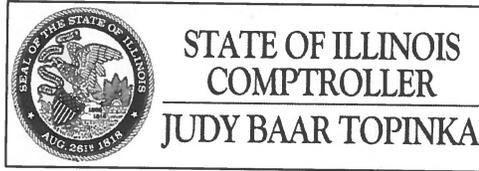


**FY 2014  
ANNUAL TAX INCREMENT FINANCE  
REPORT**



Name of Municipality: Moline Reporting Fiscal Year: **2014**  
 County: Rock Island Fiscal Year End: **12/31/2014**  
 Unit Code: 081-050-30

TIF Administrator Contact Information			
First Name: <u>Annaka</u>	Last Name: <u>Whiting</u>		
Address: <u>619 16th Street</u>	Title: <u>Compliance Analyst</u>		
Telephone: <u>309-524-2035</u>	City: <u>Moline</u>	Zip: <u>61265</u>	
Mobile _____	E-mail _____		
Mobile Provider _____	Best way to contact <input checked="" type="checkbox"/> Email	<input type="checkbox"/> Phone	
	<input type="checkbox"/> Mobile	<input type="checkbox"/> Mail	

I attest to the best of my knowledge, this report of the redevelopment project areas in: City/Village of Moline is complete and accurate at the end of this reporting Fiscal year under 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.]

Annaka Whiting 5/28/15  
 Written signature of TIF Administrator Date

**Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)\***

FILL OUT ONE FOR EACH TIF DISTRICT		
Name of Redevelopment Project Area	Date Designated	Date Terminated
TIF #1 Downtown	12/16/1986	
TIF #2 One Moline Place	10/27/1998	
TIF #3 Old Moline High School	4/13/2004	
TIF #4 Autumn Trails	9/27/2005	
TIF #5 KONE Centre	2/10/2009	
TIF #6 Moline Place Phase II	2/9/2010	
TIF #7 Moline Business Park	6/21/2011	
Routes 6 & 150	12/4/2012	
41st Street/ Health Park	12/11/2012	
Southpark Mall	9/17/2013	
Multi-Modal Area	11/5/2013	
Riverbend Commons	11/5/2013	

\*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 5 must be completed for each redevelopment project area listed in Section 1.]**

**FY 2014**

<b>Name of Redevelopment Project Area:</b>	Multi-Modal Area
<b>Primary Use of Redevelopment Project Area*:</b>	Combination/Mixed
<b>If "Combination/Mixed" List Component Types:</b>	CBD/Retail/Office/Other
<b>Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):</b>	
<b>Tax Increment Allocation Redevelopment Act</b> <input checked="" type="checkbox"/>	<b>Industrial Jobs Recovery Law</b> <input type="checkbox"/>

	No	Yes
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)] <b>If yes, please enclose the amendment labeled Attachment A</b>	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)] <b>Please enclose the CEO Certification labeled Attachment B</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)] <b>Please enclose the Legal Counsel Opinion labeled Attachment C</b>		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <b>If yes, please enclose the Activities Statement labeled Attachment D</b>		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)] <b>If yes, please enclose the Agreement(s) labeled Attachment E</b>		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)] <b>If yes, please enclose the Additional Information labeled Attachment F</b>	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)] <b>If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G</b>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <b>If yes, please enclose the Joint Review Board Report labeled Attachment H</b>		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <b>If yes, please enclose the Official Statement labeled Attachment I</b>	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <b>If yes, please enclose the Analysis labeled Attachment J</b>	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <b>If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K</b>	X	
Cumulatively, have deposits of incremental 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)] <b>If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L</b>	X	
A list of all intergovernmental agreements in effect in FY 2010, 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)] <b>If yes, please enclose list only of the intergovernmental agreements labeled Attachment M</b>	X	

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

**SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))**

**Provide an analysis of the special tax allocation fund.**

**FY 2014**

**TIF NAME: Multi-Modal Area**

Fund Balance at Beginning of Reporting Period \$ (29,514)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

\*must be completed where 'Reporting Year' is populated

**Total Amount Deposited in Special Tax Allocation Fund During Reporting Period** \$ -

**Cumulative Total Revenues/Cash Receipts** \$ - 0%

**Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)** \$ 3,575,833

**Distribution of Surplus**

**Total Expenditures/Disbursements** \$ 3,575,833

**NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS** \$ (3,575,833)

**FUND BALANCE, END OF REPORTING PERIOD\*** \$ (3,605,347)

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

**SURPLUS\*/(DEFICIT)(Carried forward from Section 3.3)** \$ (3,662,347)











**SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]**

**FY 2014**

**TIF NAME: Multi-Modal Area**

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

       **No property was acquired by the Municipality Within the Redevelopment Project Area**

**Property Acquired by the Municipality Within the Redevelopment Project Area**

Property (1):	Collectors Center
Street address:	320 16 Street/321 17 Street
Approximate size or description of property:	36,000 SF/12,000 SF
Purchase price:	950,000.00
Seller of property:	Deere & Co.

Property (2):	River Bend Food Reservoir
Street address:	309 12 Street
Approximate size or description of property:	32,812 SF
Purchase price:	410,000.00
Seller of property:	River Bend Food Reservoir

Property (3):	High Rent
Street address:	1224/1202 4 Avenue
Approximate size or description of property:	.57 Acres/.14 Acres
Purchase price:	350,000.00
Seller of property:	High Rent, LLC

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

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

FY 2014

TIF NAME: Multi-Modal Area

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if <b>NO</b> projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
<b>ENTER</b> total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below* _____ <u>1</u>			
<b>TOTAL:</b>	<b>11/1/99 to Date</b>	<b>Estimated Investment for Subsequent Fiscal Year</b>	<b>Total Estimated to Complete Project</b>
Private Investment Undertaken (See Instructions)	\$ 13,500,000	\$ -	\$ 13,500,000
Public Investment Undertaken	\$ 16,000,000	\$ -	\$ 16,000,000
Ratio of Private/Public Investment	27/32		27/32

**Project 1: \*IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE**

Multi-Modal Station			
Private Investment Undertaken (See Instructions)	\$ 13,500,000		\$ 13,500,000
Public Investment Undertaken	\$ 16,000,000		\$ 16,000,000
Ratio of Private/Public Investment	27/32		27/32

