP.**

**WHEREAS**, Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois provides that any municipality which has a population of more than 25,000 is a home rule unit, and the Village of Tinley Park, Cook and Will Counties, Illinois, with a population in excess of 25,000 is, therefore, a home rule unit and, pursuant to the provisions of said Section 6(a) of Article VII, may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt; and

**WHEREAS**, the Village of Tinley Park (“Village” ) and Panduit Corp. (“Panduit”) have negotiated and now desire to enter into a Tax Increment Financing Reimbursement Agreement (“Agreement”) pertaining to the economic development and revitalization of certain areas of the Village located within the Legacy TIF District (“TIF District”), attached hereto as Exhibit 1; and

**WHEREAS**, pursuant to 65 ILCS 5/8-1-2.5 of the Illinois Municipal Code in conjunction with 65 ILCS 5/11-74.4-1 *et seq.* (“TIF Act”) the Village is authorized to appropriate and expend funds necessary for economic development and revitalization of real property within said TIF District; and

**WHEREAS**, it is the intent of the Village and Panduit, pursuant to said Agreement, to promote the economic development and revitalization of certain real property located at 18900 Panduit Drive, Tinley Park, Illinois, PIN: 28-29-300-030-0000 and 28-29-300-031-0000, by reimbursing Panduit for eligible costs defined within the TIF Act (“Eligible Project Costs”); and

**WHEREAS**, the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have determined that it is in the best interest of said Village of Tinley Park and its residents to enter into this Agreement with Panduit; and

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF TINLEY PARK, COOK AND WILL COUNTIES, ILLINOIS, STATE AS FOLLOWS:**

**SECTION 1:** The foregoing recitals shall be and are hereby incorporated as findings of fact as if said recitals were fully set forth herein.

**SECTION 2:** That this President and Board of Trustees of the Village of Tinley Park hereby find that it is in the best interest of the Village and its residents that the aforesaid Agreement between the Village and Panduit, as set forth in Exhibit 1, be entered into and the Village President is hereby

authorized to execute and memorialize said Agreement, subject to review and revision as to form by the Village Attorney.

**SECTION 3:** That the Village will reimburse Panduit, pursuant to the terms in said Agreement for all Eligible Project Costs and prior to reimbursement Panduit shall provide a complete and total accounting of all costs, payments, and invoices to the Village, in accordance with the requirements of the TIF Act.

**SECTION 4:** Any policy, resolution, or ordinance of the Village that conflicts with the provisions of this Resolution shall be and is hereby repealed to the extent of such conflict.

**SECTION 5:** That the Village Clerk is hereby ordered and directed to publish this Resolution in pamphlet form, and this Resolution shall be in full force and effect from and after its passage, approval, and publication as required by law.

PASSED THIS 18<sup>th</sup> day of June, 2019.

AYES: Berg, Brady, Mueller, Vandenberg

NAYS: Brennan, Galante, Glotz

ABSENT: None

APPROVED THIS 18<sup>th</sup> day of June, 2019.

  
\_\_\_\_\_  
VILLAGE PRESIDENT

ATTEST:

  
\_\_\_\_\_  
VILLAGE CLERK

# **EXHIBIT 1**

**A RESOLUTION APPROVING A TIF  
REIMBURSEMENT AGREEMENT BETWEEN THE  
VILLAGE OF TINLEY PARK AND PANDUIT CORP.**

**TAX INCREMENT ALLOCATION REIMBURSEMENT AGREEMENT BY AND  
BETWEEN THE VILLAGE OF TINLEY PARK AND PANDUIT CORP.**

**THIS REIMBURSEMENT AGREEMENT** (“Agreement”) (including Exhibits) is entered into this 18th day of June, 2019, by and between the Village of Tinley Park (the “Village”), an Illinois Municipal Corporation, Cook and Will Counties, Illinois and Panduit Corp., a Delaware corporation, its successors and/or assigns (“Panduit”), (hereinafter referred to individually as “Party” and collectively as “Parties”).

