

CITY OF COUNTRYSIDE

TAX INCREMENT FINANCE REPORT 55th Street Commercial TIF District May, 1 2024 - April 30, 2025



***Cook County
803 Joliet Road
Countryside, Illinois
60525***

Municipality: Countryside City (016/125/30)

TIF APPLICATION - SELECT TIF DISTRICT

Fiscal Year 2025

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The PDF file(s) for the FY 2025 TIF Report for 55th Street Commercial TIF District has been marked as being received by our office - October 25, 2025

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ANNUAL TAX INCREMENT FINANCE REPORT



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

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

FY 2025

Name of Redevelopment Project Area:

55th Street Commercial TIF

Primary Use of Redevelopment Project Area*: Combination/Mixed

***Types include:** Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: Commercial/Retail

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

X

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

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

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]**FY 2025****Name of Redevelopment Project Area:****55th Street Commercial TIF****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ 419,567

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 310,475	\$ 759,919	88%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 22,488	\$ 42,170	5%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources	\$ 23,420	\$ 63,310	7%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund

\$ 356,383

Cumulative Total Revenues/Cash Receipts

\$ 865,399	100%
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Total Expenditures/Cash Disbursements (**Carried forward from Section 3.2**)

\$ 1,427

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

\$ 1,427

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ 354,956

Previous Year Adjustment (Explain Below)

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FUND BALANCE, END OF REPORTING PERIOD*

\$ 774,523

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

Previous Year Explanation:

FY 2025

Name of Redevelopment Project Area:

55th Street Commercial TIF

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

PAGE 1

[illegible]

SECTION 3.2 A
PAGE 2

[illegible]

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 1,427

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

FY 2025

Name of Redevelopment Project Area:

55th Street Commercial TIF

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

[illegible]

FY 2025

55th Street Commercial TIF

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

FUND BALANCE BY SOURCE	\$ 774,523
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1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
Future TIF Eligible Costs		\$ 774,523
Total Amount Designated for Project Costs		\$ 774,523

TOTAL AMOUNT DESIGNATED	\$ 774,523
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SURPLUS/(DEFICIT)	\$ -
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SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2025

Name of Redevelopment Project Area:

55th Street Commercial TIF

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

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

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

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

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

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

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

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

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

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

FY 2025

Name of Redevelopment Project Area:

55th Street Commercial TIF

PAGE 1

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

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

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	X
---	----------

2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. The <u>NUMBER</u> of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

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

Name of Redevelopment Project Area:

55th Street Commercial TIF

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

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

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

[illegible]

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

[illegible]

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

Project Name	Stated Rate of Return
NA	NA

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

FY 2025

Name of Redevelopment Project Area:

55th Street Commercial TIF

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

Consists of improved commercial parcels on the south side of 55th Street from East Avenue to LaGrange Road and those parcels on the west side of East Avenue between 55th Street and 56th Street.

Optional Documents	Enclosed
Legal description of redevelopment project area	Yes - see attached
Map of District	Yes - see attached

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

FY 2025

Name of Redevelopment Project Area:

55th Street Commercial TIF

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2018	\$ 12,715,559	16,030,999

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

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

Overlapping Taxing District	Surplus Distributed from redevelopment
County of Cook	\$ -
Forest Preserve District of Cook County	\$ -
Township of Lyons	\$ -
City of Countryside	\$ -
School District 105	\$ -
Lyons Township High School District 204	\$ -
DuPage Community College District 502	\$ -
Pleasantview Fire Protection District	\$ -
Metropolitan Water Reclamation District	\$ -
South Lyons Township Sanitary District	\$ -
Des Plaines Valley Mosquito Abatement District	\$ -
	\$ -
	\$ -

REDEVELOPMENT PROJECT AREA DESCRIPTION

COUNTRYSIDE 55TH STREET COMMERCIAL TAX INCREMENT FINANCING DISTRICT

LEGAL DESCRIPTION:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 9 AND THE NORTHEAST QUARTER OF SECTION 16, BOTH IN TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF 55TH STREET AND THE EAST LINE OF SAID SOUTHEAST QUARTER; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID NORTHEAST QUARTER TO THE CENTERLINE OF THE 56TH STREET RIGHT-OF-WAY; THENCE WESTERLY ALONG SAID CENTERLINE TO THE WEST LINE OF THE EAST 70.00 FEET OF LOT 3 IN VIAL'S SUBDIVISION, EXTENDED SOUTHERLY; THENCE NORTHERLY ALONG SAID WEST LINE, AND SOUTHERLY EXTENSION THEREOF, TO A LINE 331.99 FEET NORTH OF AND PARALLEL WITH THE CENTERLINE OF SAID 56TH STREET RIGHT-OF-WAY AS SHOWN ON VIAL'S SUBDIVISION; THENCE WESTERLY ALONG SAID PARALLEL LINE TO THE EAST LINE OF THE WEST HALF OF LOT 4 IN SAID VIAL'S SUBDIVISION; THENCE SOUTHERLY ALONG SAID EAST LINE TO A LINE 180.00 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF SAID 56TH STREET AS SHOWN ON VIAL'S SUBDIVISION; THENCE WESTERLY ALONG SAID PARALLEL LINE, TO THE EAST LINE OF LOT 5 IN SAID VIAL'S SUBDIVISION; THENCE SOUTHERLY ALONG SAID EAST LINE TO A LINE 481.15 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOTS 5 AND 6 IN SAID VIAL'S SUBDIVISION; THENCE WESTERLY ALONG SAID PARALLEL LINE TO THE WEST LINE OF SAID LOT 6; THENCE NORTHERLY ALONG SAID WEST LINE TO THE SOUTH LINE OF LOT 7 IN SAID VIAL'S SUBDIVISION; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE WEST LINE OF THE EAST 330.79 FEET OF SAID LOT 7; THENCE NORTHERLY ALONG SAID WEST LINE TO THE NORTH LINE OF THE SOUTH 67.30 FEET OF SAID LOT 7; THENCE WESTERLY ALONG SAID NORTH LINE TO A LINE 200.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID NORTHEAST QUARTER; THENCE NORTHERLY ALONG SAID PARALLEL LINE, AND NORTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF 55TH STREET; THENCE EASTERLY ALONG THE NORTH LINE OF SAID 55TH STREET TO THE POINT OF BEGINNING.