**Project 2:**

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

**Project 3:**

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

**Project 4:**

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

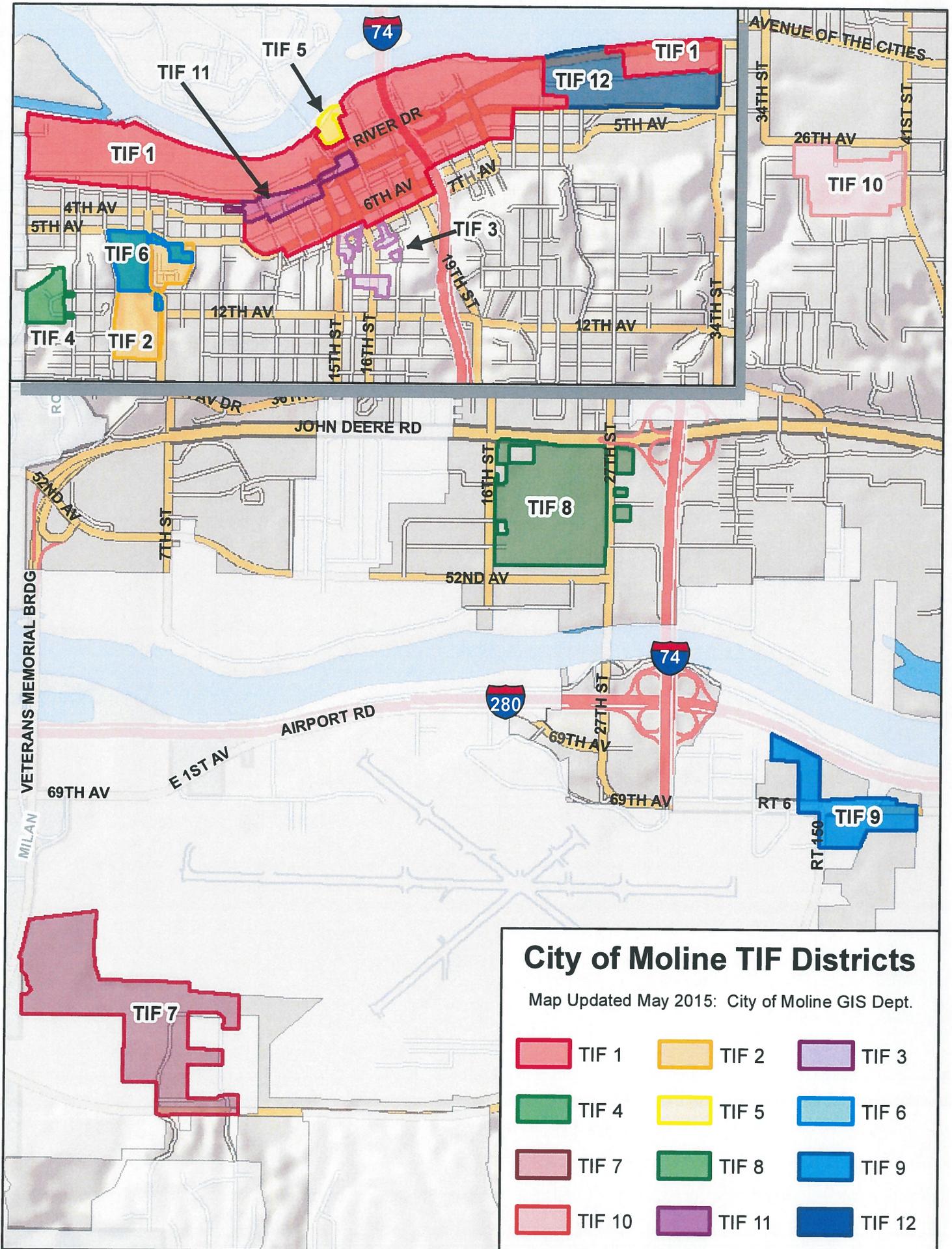
**Project 5:**

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

**Project 6:**

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





TIF 1-12

Certification of Chief Executive Officer

I, Scott Raes, am the duly elected Chief Executive Officer of the City of Moline, County of Rock Island, State of Illinois, and as such do hereby certify that the City of Moline has complied with all requirements pertaining to the Tax Increment Financing Redevelopment Act during fiscal year 2014 (January 1 – December 31).

6-20-15  
Date

Scott Raes  
Scott Raes, Mayor

TIF 1-12

OPINION OF LEGAL COUNSEL

I, Maureen Riggs, am the City Attorney for the City of Moline, Illinois. I have received all information provided to me by the city administration, and based on that information, I believe that the City of Moline has conformed to all applicable requirements of the Tax Increment Redevelopment Allocation Act (found generally at 65 ILCD 5/11-74.4-1, et seq) set forth there under to the best of my knowledge and belief for fiscal year 2014 (January 1 - December 31).

6.12.15  
Date

  
Maureen Riggs, City Attorney

**TIF – Multi-Modal**

**ACTIVITIES STATEMENT**

- Application submitted to expand zone boundaries of the Illinois Quad Cities Enterprise Zone
- Contract with Lester Construction for demolition of 315 12 Street
- Declare used and obsolete items found at 309 12 Street and 315 12 Street as surplus property
- Proposal accepted by Environmental Services of Iowa for removal and disposal of asbestos at 1217, 1219, 1221 5<sup>th</sup> Avenue
- Joint Termination and Release between the City of Moline and Moline Hotel Group, LLC for redevelopment of 320 16 Street
- Approval of Stormwater Budget Amendment for stormwater infrastructure work.

**TIF - Multi-Modal**

**2014 AGREEMENTS**

The following agreements were executed during this reporting fiscal year.

Council Bill/Resolution No.: 1060-2014

Sponsor: \_\_\_\_\_

A RESOLUTION

AUTHORIZING the Mayor and City Clerk to execute an Agreement for Sale of Real Estate with River Bend Food Reservoir for property located at 309 12<sup>th</sup> Street, Moline, Illinois, also referred to as the Food Bank.

WHEREAS, the City wishes to acquire the property located at 309 12<sup>th</sup> Street, Moline, Illinois; and

WHEREAS, River Bend Food Reservoir is the owner of the property and has agreed to sell and convey said property to the City for \$410,000 pursuant to the terms and conditions set forth in the Agreement; and

WHEREAS, the City is required to provide adequate parking for the Multi-Modal facility which is currently under development and will include the passenger rail station as well as the private development of an extended stay hotel and other commercial, retail and food service uses; the developer has agreed to lease parking from the City at market rate provided the parking is adjacent to the facility.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MOLINE, ILLINOIS, as follows:

That the Mayor and City Clerk are hereby authorized to execute an Agreement for Sale of Real Estate with River Bend Food Reservoir for property located at 309 12<sup>th</sup> Street, Moline, Illinois (Parcel Number MO-5814), for \$410,000; provided, however, that said Agreement is in substantially similar form and content to that attached hereto as Exhibit "A," and has been approved as to form by the City Attorney.