**PREAMBLE**

**WHEREAS**, the Village has the authority to promote the health, safety, and welfare of the Village and its citizens, and to prevent the spread of blight and deterioration and inadequate public facilities, including sanitary sewer systems, by promoting the development of private investment in the marketability of property thereby increasing the tax base of the Village 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 community; and

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the “Act”), the Village has the authority to provide incentives to owners or prospective owners of real property to redevelop, rehabilitate and/or improve such property by reimbursing the owner for certain costs from resulting increases in real estate tax revenues (“real estate tax increment”) or from other Village revenues; and

**WHEREAS**, on August 2, 2016, the Village passed Ordinances 2016-O-043, 2016-O-043, and 2016-O-044, recognizing the need to foster the development, expansion and revitalization of certain properties which are vacant, underutilized or obsolete or a combination thereof, the Village approved a Tax Increment Financing Redevelopment Plan and Projects (the “Plan”), designated a Redevelopment Area (“Redevelopment Project Area”) and adopted Tax Increment Financing as provided under the Act for the Legacy TIF District (the “TIF District”); and

**WHEREAS**, included in the Redevelopment Project Area is property owned by Panduit located at 18900 Panduit Drive, Tinley Park, Illinois, real estate tax property identification numbers 28-29-300-030-0000 & 28-29-300-030-0000 (the “Property”); and

**WHEREAS**, the Property is currently under contract for purchase by DR. Horton, Inc. - Midwest, a California corporation (“Horton”; and Horton or any subsequent developer of the Property may sometimes be referred to as, the “Developer”). The Developer has plans for a residential development on the Property (the “Project”).

**WHEREAS**, it is the intent of the Village to encourage economic development which will increase the real estate tax revenue of the Village, which increased incremental taxes will be used, in part, to finance incentives to assist development within the Tax Increment Financing District; and

**WHEREAS**, the Developer’s ultimate proposed Project is consistent with the TIF District Redevelopment Plan and Projects for the Redevelopment Project Area and further conforms to the land uses of the Village as adopted; and

**WHEREAS**, pursuant to Section 5/11-74.4-4(b) of the Act, the Village may make and enter into all contracts with property owners, developers, tenants, overlapping taxing bodies, and others necessary or incidental to the implementation and furtherance of the Plan; and

**WHEREAS**, Panduit has requested that incentives to investigate and prepare the Property for development and allow the transfer of the Property be provided by the Village from incremental increases in real estate taxes of the Village generated from this Project; and

**WHEREAS**, the Village has determined that this Project required the incentives requested as set forth herein and that said Project will, as a part of the Plan, promote the health, safety and welfare of the Village and its citizens by attracting private investment to prevent blight and deterioration and to generally enhance the economy of the Village; and

**WHEREAS**, the Village has reviewed the conditions of the Property and has reason to believe that the costs of the necessary environmental testing and studies (all such testing and studies being collectively referred to herein as the “Environmental Studies”) to be paid by Panduit in furtherance of the sale of the Property to the Developer and ultimate Project are “Eligible Project Costs” under the Act, are consistent with the Redevelopment Plan of the Village and but for the incentives and the Environmental Studies, Panduit and the Developer will be unable to move forward with the potential purchase of the Property and the development of the Project; and

**WHEREAS**, the Parties have agreed that the Village shall reimburse Panduit the annual “net” incremental increase in real estate tax revenues derived from the Property for reimbursement of Panduit’s Estimated TIF Eligible Project Costs as set forth in Exhibit “2” attached hereto. Such reimbursement shall commence with tax year 2019 payable 2020 real estate tax increment generated by the Project, and shall continue only for the remaining life of the TIF District, or upon Panduit’s receipt of the maximum reimbursement amount of Two Hundred Thousand Dollars and No Cents (\$200,000.00) as set forth in Exhibit “1” attached hereto, whichever occurs first. These funds are to be allocated, and when collected shall be paid, to the Village Treasurer for deposit in a separate account within the Special Tax Allocation Fund for the Legacy TIF District, designated as the Panduit Environmental Studies Special Account (the “Special Account”). “Net” real estate tax increment is defined as real estate tax increment derived from the Property as previously described after a proportionate payment of administrative fees and costs, but prior in right to any subsequently granted rights of reimbursement from such incremental revenues (sometimes referred to herein as the “Increment”).