PINs: 18-16-200-038 and -042; 18-16-201-009, -021, -022, -023 and -024;
18-16-202-015, -016, -017, -022, -023, -025, -029, -034 and -035;
18-16-203-002, -003, -004, -005, -006, -007, -009, -011, -013, -014 and -015.

COMMON BOUNDARY DESCRIPTION: Generally, those parcels along the South side of 55th Street, between LaGrange Road and East Avenue; those parcels on the West side of East Avenue, between 55th Street and 56th Street; and those parcels on the North side of 56th Street, between East Avenue and a point approximately 699.4 feet West of East Avenue, along with those portions of 55th Street, the West 1/2 of East Avenue and the North 1/2 of 56th Street adjacent thereto, in Countryside, Illinois.



LEGEND

 PROPOSED TIF DISTRICT BOUNDARY





ATTACHMENT "B"

Mayor Certification that municipality has complied with all requirements of the Act during the fiscal year.

I, Sean R. McDermott, the duly elected Mayor of the City of Countryside, County of Cook, State of Illinois, do hereby certify that to the best of my knowledge, the City of Countryside complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2024 and ending April 30, 2025

A handwritten signature in blue ink, reading "Sean R. McDermott", is written over a horizontal line.

Sean R. McDermott
Mayor

A handwritten date in blue ink, "10/23/2025", is written over a horizontal line.

Date

CITY OF COUNTRYSIDE
55TH ST COMMERCIAL TAX INCREMENT FINANCING DISTRICT
FISCAL YEAR 5/1/24- 4/30/25

"Attachment C"



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MEMORANDUM

DATE: October 21, 2025

TO: Taxing Districts Affected by the
City of Countryside's Commercial TIF District

RE: **City of Countryside**
Commercial Tax Increment Financing District

To Whom It May Concern:

This opinion is being delivered pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* ("Act") and, more specifically, 65 ILCS 5/11-74.4-5(d)(4).

Please be advised that our office serves as special TIF counsel for the City of Countryside, Cook County, Illinois ("City"). On December 8, 2010, the City adopted tax increment financing by ordinance for its City of Countryside Commercial TIF District Redevelopment Project Area, and by separate ordinance authorized the Cook County Clerk to annually certify and cause to be paid to the City incremental tax revenues generated by the above-captioned Tax Increment Financing District.

In rendering this opinion, we have examined and considered such public records, proceedings and related matters of and with respect to the City as we deemed necessary. Based on the foregoing, we are of the opinion that:

1. The City is a municipality duly constituted and validly existing under the Constitution and laws of the State of Illinois; and
2. As of April 30, 2025, the close of the City's 2024-2025 fiscal year, to the best of our knowledge and belief, the City was in compliance with the provisions of the Act.

Very truly yours,

KLEIN, THORPE AND JENKINS, LTD.

Michael T. Jurusik

Michael T. Jurusik

cc: Mayor and City Council
Gail Paul, City Administrator
Dave Schutter, Finance Director

ATTACHMENT “D”

ACTIVITIES UNDERTAKEN IN FURTHERANCE OF THE REDEVELOPMENT PLAN

5550 East Avenue – Former City Hall site

In September of 2021 the City approved the re-subdivision of the parcels transforming the 4 PIN five acre site into two distinct parcels. The resubdivision created the primary redevelopment site of approximately 4 acres and a secondary site of approximately 1 acre which was created to carved out and isolate the City’s existing water utility pump houses, elevated water tank, and generator station that the City will retain and continue to operate.

The City also secured easements for the water mains running through the redevelopment site and rezoned certain sections of the property from Public & Semi Public (P-1) and Retail Business (B-1) to Service and Wholesale Business (B-3). This B-3 zoning as defined in City Code 10-6C permits restaurants, fueling stations, and other retail uses including those with drive in or drive through facilities. The aforementioned resubdivision and rezoning changes were approved on September 22, 2021 through the passage of Ordinance (21-37-O) An Ordinance Approving Preliminary and Final Plat of Resubdivision 5550 East Avenue – Old City Hall, and Ordinance (21-8-O) An Ordinance Amending Zoning Map to Rezone 5550 East Avenue – Old City Hall.

On April 27, 2022 the City Council approved Ordinance (22-19-O) An Ordinance Approving Application Preliminary/Final Plat of Resubdivision for Luka Old City Hall Resubdivision at 5550 East Avenue (Luka Travel Center 1 LLC). At such time the City Council also approved Ordinance (2-20-O) An Ordinance Approving a Special Use to Permit a Planned Unit Development at 5550 East Avenue (Luka Travel Center 1 LLC).

Generally, the ordinances allowed for the development of the property for commercial uses (automobile service station, drive-through facilities, and outdoor patios) in the B-3 Zoning District. Specifically, additional conditions recommended and approved by the City Council included the following: a (3) pump truck and (12) pump car Fuel Center with an outdoor patio and a drive-through, a City Fresh Market with outdoor sales, a Fast Casual Restaurant with outdoor patios, a Brewery with outdoor patios, and an Out Building for potential fast food restaurant with an outdoor patio and a drive-through.

After several extensions the terms and conditions required in the ordinances could not be met by the developer with such entitlements expiring as of January 2025 in absence of a further extension. As such the City could not finalize a redevelopment agreement with Luka Travel 1 LLC to facilitate this proposed development. As of the date of this report the City is considering other development proposals. To further facilitate redevelopment of the former City Hall site, the City is pursuing site remediation activities with the intent to demolish the structures on the site this fall.

"Attachment E"

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as this 13th day of May, 2024 (the "Effective Date") by and between Helping Hand, an Illinois not-for-profit corporation (the "Buyer"), and the City of Countryside, an Illinois home rule municipal corporation (the "Seller"). The Seller and the Buyer are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties".

RECITALS:

WHEREAS, Seller owns a parcel of land commonly known as 9540 56th Street, Countryside, Illinois, 60525, altogether as more particularly described on Exhibit A attached hereto and made a part hereof, and containing approximately 19,500 square feet (the "Property"); and

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Property on the terms and conditions contained in this Agreement; and

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree to the following:

AGREEMENT:

1. **INCORPORATION OF RECITALS.** The foregoing recitals are incorporated herein by reference as though fully set forth in this Section 1.