BE IT FURTHER RESOLVED that the same officials are hereby authorized to execute all necessary documents referenced therein; and all appropriate City officers and staff are further authorized to do all things necessary to complete each of the City's responsibilities and enforce each of the City's expected benefits as referred to in such Agreement.

BE IT FURTHER RESOLVED that this resolution shall be in full force and effect upon its passage.

CITY OF MOLINE, ILLINOIS

Scott Rao

Mayor

April 22, 2014

Date

Passed: April 22, 2014

Approved: May 6, 2014

Attest: Dan K. Warden

City Clerk

Approved as to Form:

Maura E. Kipp

City Attorney

## AGREEMENT FOR SALE OF REAL ESTATE

**THIS AGREEMENT**, dated as of April 15, 2014 (the "Effective Date"), is by and between **THE CITY OF MOLINE**, an Illinois municipal corporation, (hereinafter "**Buyer**"), located in Moline, Illinois, and **RIVER BEND FOOD RESERVOIR**, an Iowa not-for-profit corporation, (hereinafter "**Seller**"), located at 309 12<sup>th</sup> Street, Moline, Illinois.

WITNESSETH:

WHEREAS, the Buyer has offered to buy and the Seller is willing to sell the real property commonly known as 309 12<sup>th</sup> Street, Moline, Illinois, Parcel No. 08-5814, and PIN Number 0832309001, legal description to be verified by the date of closing (hereinafter "Property");

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

### **Sec. 1. PURCHASE PRICE AND OTHER PAYMENTS**

Purchase Price. Subject to all terms, covenants and conditions of the Agreement, the Buyer will purchase the Property from the Seller, and the Seller will sell the Property to the Buyer and pay therefore the amount of Four Hundred Ten Thousand and 00/100 Dollars (\$410,000.00) (the "Purchase Price"), payable by certified funds to Seller at closing.

### **Sec. 2. CLOSING AND POSSESSION**

Closing shall be on or before **the 1st day of August, 2014**, or on such other date as the parties hereto may mutually agree to in writing. Closing shall take place at the office of the closing agent mutually acceptable to Buyer and Sellers, and Buyer shall accept the conveyance at such time and place. Possession shall be given at closing.

### **Sec. 3. CONVEYANCE OF PROPERTY**

(a) Form of Deed. The Seller shall convey title to the Property by Warranty Deed ("Deed"). At closing, and upon delivery of the Deed to Buyer, whatever occupancy rights Seller has in and to the property will become Buyer's rights. The conveyance and title of the Property shall, in addition to other conditions, covenants and restrictions set forth or referred to elsewhere in the Agreement, be subject to:

1. Applicable statutes, orders, rules and regulations of the Federal Government and State of Illinois, and laws and ordinances of the City of Moline, including zoning, building, and land subdivision laws and regulations; and
2. All easements of record; and

3. Matters that would be revealed by an ALTA survey of the Property.

(b) Proration of Taxes and Adjustments.

1. Seller shall be current on all tax payments and shall pro-rate general real estate taxes for the current tax year at time of closing; and
2. There are no leases for the subject Property requiring a credit for deposits or proration of rents.

(c) Expenses of Transfer. Buyer shall pay: (1) Recording fees for Deed and mortgage, if any; (2) Cost of Buyer's abstracting or mortgage title insurance policy as required. Seller shall, at its sole cost and expense and prior to closing, deliver to Buyer a title commitment for an Owner's title policy issued by a title company showing good and indefeasible title to the Property vested solely in Seller. On the closing date, Seller shall cause the title company to issue an Owner's Policy of Title Insurance covering the Property in the amount of the Purchase Price, showing fee simple title vested in Buyer. Each party shall be responsible for his or her own attorney fees and customary closing costs. Closing costs do not ordinarily include charges incident to the Buyer's financing, and such charges shall be paid by Buyer.

(d) Settlement Procedures. To the extent the subject transaction is covered by its provisions, the parties agree to comply with the Real Estate Settlement Procedures Act of 1974 (RESPA).

(e) Affidavit of Foreign Status. Sellers will sign an affidavit that Sellers are not a "foreign person" under the Internal Revenue Act of 1862, as amended.

(f) Special Assessments. Seller will be responsible for all special assessments levied as of the date the City Council of the City of Moline approves this sale. Buyer is responsible for all special assessments levied after that date.

(g) Unrecorded Liens, Assessments, Security Interests. Seller represent that there will be no unrecorded liens, assessments, or Uniform Commercial Code Security Interests against any of the Property which will not be satisfied out of the sale price. If any representation above is untrue on the closing date, the Agreement may be terminated by Buyer.

**Sec. 4. PROPERTY CONDITION AND CERTAIN  
OTHER ACTION BY BUYER**

(a) Property Condition.

1. Buyer acknowledges that the Buyer has visually inspected the real estate and the improvements thereof; the Buyer is acquainted with the condition thereof and the Buyer shall accept the Property in "As Is" condition.

- (b) Utility Payments. Upon closing, the Buyer will be responsible for all utility payments, including but not limited to, water, sewer, storm water, electricity, and gas bills.

**Sec. 5. DUE DILIGENCE**

(A) For a period of 60 days after the Effective Date of this Agreement (the "Due-Diligence Period"), Buyer and its agents and representatives shall be entitled to conduct an inspection as to the Property, at Buyer's sole expense, which will include, but shall not be limited to, the rights to (1) enter on the Property to perform inspections and tests, including, but not limited to, inspection, evaluation, and testing of the heating, ventilation, and air-conditioning systems and all components thereof, the roof of the Building, the parking lots, all structural and mechanical systems within the Building, including, but not limited to, sprinkler systems, power lines and panels, air lines and compressors, automatic doors, tanks, pumps and plumbing, and all equipment and Personal Property; (2) make investigations with regard to zoning, environmental, building code, and other legal requirements, including, but not limited to, an environmental assessment; (3) make or obtain market studies and real estate analyses; and (4) analyze the financial feasibility of ownership of the Property. If Buyer, in its sole and absolute discretion, determines that the results of any inspection, test, or examination do not meet Buyer's criteria for purchase, financing, or operating of the Property in the manner contemplated by Buyer, or if the information disclosed does not otherwise meet Buyer's investment criteria or underwriting for any reason whatsoever, or if Buyer, in its sole discretion, otherwise determines that the Property is unsatisfactory to it, then Buyer may terminate this Contract by written notice to Seller, given not later than the last day of the Due-Diligence Period. Upon such termination, except as otherwise provided in this section, neither party shall have any further liability to the other hereunder. In the event Buyer fails to notify Seller of its intent to terminate this Contract prior to the expiration of the Due-Diligence Period, Buyer's right to terminate this Contract shall be waived and become null and void.