**AGREEMENTS**

**NOW, THEREFORE**, the Parties, for good and valuable consideration, the receipt of which is acknowledged, 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.
2. 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. So long as Panduit shall be titleholder to the Property, Panduit shall remain in compliance with all municipal ordinances relating to property development, property condition, zoning, subdivision and building codes. Failure to cure a material violation of any such ordinance within thirty (30) days upon being provided written notice of the same by the Village shall be cause for the Village to declare the Panduit in Default (defined herein), at which time, all payments due hereunder shall be suspended until such time as the Default is cured, unless where such failure is not reasonably susceptible to cure within such 30-day period or such violation is being diligently contested in good faith, in which case payments hereunder shall not be suspended and Panduit shall have such additional time to cure as is reasonably necessary, provided that Panduit has commenced such contest or cure, as the case may be, within such 30-day period and continues to diligently prosecute the same to completion.
4. Each Party represents that it has taken all actions necessary to authorize its representatives to execute this Agreement.
5. Any and all data, reports, summaries, or other documentation detailing the results of any Environmental Studies for which Panduit seeks reimbursement shall be held strictly confidential and the exclusive property of Panduit, its consultants and/or counsel and any third parties to which Panduit shall elect to make such disclosure, and shall not be made available to or delivered to the Village unless or until (i) the Village has a contractual right to acquire the Property, after termination of any rights of Developer to acquire the Property, and then only as permitted under such acquisition contract, or (ii) at such time as a request for additional incentives is made by Panduit or Developer to reimburse either such party for remediation of environmental issues disclosed in the Environmental Studies, and then only upon the terms of any subsequent development or reimbursement agreement pertaining to such incentives. The Village shall refuse any request for disclosure of the Environmental Studies which would violate the terms of this Agreement, subject to the right to seek reimbursement for the reasonable fees and costs associated with such refusal from Horton pursuant to separate written agreement.

### **B. ADOPTION OF TAX INCREMENT FINANCING**

The Village has created a Tax Increment Financing District known as the "Legacy TIF District" which includes the Developer's Property. The Village has approved certain Redevelopment Project Costs, including the types described in Exhibit "1".

### **C. INCENTIVES**

In consideration for Panduit expending funds to investigate the environmental condition of the Property as an ordinary and necessary part of diligence conducted prior to development, the Village agrees to extend to Panduit the following incentives to assist development of the Property:

1. The Village shall reimburse Panduit the annual “net” incremental increase in real estate tax generated over the base year by the Property for the reimbursement of the Panduit’s Eligible Project Costs (Exhibit “1”). Said reimbursements shall commence with the real estate tax increment derived from the real estate taxes assessed in year 2019 and paid in 2020, and continue for the remaining life of the TIF District or until all TIF eligible project costs as described in Exhibit “1” are fully reimbursed, not to exceed a total of Two Hundred Thousand Dollars and No Cents (200,000.00), whichever occurs first (sometimes referred to herein as the “Incentive”). These funds are to be allocated to and when collected shall be paid to the Village Treasurer for deposit in a separate account within the Special Tax Allocation Fund for the Legacy TIF District designated as the “Panduit Environmental Studies Special Account” (the “Special Account”). All monies deposited into the Special Account shall be used exclusively by the Village for the purposes set forth in this Agreement. This shall constitute a first priority pledge of “Net” real estate tax increment with respect to the Property.
2. “Net” real estate tax increment is defined as increases in annual real estate tax increment derived from the Property after payment of the proportionate amount of administrative fees and costs incurred by the Village, but prior in right to any subsequently granted rights of reimbursement from such incremental revenues (defined as “Increment” above). All available Increment shall be available to satisfy the obligations of the Village to Panduit and/or Developer, as applicable, hereunder.