2. **SALE.** The Seller agrees to sell to the Buyer, and the Buyer agrees to purchase from the Seller, upon the terms and conditions set forth in this Agreement, fee simple title to the Property.

3. **PURCHASE PRICE.** The purchase price for the purchase of the Property by Buyer is One Hundred and Eighty Thousand and NO/100 dollars (\$180,000.00) (the "Purchase Price").

4. **EARNEST MONEY DEPOSIT.** Within five (5) business days of the Effective Date, acting by and through their respective attorneys, the Parties and the Title Company (as hereinafter defined) shall establish a joint order escrow pursuant to the Title Company's standard Strict Joint Order Escrow Instructions. On the same day the Joint Order Escrow is established, the Buyer shall deposit into the Strict Joint Order Escrow earnest money in the amount of Eighteen Thousand and NO/100 Dollars (\$18,000.00) (the "Earnest Money"). The Earnest Money shall be refundable only under the circumstances as provided in this Agreement. In the event the Earnest Money, or any part of it, is placed into an interest-bearing or investment account at the request of the Buyer, all interest or earnings shall accrue and be added to the Earnest Money and credited to the Buyer at Closing, provided that Buyer will be solely responsible for the payment of any investment fee(s) associated with the Earnest Money.

5. **CLOSING DATE.** The closing (the "Closing") of the contemplated purchase and sale of the Property shall take place through a deed and money escrow (the "Escrow") within thirty (30) days following the Due Diligence Period. The Closing shall occur at Chicago Title Insurance Company's (the "Title Company") Countryside office.

6. **DUE DILIGENCE.** The Seller shall deliver to the Buyer all of the documents listed on **Exhibit B** (collectively the "**Due Diligence Documents**") which are in Seller's possession within five (5) business days of the Effective Date. If the Seller cannot locate any of the Due Diligence Documents, the Seller shall provide the Buyer written notice of the same. As part of the due diligence process, Buyer shall be entitled to verify and approve the physical condition of the Property, in addition to all studies, leases, amendments to leases, and Agreements in Seller's possession and control, as well as title to the Property (the "Investigations"). Seller has made available to Buyer copies of all studies, leases, amendments to leases, reciprocal easement agreements, Agreements, loan documents, surveys, environmental reports, landlord/tenant disputes, litigation, and other information in Seller's possession or control related to the Property.

Seller will provide Buyer and its agents with reasonable access to the Property in order to make visual inspections required by engineering and environmental investigations that may be recommended by the consultants of Buyer. No boring, drilling, or other physical intrusion on the structures or ground comprising the Property will be made without the prior written consent of Seller. All inspections and reviews performed by Buyer will be conducted at reasonable times agreed upon in advance by Buyer and Seller.

6. **BUYER'S OPTION TO TERMINATE AGREEMENT.** During the Due Diligence Period, if the Buyer is not satisfied with the condition of the Property for any reason or no reason in the Buyer's sole discretion, then the Buyer shall have the right, upon written notice to the Seller on or prior to the expiration of the Due Diligence Period, to terminate the Agreement, in which event the Earnest Money shall be immediately released to the Buyer. If notice of the Buyer's election to terminate this Agreement is not served within the time specified herein, the provisions of this Section shall be deemed waived by the Buyer and this Agreement shall remain in full force and effect. The Due Diligence Period, other than with respect to title issues and survey issues, shall expire on ninety (90) days from the Effective Date.

7. **TITLE INSURANCE.** Within fifteen (15) calendar days of the Effective Date, Seller shall, at its sole cost and expense, obtain a commitment for an extended coverage owner's title insurance policy issued by the Title Company in the amount of the Purchase Price (the "**Title Commitment**"), together with true, complete and legible copies of all recorded covenants, conditions, easements, restrictions and other title exceptions affecting the Property. The Title Commitment shall contain an agreement by the Title Company that the title insurance policy will be issued pursuant to the Title Commitment (the "**Title Policy**"). If the Title Commitment or the Survey (defined below) discloses exceptions to title, which are not acceptable to Buyer (the "**Unpermitted Exceptions**"), then the Buyer shall have ten (10) business days from the later of the delivery of the Title Commitment or the Survey to object to the Unpermitted Exceptions by sending to the Seller a letter listing the same (the "**Buyer's Objection Letter**"). If after giving Buyer's Objection Letter to Seller, Buyer receives any amendment or update to the Title Commitment or Survey which shows new Unpermitted Exceptions, Buyer shall have five (5) business days to provide Seller an updated Buyer's Objection Letter. All items on the Title Commitment or the Survey that are not objected to within ten (10) business days from the later of the delivery of the Title Commitment or the Survey or within five (5) business days from the receipt of any update to the Title Commitment or Survey (the "**Permitted Exceptions**") shall be deemed accepted by Buyer. Seller shall then have ten (10) business days from the date of receipt of the Buyer's Objection Letter to respond (the "**Response Notice**") outlining which Unpermitted Exceptions Seller agrees to cure on or before Closing and which Unpermitted Exceptions Seller is not willing to cure on or before Closing. The failure of Seller to deliver a Response Notice shall be deemed Seller's election not to cure the Unpermitted Exceptions. If Buyer is not satisfied with Seller's Response Notice (or lack thereof), then the Buyer, as its sole and exclusive remedy, may elect to (i) terminate this Agreement, in which case the Earnest Money will not be immediately released to the Buyer; (ii) extend the period of time for Seller to remedy such Unpermitted Exceptions or defects by no more than thirty (30) days, provided that if Seller cannot remedy such Unpermitted Exceptions or defects within said thirty (30) day period, Buyer may elect to proceed under (i) or (iii) hereunder; or (iii) proceed to Closing

with the Parties acknowledging that this Agreement is for the sale and purchase of the Property in the condition reflected in the Title Commitment and Survey, with a deduction from the Purchase Price in an amount necessary to discharge any unpermitted liens or encumbrances of a definite or ascertainable amount.