**Sec. 6. COVENANTS BINDING UPON SUCCESSORS IN INTEREST:  
PERIOD OF DURATION**

- (a) Notwithstanding section (b), it is intended and agreed that any covenants provided in this Agreement shall be covenants running with the land binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by, the Buyer, its successors and assigns, the Buyer, and any successor in interest to the Property, or any part thereof.

**Sec. 7. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT  
INDIVIDUALLY LIABLE**

No member, official or employee of the City shall have any personal interest, direct or indirect in this Agreement nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or interest of any corporation, partnership or association in which he is directly, indirectly, interested. No member, official or employee of the City shall be personally liable to the City or any successor in interest

in the event of any default or breach by the City or for any amount which may become due to the City or successor or on any obligations under the terms of this Agreement.

**Sec. 8. PROVISIONS NOT MERGED WITH DEED**

No provision of this Agreement is intended to or shall be merged by reason of any deed transferring title to the Property from the Seller to the Buyer or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions and covenants of this Agreement.

**Sec. 9. ENTIRE AGREEMENT**

This Agreement and its Exhibits contain the entire agreement among the parties, and supersedes all prior agreements or other understandings, oral or written, not expressly retained herein. It shall inure to the benefit of, and shall be binding upon the parties hereto and their respective successors or assigns. This Agreement may be modified only by a written amendment signed by all of the parties.

**Sec. 10. APPLICABLE LAW**

This Agreement shall be governed by the laws of the State of Illinois, and the sole and exclusive venue for any disputes arising out of this Agreement shall be any state court located within Rock Island County, Illinois, or federal court located within the appropriate venue. A waiver of any part of this Agreement shall be limited to that specific event and shall not be a waiver of the entire Agreement.

**Sec. 11. SEVERABILITY**

Should any part of this Agreement be determined to be illegal, invalid or otherwise unenforceable, then all such remaining parts not so affected by such illegality, invalidity or unenforceability shall continue in full force and effect, fully binding all parties, their respective heirs and assigns, as to such remaining terms.

**Sec. 12. ASSURANCE OF FURTHER ACTION**

From time to time hereafter and without further consideration, each of the parties to this Agreement shall execute and deliver, or cause to be executed and delivered, such Recordable Memoranda, further instruments, and agreements, and shall take such other actions, as any other party may reasonably request in order to more effectively memorialize, confirm, and effectuate the intentions, undertakings, and obligations contemplated by this Agreement.

**Sec. 13. ACCEPTANCE BY BUYER**

Until accepted by the Buyer, this document constitutes an irrevocable offer to sell by the Seller on the terms stated above. Seller acknowledges and agrees that this Agreement is subject to Buyer's right and legal responsibility to formally submit this Agreement to the City Council for

review, approval and authorization to execute. If not so approved by the Council within thirty days of execution of this Agreement by the Seller, this offer and Agreement shall be void. The parties understand that the City Council may not approve this Agreement and that until approved by the City Council, it is not and shall not be binding upon the City, its officers, employees or agents.

This Agreement has been read and executed in duplicate on the dates beside the parties' authorized agents' signatures.

IN WITNESS WHEREOF, **RIVER BEND FOOD RESERVOIR**, Seller, has caused this Agreement for Sale of Real Estate to be executed this 15 day of April, 2014.

Thomas Laughlin  
Thomas Laughlin, Executive Director

John Weber  
John Weber, Chairman of the Board

STATE OF Illinois )  
 ) SS:  
COUNTY OF Rock Island )

On this 15 day of April, 2014, before me, a Notary Public in and for said County and State aforesaid, personally appeared Suzanne Himsl, to me personally known, who being by me duly sworn (or affirmed) did say that he is a agent of **RIVER BEND FOOD RESERVOIR**, an Iowa not-for-profit corporation, and that said instrument was signed on behalf of the corporation by said Thomas Laughlin as agent of said company. John Weber acknowledged the execution of said instrument to be the voluntary act and deed of said company, by it and by him voluntarily executed.

(seal) OFFICIAL SEAL  
SUZANNE R HIMSL  
NOTARY PUBLIC - STATE OF ILLINOIS  
MY COMMISSION EXPIRES 07/14/14

Suzanne R Himsl  
NOTARY PUBLIC

IN WITNESS WHEREOF, the **CITY OF MOLINE, Buyer**, has caused this Agreement for Sale of Real Estate to be duly executed in its name and on behalf by Scott Raes, its Mayor, this 22nd day of April, 2014.

City of Moline (Seller)

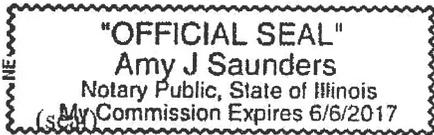
Scott Raes  
Scott Raes, Mayor

Attest:

Tracy A. Koranda  
Tracy A. Koranda, City Clerk

STATE OF ILLINOIS            )  
  )        SS:  
COUNTY OF ROCK ISLAND )

On this day of April 22, 2014, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared SCOTT RAES and TRACY A. KORANDA, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Moline, executing the within and foregoing instrument to which this is attached; that said instrument was signed (and sealed) on behalf of (the seal affixed thereto is the seal of said corporation) as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



Amy J Saunders  
NOTARY PUBLIC

Approved as to form:

Maureen E. Riggs  
Maureen E. Riggs, City Attorney

Prepared by:

Maureen E. Riggs  
City Attorney  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265  
Phone: (309) 524-2021  
E-mail: mriggs@moline.il.us



2014-10648

KELLY FISHER  
ROCK ISLAND COUNTY RECORDER  
ROCK ISLAND, IL  
RECORDED ON  
06/25/2014 12:17PM  
REC FEE: 32.50  
RHSP FEE: 10.00  
BOOK: 0  
PAGE: 0  
PAGES: 4

Exempt under provisions of Paragraph b  
Section 4. Real Estate Transfer Tax Act  
Date 6-25-2014  
Wanda J Young (H)  
Buyer, Seller or Representative

42.507

**WARRANTY DEED - CORPORATE**

THIS INDENTURE WITNESSETH That the Grantor, **River Bend Food Reservoir, an Iowa not-for-profit corporation**, duly authorized to transact business in the State where the following described real estate is located, for and in consideration of the sum of Ten Dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, and pursuant to authority given by the Board of Directors of said corporation, CONVEYS and WARRANTS to **The City of Moline, an Illinois municipal corporation of County of Rock Island, State of Illinois**, the real estate described as follows, to wit:

SEE ATTACHED EXHIBIT A

situated in the County of Rock Island and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Laws of the State of Illinois.