### **D. LIMITATION OF INCENTIVES TO PANDUIT**

1. Panduit shall be reimbursed by the Village for all Environmental Studies performed on the Property (subject to a limitation of \$200,000.00) from the real estate tax increment generated by the project located on the Property and deposited into the Special Account, but only for the term of the Agreement and only from the Property included in the Project.
2. Panduit agrees to endeavor to sell the Property to Developer, subject to Force Majeure, as defined below, and Panduit shall have the right to assign its rights and obligations under this Agreement to Developer upon such conveyance, without any further notice or consent by the Village.

### **E. PAYMENT OF ELIGIBLE PROJECT COSTS**

1. Payment to Panduit shall be made by a Requisition for Payment of Private Development Redevelopment Costs (Exhibit “2”, “Requisition”) submitted from time to time by Panduit to the Village Treasurer and with a copy to the Director of



Economic Development (collectively, the “Administrator”), and subject to the Administrator’s approval of the costs and to the availability of funds in the Special Account.

2. All Requisitions must be accompanied by verified bills or statements of suppliers, contractors or professionals together with mechanic’s lien waivers (whether partial or full) from each of the parties entitled to a payment that is the subject of the Requisition.
3. Any real estate increment not required to be paid to the Panduit under the terms of this Agreement shall be available to the Village for any purpose set forth in the Plan and allowed by the Act.
4. Panduit shall use such sums as reimbursement for Eligible Project Costs only to the extent permitted by law and the Act and may allocate such funds for any purpose for the terms of this Agreement or the term of the Legacy TIF District whichever is longer.
5. The Administrator shall approve or disapprove a Requisition by written receipt to Panduit within thirty (30) business days after receipt of the Requisition. Approval of the Requisition will not be unreasonably withheld. If a 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.
6. All TIF Eligible Project Costs approved shall then be paid by the Village from the Special Account to Panduit. The Village shall pay such approved Eligible Project Costs annually, provided Panduit has satisfied the terms of this Agreement and costs which exceed the amount available to pay Panduit shall carry forward, until paid, without further action of Panduit. Payment shall be made within forty-five (45) days after approval subject to the terms of this Agreement and after receipt of the Increment generated by the Developer’s Redevelopment Project from the County.
7. The Parties acknowledge that the determination of 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 Village has no obligation to Panduit to attempt to modify those decisions but will assist Panduit in every respect as to obtaining approval of Eligible Project Costs.

#### **F. VERIFICATION OF TAX INCREMENT**

1. It shall be the sole responsibility of Panduit or its designee to provide to the Village, as may be requested in writing, copies of all PAID real estate tax bills, annually, for the Property.

2. The failure of Panduit to provide any information required herein after written notice from the Village, and the continued failure to provide such information within (30) days after such notice, shall be considered a breach of this Agreement and shall be cause for the Village to deny payments hereunder to Panduit, which payments are conditional upon receipt of the foregoing information.

#### **G. REIMBURSEMENT OF PANDUIT SHARE OF TAX OBJECTION REFUNDS**

If a refund of tax increment (including any accrued statutory interest thereon) is potentially due from the Village's TIF Fund as the result of any tax objection, assessment challenge or formal appeal to the Illinois Property Tax Appeal Board (PTAB), issuance of a certificate of error or other such action, including any appeals therefrom, concerning the potential reduction of assessed value of the Property, the Village may at its sole discretion withhold Panduit share of any such possible refund (including any accrued statutory interest thereon) from future reimbursements calculated to be paid to Panduit under this Agreement.