8. **SURVEY.** Within 30 days of the Effective Date, the Buyer shall obtain a certified ALTA/NSPS survey of the Property (the "Survey") to be performed by a surveyor, which Survey shall contain Table A Table A items 1, 2, 3, 4, 7, 8, 11, and 16. The survey shall be certified to Buyer and the Title Company. Buyer shall receive a credit from Seller at closing for the cost of the Survey up to \$4,500. If the transaction does not close there shall be no reimbursement.

9. **DEED.** The Seller shall convey to Buyer or its nominee fee simple title to the Property by a recordable special warranty deed (the "Deed") subject only to the Permitted Exceptions.

10. **CLOSING DOCUMENTS.** On the date of Closing, the obligations of the Parties shall be as follows:

A. The Seller shall deliver or cause to be delivered to the Title Company or Buyer, as necessary to consummate the Closing:

- i. the original executed and properly notarized Deed;
- ii. the original executed and properly notarized Affidavit of Title;
- iii. the Title Policy;
- iv. A quitclaim bill of sale, executed by Seller, for any personal property located at the Property;
- v. A non-foreign (FIRPTA) affidavit in a customary and satisfactory form;
- vi. counterpart originals of Seller's Closing Statement;
- vii. such other standard closing documents or other documentation as required by applicable law or the Title Company to effectuate the transaction contemplated herein, including, without limitation, an ALTA Statement and GAP Undertaking; and
- viii. True and correct copies of all surveys, Agreements, or agreements affecting the Property, if any.
- ix. A completed MyDec Declaration

B. The Buyer shall deliver or cause to be delivered to the Title Company:

- i. One Hundred and Eighty Thousand and NO/100 dollars (\$180,000.00);
- ii. counterpart originals of Seller's Closing Statement; and
- iii. such standard closing documents or other documentation as required by applicable law or the Title Company to effectuate the transaction contemplated herein.

11. **REAL ESTATE TAXES.** Seller represents to Buyer that the Property is currently tax-exempt and that there are no real estate taxes outstanding on the Property. As a consequence, the Buyer will not receive any credit for real estate taxes at Closing and shall assume responsibility for all real estate taxes accruing on and after the date of Closing.

12. **CLOSING COSTS.** At Closing, the Seller shall pay for all title charges and expenses of or relating to the owner's Title Policy and Title Commitment, including a Standard Exception Waiver Endorsement (extended coverage) for the owner's policy, and one-half (1/2) of the fees for the Escrow, including GAP Coverage. At Closing, the Buyer shall pay one-half (1/2) of the fees for the Escrow,

including GAP Coverage, the premium for a lender's title insurance policy, if any, the recording fee for the Deed and Mortgage (the latter if applicable) and any endorsements requested by the lender, or requested by the Buyer. All other charges and fees shall be paid by the Party customarily responsible for such charges and fees.

13. **CONVEYANCE TAXES.** The Parties acknowledge that because Seller is a governmental entity, this transaction is exempt from any State, County or local real estate transfer tax. Nevertheless, the Seller shall furnish all real estate transfer declarations as required by State, County and local law.

14. **CONDEMNATION.** In the event that between the date hereof and the Closing any condemnation or eminent domain proceedings are initiated or threatened which might result in the taking of any part of the Property, Seller shall promptly notify Buyer of same in writing, and then Buyer, at its sole option, may elect to terminate this Agreement without costs, obligation or liability on the part of Buyer, in which event all rights and obligations of the Parties shall cease and the Earnest Money shall be immediately released to Buyer. In the event Buyer elects not to so terminate this Agreement, Seller shall assign to Buyer at Closing all of Seller's title and interest in and to any award pertaining to the Property made in connection with such condemnation or eminent domain proceedings. Buyer shall notify Seller within thirty (30) days after its receipt of written notice of the initiation or threat of such condemnation or eminent domain proceedings whether it elects to exercise its right to terminate this Agreement; provided, however, if Buyer timely notifies Seller that it elects not to exercise its right to terminate this Agreement, at the election of Buyer, the Closing shall be delayed by thirty (30) days for Buyer to make such election. If Buyer fails to notify Seller of its election within said thirty (30) day period, such failure shall constitute an election to terminate this Agreement as aforesaid.

15. **COVENANTS, REPRESENTATIONS AND WARRANTIES OF SELLER.** Seller covenants, represents and warrants to the Buyer as to the following matters, each of which is so warranted to be true and correct as of the Effective Date and also on the date of Closing:

A. **Title & Survey Matters.**

- (i) The Seller has good and marketable fee simple title to the Property subject only to the matters disclosed in the Title Commitment and the Survey.
- (ii) Except for this Agreement, Seller is not a party to any lease, agreement or commitment to sell, convey, lease, assign, transfer or otherwise dispose of any portion or portions of the Property. Seller has enjoyed the continuous and uninterrupted quiet possession, use and operation of the Property without any material complaint or objection by any person.
- (iii) Between the date hereof and the Closing, Seller shall not negotiate or enter into any Agreements, agreements or leases pertaining to the Property with any party other than Buyer which would survive the Closing and be binding upon Buyer or the Property.
- (iv) The Property abuts on at least one side a public street or road in a manner so as to permit reasonable, customary and adequate commercial and non-commercial vehicular and pedestrian ingress, egress and access to each parcel thereof, or has adequate easements across an intervening property to permit reasonable, customary and adequate commercial and non-commercial vehicular and pedestrian ingress, egress and access to each parcel thereof from a public street or road. There are no unreasonable restrictions on entrance to or exit from the Property to adjacent public streets and no conditions which will result in the termination of the present access from the Property to existing highways or roads.