This deed of conveyance is subject to:

1. Applicable statutes, orders, rules and regulations of the Federal Government and the State of Illinois and laws and ordinances of the City of Moline, including zoning, building, and land subdivisions laws and regulations; and
2. All easements, restrictions and covenants of record in the office of the Recorder of Deeds Rock Island County, Illinois.
3. Matters that would be revealed by an ALTA survey of the Property.

Dated this 25 day of June, 2014.

Grantee's Address:  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265

RIVER BEND FOOD RESERVIOR

By: Thomas E. Laughlin  
Name: THOMAS E. LAUGHLIN  
Title: EX. DIRECTOR

STATE OF IOWA, COUNTY OF SCOTT ) ss:

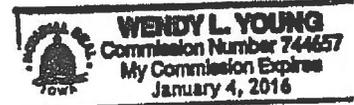
The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that Thomas E. Laughlin, personally known to me to be the EXECUTIVE DIRECTOR of RIVER BEND FOOD RESERVOIR, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such EXECUTIVE DIRECTOR, he signed and delivered the said instrument as EXECUTIVE DIRECTOR of said corporation, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of June, 2014.

Wendy L. Young  
NOTARY PUBLIC

Mail tax bill to:  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265

Return to:  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265



Return to:  
This instrument was prepared by: Daniel P. Kresowik, Stanley, Lande & Hunter, 201 West Second Street, Suite 1000, Davenport, IA 52801 (563) 324-1000

*[Handwritten mark]*

EXHIBIT A  
LEGAL DESCRIPTIONS

Tract 1:

Lots One (1), Two (2) and Three (3) in Block One (1), in that part of the City of Moline known as and called, Pitts, Gilbert and Pitts Second (2<sup>nd</sup>) Addition; and

Tract 2:

That part of Lots Six (6) and Seven (7) of Block Number Fourteen (14) in that part of the City of Moline known as and called "Old or Original Town described as follows: Beginning at a point on the Southeasterly line of Lot Seven (7) and 58 feet Southwesterly of the Southeast corner of said Lot Seven (7), go thence Northerly and a right angles to said Southeasterly line for 55.0 feet; thence deflecting to the right at an angle of 25°07' for 106.0 feet to the Southeasterly line of a 20 foot alley; thence Southwesterly along said Southeasterly line for 30.0 feet to the Northwesterly corner of Lot Seven (7); thence Southerly along the Westerly line of said Lots Six (6) and Seven (7), for 166.76 feet to the Southwesterly corner of said Lots Six (6); thence Northeasterly along the Southeasterly line of Lots Six (6) and Seven (7) for 55.72 feet to the point of beginning; (also described as all of Fractional Lot Six (6) and that part of Lot Seven (7) described above, in that part of the City of Moline known as and called "Old or Original Town"; situated in Rock Island County, Illinois);

EXHIBIT A - LEGAL DESCRIPTIONS  
Page Two

Tract 3:

That part of the Southwest Quarter of Section 32, Township 18 North, Range 1 West of the 4<sup>th</sup> P.M., described as follows: Beginning at the Northeast corner of Lot 1 in Block 1 in that part of the City of Moline, Illinois, known as and called Pitts, Gilbert and Pitts Second Addition to said City; thence Westerly along the Northerly line of said lot, 140 feet to the Northwest corner thereof, thence Northerly along the Westerly line of said Lot 1 produced Northerly a distance of 9.35 feet to a point; thence Northeasterly along the Northerly face of a brick warehouse building and its line extended 145.42 feet; thence Southerly along a line that is parallel to and Two (2) feet Easterly of the Easterly line of said Lot 1 a distance of 44.35 feet to the Northerly line of an alley; thence Westerly 2.2 feet to the Easterly line of said Lot 1; thence Northerly on said lot line a distance of 7 feet to the place of beginning: situated in the City of Moline, Rock Island County, Illinois; and

Tract 4:

That part of the Southwest Quarter of Section 32, Township 18 North, Range 1 West of the Fourth Principal Meridian, City of Moline, County of Rock Island and State of Illinois, described as follows: Commencing at the Northeast corner of Lot 1 in Block 1 in that part of the City of Moline, Illinois, known as and called Pitts, Gilbert and Pitts Second Addition to said City; thence Southerly along the East line of said Lot 1 a distance of 7 feet to a point on the Northerly line of an alley in Block 14 of the Town of Moline (original plat); thence Easterly along the Northerly line of said alley a distance of 2.2 feet to a point on a line 2 feet Easterly of and parallel with the East line of said Lot 1, being the point of beginning, thence Northerly 2 feet Easterly of and parallel with the East line of said Lot 1 and the Northerly extension thereof a distance of 44.35 feet to a point on a line 8.5 feet Southerly of and parallel with the centerline of a railroad spur tract; thence Easterly 8.5 feet Southerly of and parallel with the centerline of said spur track a distance of 95 feet, more or less, to a point on the Easterly line of said Block 14; thence Southerly along the Easterly line of said Block 14 a distance of 16.5 feet, more or less to a point on the Northerly line of an alley in said Block 14; thence Westerly along the Northerly line of said alley a distance of 107.1 feet, more or less, to the point of beginning.



# PTAX-203

## Illinois Real Estate Transfer Declaration

Do not write in this space. This space is reserved for the County Recorder's Office.  
\* 2014-10648 \*

### 2014-10648

KELLY FISHER  
ROCK ISLAND COUNTY RECORDER  
ROCK ISLAND, IL  
RECORDED ON  
06/25/2014 12:17PM  
REC FEE: 32.50  
RHSP FEE: 10.00  
BOOK: 0

Please read the instructions before completing this form.

### Step 1: Identify the property and sale information.

1 309 12th Street  
Street address of property (or B11 address, if available)  
Rock Island Moline Moline  
City or village Township

2 Write the total number of parcels to be transferred. 1

3 Write the parcel identifying numbers and lot sizes or acreage.\*  
Parcel identifying number Lot size or acreage  
a 0832309001 32.812sqft  
b \_\_\_\_\_  
c 10-5814 \_\_\_\_\_  
d \_\_\_\_\_

Write additional parcel identifiers and lot sizes or acreage in Step 3.