Any funds withheld by the Village under this Section G shall be deposited by it into a separate interest-bearing bank account. Upon final determination of the assessed value of the Property, the Village shall pay to Panduit the principal amount due under this Agreement as recalculated. The Village shall be entitled to retain any interest earned on the account as partial payment for the administration of the account due to the delay of the determination of the final evaluation and recalculation of the benefits due Panduit under this Agreement.

Notwithstanding anything contained in this Agreement to the contrary, the obligations contained in this Section G shall remain in effect for the remaining life of the Legacy TIF District, whether the Legacy TIF District expires upon the current expiration of the Redevelopment Plan and Projects adopted by the Village at an earlier time if the Village passes an ordinance terminating the Legacy TIF District; or at a later time if the Legacy TIF District is legislatively extended. Furthermore, the obligations set forth in this Section G shall survive the expiration of the Legacy TIF District if a tax objection or other such action taken by the Developer is pending prior to the expiration of the Legacy TIF District and shall continue until final disposition of such action.

#### **H. LIMITED OBLIGATION**

The Village's obligation hereunder to pay Panduit for Eligible Project Costs is a limited obligation to be paid solely from the Special Account. Said obligation does not now and shall never constitute an indebtedness of the Village 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 Village or a charge or lien against any Village fund or require the Village to utilize its taxing authority to fulfill the terms of this Agreement, unless the Village shall elect to terminate this Agreement, the Legacy TIF District or enact any modification which shall affect the payment of the Incentives set forth herein prior to reimbursement in full; in which event the Village shall be liable for the payment of the Incentive.

## **I. VILLAGE PUBLIC PROJECTS**

The Village intends to use part or all of its share of the Project's real estate increment for other public projects within the Legacy TIF District or within contiguous Legacy TIF District as allowed by law. The Village shall be eligible for reimbursement of the cost of doing so, as well as other eligible costs incurred by the Village in the Legacy TIF District; provided in any event such other uses are subordinate to the reimbursement obligations set forth herein for the full amount of the Incentive.

## **J. LIMITED LIABILITY OF VILLAGE TO OTHERS FOR PANDUIT'S EXPENSES**

There shall be no obligation by the Village to make any payments to any person other than Panduit, nor shall the Village be obligated to make direct payments to any other contractor, subcontractor, mechanic or materialman providing services or materials to Panduit.

## **K. COOPERATION OF THE PARTIES.**

1. The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions, and certifications (and, in the Village's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions, and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions, and intent.
2. The Parties shall cooperate fully with each other in seeking from any or all appropriate governmental bodies all approvals (whether federal, state, county or local) required or useful for the construction or improvement of property and facilities in and on the Property or for the provision of services to the Property, including, without limitation, wetland mitigation, gas, telephone, and electric utility services, roads, highways, rights-of-way, water and sanitary sewage facilities, and storm water disposal facilities.

## **L. 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 or as otherwise provided herein, then the other Party (the "Non-defaulting Party"), may have an action for damages, or, in the event damages would not fairly compensate the Non-defaulting Parties for the Defaulting Party's breach of this Redevelopment Agreement, the Non-defaulting Party shall have such other equity rights and remedies as are available to them at law or in equity. Any damages payable by the Village hereunder shall be limited to the real estate tax increment payable to the Developer under the terms of this Agreement. Panduit's forfeiture of the Incentive in the event of a termination of this Agreement shall be the extent of its liability to the Village. Each Party waives the right to recover against the other, any consequential, punitive or exemplary damages under this Agreement.

In the event a Defaulting Party shall fail to perform a monetary covenant which it is required to perform under this Redevelopment 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 nonmonetary covenant as and when it is required to under this Redevelopment 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 nonmonetary 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) day period, and thereafter diligently and continuously prosecutes the cure of such default until the same has been cured.

#### **M. TIME; FORCE MAJEURE**

For this Agreement, time is of the essence.