- B. Violations of Zoning and Other Laws.** The Seller has received no notice, written or otherwise, from any governmental agency alleging any violations of any statute, ordinance, regulation or code, except as provided as part of the Due Diligence Documents. The Property is in compliance with all applicable private restrictions, ordinances, codes, rules, regulations and other laws, including, without limitation, those relating to zoning, subdivision, health or safety. Seller has not received any notice that any permanent certificate of occupancy or other permit required by applicable governmental or regulatory authorities having jurisdiction over the Property has not been issued, has not been paid for, or is no longer in full force and effect.
- C. Litigation.** Seller is not a party to any litigation, arbitration or administrative proceeding (a) with any person or entity concerning any aspect of the Property or having or claiming any interest in the Property, (b) which affects or questions Seller's title to the Property or Seller's ability to perform its obligation under the Agreement, or (c) which otherwise affects or relates to the Property. To the Seller's actual knowledge, there are no pending or threatened matters of litigation, administrative action or examination, claim or demand whatsoever relating to the Property.
- D. Eminent Domain.** There is no pending eminent domain, condemnation or other governmental taking of the Property or any part thereof, and to the actual knowledge and belief of the Seller, there is no threatened eminent domain, condemnation or other governmental taking of the Property or any part thereof. There are no actions which are pending or, to the actual knowledge and belief of the Seller, threatened against the Property or Seller which could reasonably be expected to affect the continued use or possible development of the Property. There exists no unfulfilled obligation on the part of Seller to dedicate or grant an easement or easements over any portion or portions of the Property to any governmental or regulatory authority.
- E. Assessments.** Seller has not received any notice of any special or general assessment or lien affecting the Property. To the Seller's actual knowledge, there are no special or general assessments pending against or affecting the Property.
- F. Authority of Signatories; No Breach of Other Agreements; etc.** The execution, delivery of and performance under this Agreement by the Seller is pursuant to authority validly and duly conferred upon the signatory hereto. The Agreement is, and all other closing documents to be executed and delivered by Seller will be on the Closing, valid and binding obligations of Seller.
- G. All Information.** The Seller shall provide all of the Due Diligence Documents and shall not withhold any of the same.
- H. Organization.**
- (i) Seller is duly organized and validly existing under the laws of the State of Illinois, and has the full right, power, and authority to sell and convey the Property as provided in this Agreement and to carry out Seller's obligations hereunder, without the joinder of any other person or entity, and all requisite action necessary to authorize Seller to enter into this Agreement and carry out its obligations hereunder has been or by the Closing will have been taken.

(ii) Seller is not a "foreign person" as that term is defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and any applicable regulations promulgated thereunder.

- I. **Not a Prohibited Person.** Seller, its City Council, nor any of their respective brokers or other agents acting in any capacity in connection with the transactions contemplated by this Agreement is a Prohibited Person (as defined below).
- J. **Environmental Conditions.** Seller has provided to the Buyer all information in its possession related to the environmental condition of the Property, including any environmental reports and studies. The staff of the Seller has no knowledge related to the environmental condition of the Property that is not contained within the environmental reports and studies provided to the Buyer.
- K. **Insurance.** Seller has not received, with respect to the Property, any notice(s) from any insurance company, governmental or regulatory authority or any other person of, nor are there any facts or circumstances which could give rise to any condition, defect, or inadequacy affecting the Property that, if not corrected, would result in termination of insurance coverage or materially increase its cost.

For purposes of this Section 15, the Buyer acknowledges that any clause relating to the knowledge or actual knowledge of the Seller shall mean solely the knowledge of the Seller's current Mayor, City Administrator and City Council.

16. **COVENANTS, REPRESENTATIONS AND WARRANTIES OF BUYER.** Buyer covenants, represents and warrants to the Seller as to the following matters, each of which is so warranted to be true and correct as of the Effective Date and also on the date of Closing:

- A. **Duly Organized.** The Buyer is duly organized and capable of entering into and fulfilling this Agreement.
- B. **No Breach.** Execution and fulfillment of this Agreement by the Buyer will not create a breach of or conflict with any other agreement that Buyer is a party to.
- C. **Pending and Threatened Litigation.** To the Buyer's best knowledge, no pending or threatened litigation exists which if determined adversely would impact this Agreement.
- D. **No Representations.** Except as provided in this Agreement, the Buyer has not relied on any representation, statement, or warranty of the Seller in connection with this Agreement and the acquisition of the Property.
- E. **Not a Prohibited Person.** Buyer, Buyer's investors, Buyer's officers and Buyer's affiliates are not a Prohibited Person (as defined below).
- F. **No Money Laundering.** The funds or other assets Buyer will transfer to Seller under this Agreement are not the proceeds of specified unlawful activity as defined by 18 U.S.C. § 1956(c)(7)

17. DEFAULT AND CONDITIONS PRECEDENT TO CLOSING.

A. This Agreement is conditioned on the following matters (collectively, the “**Conditions Precedent**”) being completed or verified prior to the Closing Date:

- i. fee simple title to the Property is shown to be good and marketable, subject only to the Permitted Exceptions;
- ii. the covenants, representations and warranties of the Seller contained in Section 16 are true and accurate on the date of Closing or waived by Buyer in writing before the date of Closing;
- iii. any and all leases encumbering the Property shall have been terminated, and any and all parties in possession of the Property shall have vacated the same;
- iv. Buyer shall petition for and have 0540 W. 56th Street rezoned to P-1 zoning classification to allow for parking. Additionally Buyer will petition for and have the following 2 parcels currently owned by Helping Hand rezoned to P-1:

Pin No. 18-16-203-005 / Current Zoning B-1 Retail

18-16-203-006 / Current Zoning B-3 Service and Wholesale

B. Seller's Default. If, before the date of Closing, the Buyer becomes aware of any breach of this Agreement by the Seller, and the Buyer has not breached this Agreement, then the Buyer's sole and exclusive remedy for such breach shall be either to (1) bring an action for specific performance to enforce the terms of this Agreement or (2) terminate this Agreement and receive a full refund of the Earnest Money.

C. Buyer's Default. If, before the date of Closing, the Seller shall become aware of any breach of this Agreement by the Buyer, and Buyer fails to cure such default within ten (10) business days following receipt of written notice from Seller, then Seller's sole remedy shall be to terminate the Agreement and retain the Earnest Money as liquidated damages. The Parties acknowledge that Seller's actual damages in the event that any uncured default by Buyer occurs hereunder would be extremely difficult or impracticable to determine. Therefore, the Parties acknowledge that the liquidated damages set forth above have been agreed upon, after negotiation, as the Parties' reasonable estimate of Seller's damages and as Seller's sole and exclusive remedy against Buyer in the event that Buyer defaults under this Agreement and fails to cure such default within ten (10) business days following receipt of written notice from Seller.