4 Date of deed/trust document: 0 6 / 2 0 1 4  
Month Year

5 Type of deed/trust document\* (Mark with an "X"): X Warranty deed  
\_\_\_\_ Quit claim deed \_\_\_\_ Execulor deed \_\_\_\_ Trustee deed  
\_\_\_\_ Other (specify) \_\_\_\_\_

6 Yes X No Will the property be the buyer's principal residence?\*

7 Yes X No Was the property advertised for sale or sold using a real estate agent?\*

8 Identify the property's current and intended primary use.  
Current Intended (Mark only one item per column with an "X")  
a \_\_\_\_\_ Vacant land/lot  
b \_\_\_\_\_ Residence (single-family, condominium, townhome, or duplex)  
c \_\_\_\_\_ Mobile home residence  
d \_\_\_\_\_ Apartment building (6 units or less) No. of units \_\_\_\_\_  
e \_\_\_\_\_ Apartment building (over 6 units) No. of units \_\_\_\_\_  
f \_\_\_\_\_ Office  
g \_\_\_\_\_ Retail establishment  
h X X Commercial building (specify)\*: warehouse  
i \_\_\_\_\_ Industrial building  
j \_\_\_\_\_ Farm  
k \_\_\_\_\_ Other (specify)\*: \_\_\_\_\_ /

9 Identify any significant physical changes to the property since January 1 of the previous year and write the date of the change. (Mark with an "X")

\_\_\_\_ Demolition/damage \_\_\_\_ Additions \_\_\_\_ Major remodeling  
\_\_\_\_ New construction \_\_\_\_ Other (specify): \_\_\_\_\_  
Date of significant change\*: \_\_\_\_\_ / \_\_\_\_\_  
Month Year

10 Identify only the items that apply to this sale. (Mark with an "X")

- a \_\_\_\_\_ Fulfillment of installment contract—year contract initiated\*: \_\_\_\_\_
- b \_\_\_\_\_ Sale between related individuals or corporate affiliates
- c \_\_\_\_\_ Transfer of less than 100 percent interest\*
- d \_\_\_\_\_ Court-ordered sale\*
- e \_\_\_\_\_ Sale in lieu of foreclosure
- f \_\_\_\_\_ Condemnation
- g \_\_\_\_\_ Auction sale
- h \_\_\_\_\_ Seller/buyer is a relocation company
- i \_\_\_\_\_ Seller/buyer is a financial institution\* or government agency
- j \_\_\_\_\_ Buyer is a real estate investment trust
- k \_\_\_\_\_ Buyer is a pension fund
- l \_\_\_\_\_ Buyer is an adjacent property owner
- m \_\_\_\_\_ Buyer is exercising an option to purchase\*
- n \_\_\_\_\_ Trade of property (simultaneous)\*
- o \_\_\_\_\_ Sale-leaseback
- p \_\_\_\_\_ Other (specify)\*: \_\_\_\_\_

### Step 2: Calculate the amount of transfer tax due.

Note: Round Lines 11 through 17 to the next highest whole dollar. If the amount on Line 11 is over \$1 million and the property's current use on Line 8 above is marked "e," "f," "g," "h," "i," or "k," complete Form PTAX-203-A, Illinois Real Estate Transfer Declaration Supplemental Form A.

11 Full actual consideration*	11 \$	<u>410.000</u>
12a Amount of personal property included in the purchase*	12a \$	<u>0</u>
12b Was the value of a mobile home included on Lines 11 and 12a?	12b	<u>Yes</u> <u>X</u> No
13 Subtract Line 12a from Line 11. This is the net consideration for real property.	13 \$	<u>410.000</u>
14 Amount for other real property transferred to the seller (in a simultaneous exchange) as part of the full actual consideration on Line 11*	14 \$	<u>0</u>
15 Outstanding mortgage amount to which the transferred real property remains subject*	15 \$	<u>0</u>
16 If this transfer is exempt, use an "X" to identify the provision.*	16	<u>X</u> b ____ k ____ m
17 Subtract Lines 14 and 15 from Line 13. This is the net consideration subject to transfer tax.	17 \$	<u>0</u>
18 Divide Line 17 by 500. Round the result to the next highest whole number (e.g., 61.002 rounds to 62).	18	<u>0</u>
19 Illinois tax stamps -- multiply Line 18 by 0.50.	19 \$	<u>0.00</u>
20 County tax stamps -- multiply Line 18 by 0.25.	20 \$	<u>0.00</u>
21 Add Lines 19 and 20. This is the total amount of transfer tax due.	21 \$	<u>0.00</u>

\* See instructions.  
PTAX-203 (R-7/00)  
ID.3100

This form is authorized in accordance with 35 ILCS 200/31-1 et seq. Disclosure of this information is REQUIRED. This form has been approved by the Forms Management Center. IL-482-0227

Step 3: Write the legal description from the deed. Write, type (minimum 10-point font required), or attach the legal description from the deed. If you prefer, submit an 8 1/2" x 11" copy of the extended legal description with this form. You may also use the space below to write additional parcel identifiers and lots sizes or acreage below from Step 1, Line 3.

SEE ATTACHED EXHIBIT A - LEGAL DESCRIPTIONS

2014-10648

Step 4: Complete the requested information.

The buyer and seller (or their agents) hereby verify that to the best of their knowledge and belief, the full actual consideration and facts stated in this declaration are true and correct. If this transaction involves any real estate located in Cook County, the buyer and seller (or their agents) hereby verify that to the best of their knowledge, the name of the buyer shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois. Any person who willfully falsifies or omits any information required in this declaration shall be guilty of a Class B misdemeanor for the first offense and a Class A misdemeanor for subsequent offenses. Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

Seller Information (Please print.)

River Bend Food Reservoir

Seller's or trustee's name

4010 Kimmel Drive

Street address (after sale)

Thomas Laughlin

Seller's or agent's signature

Seller's trust number (if applicable)

Davenport

IA 52802-

City

State

ZIP

(563) 345-6490

00000

Seller's daytime phone

Buyer Information (Please print.)

The City of Moline

Buyers or trustee's name

619 16th Street

Street address (after sale)

Maura Egan

Buyer's or agent's signature

Buyer's trust number (if applicable)

Moline

IL 61265-

City

State

ZIP

(309) 524-2010

00000

Buyer's daytime phone

Mail tax bill to:

The City of Moline

619 16th Street

Name or company

Street address

Moline

IL 61265-

City

State

ZIP

Preparer Information (Please print.)