#### **N. ASSIGNMENT**

The rights (including, but not limited to, the right to payments contemplated by Section C of this Agreement) and obligations (or either of them) of Panduit under this Agreement shall be fully assignable by Panduit provided written notice is provided to the Village and the Village's consent is obtained prior to such assignment. The Village's consent shall not be unreasonably withheld provided that the nature of the Project is not substantially changed and further provided that the assignee is financially capable of fulfilling the obligations of the assignor. Any such assignment shall be subject to all the terms and conditions contained in this Agreement. Further, except for an assignment to the Developer, no such assignment shall be deemed to release the assignor of its obligations to the Village under this Agreement unless the consent of the Village to the release of the assignor's obligations is first obtained.

#### **O. PREPAYMENTS**

Should the annual incremental tax revenue generated by the Property and/or the Project be sufficient to pay all cost eligible expenses prior to the expiration of the term of the Agreement, the Village may, in its sole discretion, elect to pay all then remaining payments in a single lump sum payment.

#### **P. 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.

#### **Q. 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.

## R. 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 VILLAGE:

Village of Tinley Park  
Attn: David Niemeyer  
16250 S. Oak Park Avenue  
Tinley Park, Illinois 60477

### With Copy to:

Peterson, Johnson and Murray Chicago, LLC  
Attn: Patrick G. Connelly  
200 W. Adams, STE #2125  
Chicago, Illinois 60606

### TO PANDUIT:

Panduit Corp.  
18900 Panduit Drive  
Tinley Park, IL 60487  
Attention: Jeffrey Jennings,  
Sr. Manager Global Real Estate

### With Copy to:

Panduit Corp.  
18900 Panduit Drive  
Tinley Park, IL 60487  
Attention: Christopher Clancy,  
V.P. Legal – General Counsel

## S. SUCCESSORS IN INTEREST

Subject to the provisions of Section N, above, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

## T. 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.

## U. INDEMNIFICATION OF VILLAGE

It is the understanding of the Parties that the position of the Illinois Department of Labor is that the Illinois Prevailing Wage Act does not apply to TIF increment received by developers as reimbursement for private TIF Eligible Project Costs. This position of the Department of Labor is stated as an answer to a FAQ on its <https://www2.illinois.gov/idol/FAQs/Pages/prevailing-wage-faq.aspx#qst16>. The Developer shall indemnify and hold harmless the Village, and all Village 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, Panduit agrees to indemnify and hold harmless the Village for any claim asserted against the Village arising from this Agreement or any challenge to the eligibility of project costs reimbursed to Panduit hereunder. This obligation to indemnify and hold harmless obligates Panduit to defend any such claim and/or action, pay any liabilities and/or penalties imposed, and pay all defense costs of Village, including but not limited to the reasonable attorney fees of Village.

#### **V. 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 Village and Panduit with respect to the subject matter hereof.

#### **W. TITLES OF PARAGRAPHS**

Titles of the several parts, paragraphs, sections or articles of this Agreement are inserted for convenience of reference only, and shall be disregarded in construing or interpreting any provisions hereof.

#### **X. WARRANTY OF SIGNATORIES**

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

#### **Y. TERM OF THE AGREEMENT**

Notwithstanding anything contained herein to the contrary, this Agreement shall expire upon the first to occur of the current expiration of the Legacy TIF District or upon Panduit receiving all incentives included herein. The Agreement shall expire sooner if Panduit files for bankruptcy or otherwise becomes insolvent, the Property becomes the subject of foreclosure proceedings, or upon default by Panduit of this Agreement.

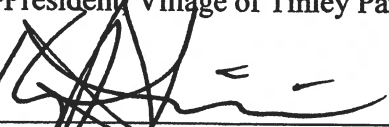
**IN WITNESS WHEREOF** the Parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Tinley Park, Illinois.