18. BINDING EFFECT. This Agreement shall inure to the benefit of and shall be binding upon the managers, members, owners, and/or successors-in-interest of any kind whatsoever of the Parties hereto. The Buyer has the right to assign this Agreement to an entity controlled and managed by the Buyer; provided, however, that any assignee of the Buyer shall be jointly and severally liable with the Buyer for all the obligations and responsibilities of the Buyer under this Agreement. Should Buyer choose to assign the Agreement within the requirements of this Section 18, Buyer must provide written notice to Seller, including a copy of the assignment, no later than five (5) business days prior to the Closing.

19. BROKERAGE. Both Parties represent and warrant that they have not worked with nor employed any real estate broker, finder or consultant in conjunction with the transaction contemplated herein.

20. NOTICES. Any and all notices, demands, consents and approvals required under this Agreement shall be sent and deemed received: (A) on the third business day after mailed by certified or registered mail, postage prepaid, return receipt requested, or (B) on the next business day after deposit with a nationally-recognized overnight delivery service (such as FedEx or UPS) for guaranteed next business day delivery, or (C) by email transmission on the day of transmission if sent before 5:00 P.M. Chicago time on a business day, with the sender retaining a copy of the confirmation of transmission, and if sent after 5:00 P.M. Chicago time then on the next business day, or (D) by personal delivery on the day of delivery. All notices shall be sent to the Parties as follows:

To Seller: City of Countryside
803 Joliet Road
Countryside, Illinois 60525
Attn: City Administrator
Email: gpaul@countryside-il.org

With a copy to: Tressler LLP
550 E. Boughton Rd.
Suite 250
Bolingbrook, IL 60440
Attn: Kevin Kearney & Erik Peck
Email: epeck@tresslerllp.com

To Buyer: Helping Hand
9649 W. 55th Street
Countryside, Illinois 60525
Attention:
Email:

With a copy to: Staub Anderson LLC
55 W. Monroe St.
Suite 1925
Chicago, IL 60603
Attn: Eric Anderson
Email: eanderson@staubanderson.com

Either Party hereto may change the name(s) and address(es) of the designee to whom notice shall be sent by giving written notice of such change to the other Party hereto in the same manner as all other notices are required to be delivered hereunder. For the sake of clarification, all notices, demands, consents and approvals may be sent by Buyer's attorney or by Seller's attorney, on Buyer's or Seller's behalf, as applicable, and such notices sent by Buyer's attorney or Seller's attorney, as applicable, shall be effective notices as if sent by Buyer or Seller, as applicable.

21. MISCELLANEOUS.

A. Time is of the Essence. The Parties agree that time is of the essence throughout the term of this Agreement and every provision hereof. If any date for performance of any of the terms, conditions or provisions hereof shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter.

B. Interpretation. This Agreement provides for the purchase and sale of property located in the State of Illinois, and is to be performed within the State of Illinois. Accordingly, this

Agreement, and all questions of interpretation, construction and enforcement hereof, and all controversies hereunder, shall be governed by the applicable statutory and common law of the State of Illinois.

- C. **Section Headings.** The headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various provisions herein.
- D. **Singular and Plural.** Whenever used in this Agreement, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.
- E. **Litigation.** The Parties agree that, for the purpose of any litigation related to this Agreement and its enforcement, venue shall be in the State Circuit Court of Cook County, Illinois. Further, the prevailing Party, as determined by the court in such action, shall be entitled to recover all of its court costs and reasonable attorneys' and paralegals' fees as a result thereof from the non-prevailing Party.
- F. **No Recording.** Buyer may not record this Agreement or any memorandum thereof against the Property, and any such recording by shall be deemed to be a default by Buyer hereunder.
- G. **Savings Clause.** If any of the provisions of this Agreement, or the application thereof to any person or circumstance, shall be invalid or unenforceable to any extent, the remainder of the provisions of this Agreement shall not be affected thereby, and every other provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- H. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument. Electronic or facsimile signatures to this Agreement shall be deemed sufficient for execution so long as original signatures are delivered to the other party hereto promptly thereafter.
- I. **Buyer is Not Disqualified.** The persons signing this Agreement on behalf of the Buyer ("Buyer's Signatories") swear and affirm hereby that to their actual knowledge, the Buyer is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, unless: (a) the Buyer is contesting, in accordance with the procedures established by the appropriate revenue Act, its liability for the tax or the amount of the tax; or (b) the Buyer has an Agreement with the Department of Revenue for the payment of all such taxes that are due and is in compliance with that Agreement.
- J. **Prohibited Person.** As used in this Agreement, the term "Prohibited Person" means any of the following: (a) a person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, Executive Order No. 13224 on Terrorist Financing (effective September 24, 2001) (the "Executive Order"); (b) a person or entity owned or controlled by, or acting for or on behalf of any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order; (c) a person or entity that is named as a "specially designated national" or "blocked person" on the most current list published by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") at its official website, <http://www.treas.gov/offices/enforcement/ofac>; (d) a person or entity that is otherwise the target of any economic sanctions program currently administered by OFAC; or (e) a person or entity that is affiliated with any person or entity identified in clause (a), (b), (c) and/or (d) above.

22. **AGREEMENT MODIFICATION.** This Agreement and the Exhibits attached hereto and made a part hereof embody the entire understanding between the Parties with respect to the Property. This Agreement supersedes any and all prior agreements and understandings, whether written or oral, and whether formal or informal, regarding the Parties and the Property. No extensions, modifications or amendments to this Agreement, of any kind whatsoever, shall be made or claimed unless the same is signed by both Parties and dated later than the Effective Date.

23. **EXHIBITS.** The following Exhibits are attached hereto and made a part hereof by reference:

Exhibit A Legal Description of the Property

Exhibit B Due Diligence Documents

24. **NO WAIVER OF TORT IMMUNITY.** Nothing contained in this Agreement shall constitute a waiver by the Seller of any right, privilege or defense to which Seller is entitled under statutory or common law, including but not limited to the Illinois Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10 *et seq.*

remainder of this page left blank

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

SELLER:

CITY OF COUNTRYSIDE,
an Illinois home rule municipal corporation

A handwritten signature in black ink, appearing to read "Sean R. McDermott", written over a horizontal line.