Daniel P. Kresowik Stanley, Lande & Hunter

Preparer's and company's name

201 W. 2nd St., Suite 1000

Street address

Daniel P. Kresowik (w/y)

Preparer's signature

wyoung@slhlaw.com

Preparer's e-mail address (if available)

Preparer's file number (if applicable)

Davenport

IA 52801-0000

City

State

ZIP

(563) 324-1000

00000

Preparer's daytime phone

Identify any required documents submitted with this form. (Mark with an "X")

\_\_\_ Extended legal description \_\_\_ Form PTAX-203-A

\_\_\_ Itemized list of personal property

To be completed by the Chief County Assessment Officer

1 County Township Class Cook-Minor Code 1 Code 2

2 Board of Review's final assessed value for the assessment year prior to the year of sale.

Land Buildings Total

3 Year prior to sale

4 Does the sale involve a mobile home assessed as real estate? Yes No

5 Comments

To be completed by the Illinois Department of Revenue

Tab number

Full consideration Adjusted consideration

EXHIBIT A  
LEGAL DESCRIPTIONS

2014-10648

Tract 1:

Lots One (1), Two (2) and Three (3) in Block One (1), in that part of the City of Moline known as and called, Pitts, Gilbert and Pitts Second (2<sup>nd</sup>) Addition; and

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EXHIBIT A - LEGAL DESCRIPTIONS  
Page Two

2014-10648

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\* 2 0 1 4 - 1 0 6 4 8 \*

2014-10648

KELLY FISHER  
ROCK ISLAND COUNTY RECORDER  
ROCK ISLAND, IL

RECORDED ON  
06/25/2014 12:17PM

REC FEE: 32.50

RHSP FEE: 10.00

BOOK: 0

PAGE: 0

PAGES: 4

Exempt under provisions of Paragraph b  
Section 4, Real Estate Transfer Tax Act  
Date 6-25-2014  
Wanda J. Wynn PLW  
Buyer, Seller or Representative

70567

### WARRANTY DEED - CORPORATE

THIS INDENTURE WITNESSETH That the **Grantor, River Bend Food Reservoir, an Iowa not-for-profit corporation**, duly authorized to transact business in the State where the following described real estate is located, for and in consideration of the sum of Ten Dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, and pursuant to authority given by the Board of Directors of said corporation, **CONVEYS and WARRANTS to The City of Moline, an Illinois municipal corporation of County of Rock Island, State of Illinois, the real estate described as follows, to wit:**

SEE ATTACHED EXHIBIT A

situated in the County of Rock Island and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Laws of the State of Illinois.

This deed of conveyance is subject to:

1. Applicable statutes, orders, rules and regulations of the Federal Government and the State of Illinois and laws and ordinances of the City of Moline, including zoning, building, and land subdivisions laws and regulations; and
2. All easements, restrictions and covenants of record in the office of the Recorder of Deeds Rock Island County, Illinois.
3. Matters that would be revealed by an ALTA survey of the Property.

Dated this 25 day of June, 2014.

Grantee's Address:  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265

RIVER BEND FOOD RESERVIOR

By: Thomas E. Laughlin  
Name: THOMAS E. LAUGHLIN  
Title: EX. DIRECTOR

STATE OF IOWA, COUNTY OF SCOTT ) ss:

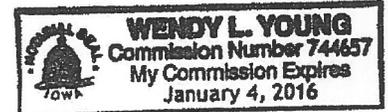
The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that Thomas E. Laughlin, personally known to me to be the EXECUTIVE DIRECTOR of River Bend Food Reservoir, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Executive Director, he signed and delivered the said instrument as Executive Director of said corporation, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of June, 2014.

Wendy L. Young  
NOTARY PUBLIC

Mail tax bill to:  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265

Return to:  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265



Return to:  
This instrument was prepared by: Daniel P. Kresowik, Stanley, Lande & Hunter, 201  
West Second Street, Suite 1000, Davenport, IA 52801 (563) 324-1000

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Sponsor: \_\_\_\_\_

A SPECIAL ORDINANCE

AUTHORIZING the Mayor and City Clerk to execute a First Amendment to Development Agreement between the City of Moline and Moline Promenade Investors, LLC for the Quad Cities Multi-Modal Station project.

WHEREAS, the City of Moline and Moline Promenade Investors, LLC ("Developer") entered into and executed a Development Agreement ("Agreement") for the Quad Cities Multi-Modal Station on November 12, 2013; and

WHEREAS, Section IV. K. of the Development Agreement provides in part that the City will not provide economic development incentives to any new limited service hotel within the downtown area, as defined within the Agreement, for a period of five years from the date of the Agreement's execution; and

WHEREAS, Developer has requested further assurance from the City that the City will not provide incentives to any hotel developer within the defined downtown area until the Quad Cities Multi-Modal Station project hotel has been completed and is open for a reasonable period of time, up to one year, to stabilize in the extended stay market; and

WHEREAS, the City and Developer have agreed to the terms of this Amendment.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MOLINE, ILLINOIS, as follows:

**Section 1** – That the Mayor and City Clerk are hereby authorized to execute a First Amendment to Development Agreement between the City of Moline and Moline Promenade Investors, LLC for the Quad Cities Multi-Modal Station project; provided, however, that said First Amendment is in substantially similar form as that attached hereto and incorporated herein by this reference thereto as Exhibit "A" and has been approved as to form by the City Attorney.

**Section 2** – That this ordinance shall be in full force and effect from and after passage, approval, and if required by law, publication in the manner provided for by law.

CITY OF MOLINE, ILLINOIS

Scott Raes  
Mayor

6.17.2014  
Date

Passed: 6.17.2014

Approved: 7.08.2014

Attest: Maryell Wade  
City Clerk

Approved as to Form:  
Mamen E. G. J.  
City Attorney

## FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

### QUAD CITIES MULTI-MODAL STATION

This First Amendment to Development Agreement ("Amendment") is made and entered into on this 16<sup>th</sup> day of June, 2014, by and between the City of Moline, an Illinois Municipal Corporation ("City"), and Moline Promenade Investors, LLC, an Illinois limited liability company ("Developer").

#### RECITALS

A. WHEREAS, the City and Developer entered into and executed a Development Agreement ("Agreement") for the Quad Cities Multi-Modal Station on November 12, 2013; and

B. WHEREAS, Section IV. K. of the Development Agreement provides in part that the City will not provide economic development incentives to any new limited service hotel within the downtown area, as defined within the Agreement, for a period of five years from the date of the Agreement's execution; and

C. WHEREAS, Developer has requested further assurance from the City that the City will not provide incentives to any hotel developer within the defined downtown area until the Quad Cities Multi-Modal Station project hotel has been completed and open for a reasonable period of time, up to one year, to stabilize in the extended stay market; and

D. WHEREAS, the City and Developer have agreed to the terms of this Amendment.

#### TERMS OF AGREEMENT

NOW THEREFORE, in consideration of the recitals and mutual covenants contained herein, and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged by the parties, the City and the Developer contract and agree as follows:

1. Section IV. K., "Incentives to Other Hotels," of the Agreement is hereby amended to read as follows:

K. Incentives to Other Hotels. City agrees not to provide economic incentives to any new limited service hotel within the downtown area as defined by 12<sup>th</sup> Street on the west to 38<sup>th</sup> Street on the east and from 7<sup>th</sup> Avenue on the south to the Mississippi River, for a period of five years from the date of execution of this Agreement. Further, the City agrees not to provide incentives to any hotel developer within the downtown area until the hotel for this Project has been completed and open for a reasonable period of time, up to one year, to stabilize in the extended stay market. This paragraph does not apply to Enterprise Zone benefits that would be available to a new hotel Developer without any action by the City.