*[signature page to follow]*

**VILLAGE OF TINLEY PARK**

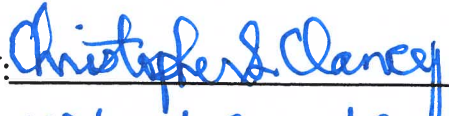
Tinley Park, Illinois, a Municipal Corporation

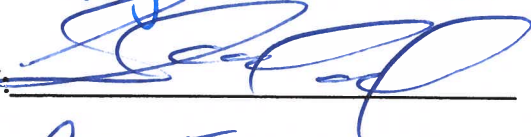
BY:   
Village President, Village of Tinley Park

BY:   
Village Clerk, Village of Tinley Park

**PANDUIT**

Panduit Corp., a Delaware corporation

BY:   
Title: VP, Legal & General Counsel

BY:   
Title: CHIEF FINANCIAL OFFICER

**EXHIBIT 1**

**SUMMARY OF ESTIMATED TIF ELIGIBLE PROJECT COSTS**

Initial Phase II For Panduit Sale Parcel

Legacy TIF District in the Village of Tinley Park, Cook County, Illinois

Project Description: To be determined by Developer and Village, mixed product residential anticipated

Street Location: approximately 17301 S. Ridgeland Ave, Tinley Park, Illinois

Property PIN#: 28-29-300-030-0000 & 28-29-300-041-0000

Estimated TIF Eligible Project Costs (pertaining to Phase II):

Total Estimated TIF Eligible Project Costs\*                      not to exceed      \$200,000.00



**EXHIBIT 2**

**VILLAGE OF TINLEY PARK, ILLINOIS LEGACY TAX INCREMENT  
FINANCING DISTRICT PRIVATE PROJECT REQUEST FOR  
REIMBURSEMENT BY PANDUIT CORP.**

Date \_\_\_\_\_

Attention: Village TIF Administrator, Village of Rochester, Illinois

Re: TIF Redevelopment Agreement, dated [ \_\_\_\_\_ ]  
by and between the Village of Tinley Park, Illinois, and  
Panduit Corp. ("Panduit")

The Village of Tinley Park is hereby requested to disburse funds from the Special Tax Allocation Fund pursuant to the Redevelopment Agreement described above in the following amount(s), to Panduit 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: Panduit Corp.
3. AMOUNTS REQUESTED TO BE DISBURSED:

Description of TIF Eligible Project Cost	Amount
Total	

4. The amount requested to be disbursed pursuant to this Request for Reimbursement will be used to reimburse Panduit for Eligible Project Costs for the Project detailed in Exhibit "1" of the Redevelopment Agreement.
5. The undersigned certifies and swears under oath that the following statements are true and correct:
  - (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 engineering/consulting contracts, 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 TIF Eligible Project Costs; and
- (iii) the expenditures for which amounts are requested represent proper Eligible Project Costs have not been included in any previous Request for Reimbursement; have been properly recorded on Panduit's books; 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 Panduit for its funds actually advanced for Eligible Project Costs; and
- (v) Panduit is not in default under the Redevelopment Agreement and nothing has occurred to the knowledge of Panduit that would prevent the performance of its obligations under the Agreement.

Any violation of this oath shall constitute a default of the Agreement and shall be cause for the Village to unilaterally terminate the Agreement.

6. Attached to this Request for Reimbursement is Exhibit "1" of the 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.

PANDUIT CORP.

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_

\_\_\_\_\_

STATE OF ILLINOIS     )  
COUNTY OF COOK        )  
COUNTY OF WILL        )     SS

CERTIFICATE

I, KRISTIN A. THIRION, Village Clerk of the Village of Tinley Park, Counties of Cook and Will and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. 2019-R-063, "A RESOLUTION APPROVING A TIF REIMBURSEMENT AGREEMENT BETWEEN THE VILLAGE OF TINLEY PARK AND PANDUIT CORP.," which was adopted by the President and Board of Trustees of the Village of Tinley Park on June 18, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Tinley Park this 18<sup>th</sup> day of June, 2019.

  
\_\_\_\_\_  
KRISTIN A. THIRION, VILLAGE CLERK