BY: Sean R. McDermott, Mayor

BUYER:

HELPING HAND,
an Illinois not for profit corporation

A handwritten signature in black ink, appearing to read "William Dwyer", written over a horizontal line.

BY: William Dwyer, its President

Exhibit A

Legal Description of the Property

LEGAL DESCRIPTION:

THE EAST 70 FEET OF THAT PART OF LOT 3 THAT LIES SOUTH OF A LINE THAT IS 331.99 FEET NORTH OF AND PARALLEL TO THE CENTER LINE OF 56TH ST. (EXCEPT THE SOUTH 30 FEET THEREOF TAKEN FOR HIGHWAY PURPOSES FOR 56TH ST.) ALL IN "VIAL'S SUBDIVISION" OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 18-16-202-025-0000

COMMON ADDRESS: 9540 56th Street, Countryside, Cook County, Illinois 60525

Exhibit B

Due Diligence Documents

1. All surveys in Seller's possession;
2. All environmental reports in Seller's possession, including, but not limited to, any Phase I or Phase II reports;
3. All service Agreements associated with the Property, including, but not limited to, waste removal, janitorial services, management agreement and the like;
4. All communications, letters, complaints or other correspondence from any governmental authority regarding any zoning, building or environmental violation or issue;
5. All engineering reports and architectural reports in Seller's possession for any building on the Property;
6. All title reports in Seller's possession, including all title exception documents in Seller's possession;
7. Any leases in Seller's possession;
8. Structural Engineering Report; and
9. Any engineering reports on the retention pond.

ATTACHMENT “H”

MINUTES SUBMITTED TO THE MUNICIPALITY BY THE JOINT REVIEW BOARD

** Minutes from the Joint Review Board for the fiscal year ended April 30, 2023, as related to the Joint Review Board Meeting held on November 1, 2023 were approved at the Joint Review Board meeting held on November 1, 2024. Since those minutes were approved and thus submitted to the Municipality, they are included in this report as Attachment “H” pursuant to [65 ILCS 5/11-74.4-5 (d) (7) (f) and 5/11-74.6-22 (d) (7) (E)]

** Minutes for the fiscal year ended April 30, 2024 as related to the Joint Review Board Meeting held on November 1, 2024 will be a current agenda item on the Joint Review Board meeting to be held on November 6, 2025. As such, those minutes have not been approved and submitted to the Municipality and thus are not included in this report as Attachment “H”.

JOINT REVIEW BOARD MEETING
55th STREET COMMERCIAL TAX INCREMENT FINANCING DISTRICT
Wednesday, November 1, 2023 at 3:15 p.m.
City of Countryside – Council Chambers

Mayor McDermott called the meeting to order at 3:15 p.m.

Roll Call of JRB Members Present:

Mayor Sean McDermott, City of Countryside
Brian Stachacz, Lyons Township District #204
Karl Argast, Pleasantview Fire Protection District
Brian Ganan, Supt./Scott Blumberg - LaGrange School District #105
Public Member, Alan Arneson

JRB Members Absent:

Township of Lyons
College of DuPage
Cook County Planning Department

Also Present:

Gail Paul, City Administrator, City of Countryside
David Schutter, Finance Director, City of Countryside

Approval of Previous Minutes of the Joint Review Board

Mr. Ganan moved to approve the minutes of the November 17, 2022 meeting of the Joint Review Board as presented, seconded by Mr. Stachacz and carried unanimously.

Public Comment – none

PowerPoint Presentation: TIF Overview and Highlights – the TIF District boundaries run on the south side of 55th Street from East Avenue almost to LaGrange Road as also contain the commercial properties running on the west side of East Avenue from 55th Street to 56th St. There are no residential parcels included in the District. This TIF contains 27 contiguous parcels; the EAV was frozen in 2017 at \$12.7M. The first tax year was 2019; the final collection will be 2043 unless it is closed earlier. Tax Increment was realized in 2020, partly due to it being a reassessment year. Between reassessment years the valuations have shown some decline.

City-Wide EAV and TIF EAV – Finance Director Schutter presented a comparison of valuations City-wide vs. the TIF District from the 2017 tax year through the 2021 tax year. The total change on the City side during this period reflected a 9.5% increase - annualized at 2.3%. The total change in TIF reflected an increase of 12% - annualized at 2.95%. There was some valuation growth during this period, but more redevelopment and new construction in the TIF will further increase the valuations in the District.

Historical Incremental EAV in the District – In terms of the largest taxpayers in the district, Cube Smart is the largest, Soromatic is number two, the Veterinary Clinic is number three, followed by Charter Fitness and Numark Credit Union. Under the category “All Others” – there is some negative value in the TIF District now which means the current valuations are below the base or frozen EAV on some parcels. The City spoke to Cook County; we could segregate some of these PINS like we did in the other TIF District, but it can’t be done until we receive the fresh valuations. We will try to increase the increment by segregating some of those PINS in the future. Photos of the five top tax payers were shown.

Financial Summary 2020-2023 –This is similar to what was seen in the other TIF District. The Revenue side is due to incremental tax collections and transfers in from the General Fund. The TIF Act requires that if property taxes are not levied by a municipality that has a TIF District, they have to put 10% of the increment into the TIF Fund from the General Fund. Regarding expenses, they are mainly professional and consulting fees. There were some legal costs and fees paid to the city engineer for surveys, creating easements and subdivision of property primarily. The fund balance of \$336K is reserved for facilitating future development.

City Hall Redevelopment – 5540 & 5550 East Avenue – consists of a five-acre site - formerly the City Hall/ Police Station property. The Land Use Area Map on the left shows the original public space; brown areas are commercial while the green is public space, which has shrunk quite a bit and is now limited to the City's pump station. The City Hall site is no longer shown as public space on the Land Use Map on the right. The City is still negotiating a Redevelopment Agreement with LUKA Travel Center, LLC. Some ordinances have passed creating a plat of resubdivision and granting a special use to permit a PUD on the property. Original renderings were shown depicting a convenience store; different views show some outlots including a grocery store and takeout casual type restaurant and microbrewery. There is considerable road construction / improvements taking place around this site at present on East Avenue.

IDOT Project – East Avenue – Joliet Road to 55th Street Improvements include widening and resurfacing East Avenue; intersection improvements, channelization improvements including dual left turn lanes and free-flow right turn lanes. Pedestrian improvements include the shared use path, public sidewalks and ADA, and traffic signalization improvements. Completion date is expected in the Summer/Fall of 2024.

IDOT Project – 55th Street East to LaGrange Road –Both projects involve multiuse paths, lighting improvements and signalization; widening and resurfacing with intersection improvements.

Mr. Arneson - Is construction the primary holdup on City Hall Redevelopment. Not much has changed since passing the Ordinances last year. Mayor McDermott stated that the developers are working to get the final users lined up. They recently signed a Letter of Intent with Tangled Roots Brewery. The City is cautiously optimistic that the Letter of Intent is a good indicator that they are ready to move forward. The road construction has not helped this project. The parcel is still owned by the City until the redevelopment Agreement is finalized. Mr. Schutter stated that the base EAV is zero, when transferred it will be taxable. The incremental EAV will go directly into the TIF. It can be used for assisting other projects or repaying the City for amounts due under the Commercial TIF District advance.

Other Business – none

Adjournment

Mr. Arneson moved to adjourn the meeting, seconded by Mr. Argast; motion carried by unanimous voice vote. Mayor McDermott declared the meeting adjourned at 3:26 p.m. the Mayor thanked all the JRB representatives for their attendance and participation.



SEAN MC DERMOTT, MAYOR

/fp

CITY OF COUNTRYSIDE, ILLINOIS ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2025

803 Joliet Road
Countryside, IL 60525
Phone: 708.485.2464
www.countryside-il.org

CITY OF COUNTRYSIDE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2025

Prepared by the City of Countryside Finance Department

David Shutter, Finance Director



INDEPENDENT AUDITOR'S REPORT

October 21, 2025

The Honorable Mayor
Members of the City Council
City of Countryside, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Countryside (the City), Illinois, as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Countryside, Illinois, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Countryside, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

LAUTERBACH & AMEN, LLP

CITY OF COUNTRYSIDE, ILLINOIS**Nonmajor Governmental - Special Revenue Funds****Combining Balance Sheet****April 30, 2025**

	Hotel and Motel Tax	Motor Fuel Tax	Asset Seizure	55th Street Commercial TIF	Totals
ASSETS					
Cash and Investments	\$ 1,310,324	809,351	227,001	774,523	3,121,199
Receivables - Net of Allowances					
Taxes	25,367	23,204	—	—	48,571
Total Assets	1,335,691	832,555	227,001	774,523	3,169,770
LIABILITIES					
Accounts Payable	15,407	—	—	—	15,407
Other Payables	—	—	1,804	—	1,804
Total Liabilities	15,407	—	1,804	—	17,211
FUND BALANCES					
Restricted	—	832,555	225,197	774,523	1,832,275
Assigned	1,320,284	—	—	—	1,320,284
Total Fund Balances	1,320,284	832,555	225,197	774,523	3,152,559
Total Liabilities and Fund Balances	1,335,691	832,555	227,001	774,523	3,169,770

CITY OF COUNTRYSIDE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2025

	Hotel and Motel Tax	Motor Fuel Tax	Asset Seizure	55th Street Commercial TIF	Totals
Revenues					
Taxes	\$ 332,579	—	—	310,475	643,054
Intergovernmental	—	316,455	—	—	316,455
Charges for Services	29,965	—	—	—	29,965
Fines and Forfeitures	—	—	58,469	—	58,469
Investment Income	78,057	23,951	8,523	22,488	133,019
Total Revenues	440,601	340,406	66,992	332,963	1,180,962
Expenditures					
General Government	249,415	—	—	—	249,415
Economic Development	—	—	—	1,427	1,427
Total Expenditures	249,415	—	—	1,427	250,842
Excess (Deficiency) of Revenues Over (Under) Expenditures	191,186	340,406	66,992	331,536	930,120
Other Financing Sources (Uses)					
Transfers In	—	—	—	23,420	23,420
Transfers Out	(190,000)	—	—	—	(190,000)
	(190,000)	—	—	23,420	(166,580)
Net Change in Fund Balances	1,186	340,406	66,992	354,956	763,540
Fund Balances - Beginning	1,319,098	492,149	158,205	419,567	2,389,019
Fund Balances - Ending	1,320,284	832,555	225,197	774,523	3,152,559



**INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE**

October 21, 2025

The Honorable Mayor
Members of the City Council
City of Countryside, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Countryside, Illinois, as of and for the year ended April 30, 2025 and have issued our report thereon dated October 21, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance with laws, regulations, contracts, and grants applicable to tax increment financing districts is the responsibility of the City of Countryside, Illinois' management. In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with provisions of Subsection (q) of Section 11-74.4-3 of Public Act 85-1142, "An Act in Relation to Tax Increment Financing," insofar as it relates to accounting matters for the 55th Street Commercial Tax Increment Financing District, however, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, management, the State of Illinois, and others within the City and is not intended to be, and should not be, used by anyone other than the specified parties.

LAUTERBACH & AMEN, LLP

"Attachment O"



Sean R. McDermott
MAYOR

Elizabeth A. Kmet
CITY CLERK

Courtney Bolt
TREASURER

ALDERMAN
Mark G. Benson
John Finn
Thomas Frohlich
Thomas A. Mikolyzk
Scott Musillami
John Von Drasek

October 24, 2025

To the Illinois State Comptroller's Office:

The purpose of the correspondence is to confirm the designation of the City's TIF Administrator for both the Countryside Commercial TIF District (Tax Agency 03-0250-500) and the 55th Street Commercial TIF District (Tax Agency 03-0250-501). I hereby confirm that Gail Paul, City Administrator, is hereby designated as the TIF Administrator for the aforementioned TIF Districts for the City of Countryside.

Gail Paul, City Administrator and authorized TIF Administrator, can be contacted at (708) 485-2462 (Direct Line) or via email at gpaul@countryside-il.org.

Respectfully,

A handwritten signature in black ink, appearing to read "Sean R. McDermott".

Mayor Sean R. McDermott