2. Except as specifically amended by this Amendment, all other terms, provisions and conditions contained in the Agreement are and remain in full force and effect in accordance with their terms.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the dates set forth above their respective signatures.

**THE CITY OF MOLINE, ILLINOIS**

DATED: June 16, 2014

Scott Raes  
Scott Raes, Mayor

Attest: Tracy A. Koranda  
Tracy A. Koranda, City Clerk

Approved as to form:

Maureen E. Riggs  
Maureen E. Riggs, City Attorney

**MOLINE PROMENADE INVESTORS, LLC**

DATED: 6-12-14

By: Mahesh Amin  
Mahesh Amin, Member

STATE OF ILLINOIS )  
 )  
COUNTY OF ROCK ISLAND ) SS:

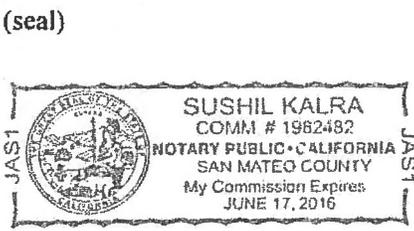
On this 16th day of June, 2014, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared **SCOTT RAES** and **TRACY A. KORANDA** to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the **City of Moline**, executing the within and foregoing instrument to which this is attached; that said instrument was signed (and sealed) on behalf of the City of Moline (the seal affixed thereto is the seal of said corporation); and that as such officers, they acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



Vickie L. Felger  
Notary Public

STATE OF CALIFORNIA )  
 )  
COUNTY OF SAN MATEO ) SS:

On this JUNE day of 12<sup>TH</sup>, 2014, before me, a Notary Public in and for said County and State aforesaid, personally appeared **MAHESH AMIN**, to me personally known, who being by me duly sworn (or affirmed) did say that he is a Member of **Moline Promenade Investors, LLC**, an Illinois limited liability company, and that said instrument was signed on behalf of the company by him as a Member of said company. Mahesh Amin acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company, by it and by him voluntarily executed.



Sushil Kalra  
Notary Public

Council Bill/Resolution No.: 1142-2014

Sponsor: \_\_\_\_\_

A RESOLUTION

AUTHORIZING the Mayor and City Clerk to execute an Agreement for Sale of Real Estate with High Rent L.L.C. for property located at 1224 4<sup>th</sup> Avenue and the parking lot adjacent to 1202 4<sup>th</sup> Avenue, Moline, Illinois, and a Lease of Parking Spaces.

WHEREAS, the City wishes to acquire the property located at 1224 4<sup>th</sup> Avenue and the parking lot adjacent to 1202 4<sup>th</sup> Avenue, Moline, Illinois; and

WHEREAS, High Rent L.L.C., the owner of said property, has agreed to sell and convey the property to the City and the City has agreed to purchase the property for \$350,000, using City funds, pursuant to the terms and conditions set forth in the Agreement for Sale of Real Estate; and

WHEREAS, the Federal Transit Administration has included the property in the project scope for the Multi-Modal facility, to be known as "The Q," so that grant funds may be used for improvement of the property for parking for Amtrak passengers; and

WHEREAS, as part of the Agreement for Sale of Real Estate, the City agrees to lease 14 parking spaces to High Rent L.L.C. in the City-owned "Lot O" located at 1211 5<sup>th</sup> Avenue, Moline, in accordance with the Lease of Parking Spaces.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MOLINE, ILLINOIS, as follows:

That the Mayor and City Clerk are hereby authorized to execute an Agreement for Sale of Real Estate with High Rent L.L.C. for property located at 1224 4<sup>th</sup> Avenue and the parking lot adjacent to 1202 4<sup>th</sup> Avenue, Moline, Illinois (Parcel Numbers MO-552 and part of MO-557), for \$350,000; provided, however, that said Agreement is in substantially similar form and content to that attached hereto and incorporated herein by this reference thereto as Exhibit A and has been approved as to form by the City Attorney.

BE IT FURTHER RESOLVED that the same officials are hereby authorized to execute the Lease of Parking Spaces; provided, however, that said Lease is in substantially similar form and content to that attached hereto and incorporated herein by this reference thereto as Exhibit B and has been approved as to form by the City Attorney.

BE IT FURTHER RESOLVED that the same officials are hereby authorized to execute all necessary documents referenced therein; and all appropriate City officers and staff are further authorized to do all things necessary to complete each of the City's responsibilities and enforce each of the City's expected benefits as referred to in such Agreement and Lease.

BE IT FURTHER RESOLVED that this resolution shall be in full force and effect upon its passage.

CITY OF MOLINE, ILLINOIS

Scott Raes

Mayor

October 7, 2014

Date

Passed: October 7, 2014

Approved: October 14, 2014

Attest:

Mary Alloranda  
City Clerk

Approved as to Form:

Maurice E. K.  
City Attorney

## AGREEMENT FOR SALE OF REAL ESTATE

**AGREEMENT**, by and between **THE CITY OF MOLINE**, an Illinois municipal corporation, (hereinafter "**Buyer**"), located in Moline, Illinois, and **HIGH RENT, L.L.C.**, an Illinois limited liability company (hereinafter "**Seller**"), located in Moline, Illinois.

WITNESSETH:

WHEREAS, the Buyer has offered to buy and the Sellers are willing to sell the real property more particularly described in **Schedule A** attached hereto and incorporated herein (hereinafter "**Property**"), and commonly known as 1224 4<sup>th</sup> Avenue and the parking lot adjacent to 1202 4<sup>th</sup> Avenue, Moline, Illinois;

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

### **Sec. 1. PURCHASE PRICE**

Subject to all terms, covenants and conditions of the Agreement, the Buyer will purchase the Property from the Seller, and the Seller will sell the Property to the Buyer and pay therefore the amount of **Three Hundred Fifty Thousand and No/100ths Dollars (\$350,000.00)** (hereinafter "**Purchase Price**") payable by certified funds to Sellers at the time of closing.

### **Sec. 2. CLOSING AND POSSESSION**

Closing shall be on or before **the 31st day of October, 2014**, or on such other date as the parties hereto may mutually agree to in writing. Closing shall take place at the office of the closing agent mutually acceptable to Buyer and Sellers, and Buyer shall accept the conveyance and pay the Purchase Price to the Seller at such time and place. Possession shall be given at closing.

### **Sec. 3. CONVEYANCE OF PROPERTY**

(a) Form of Deed. The Seller shall convey title to the Property by Warranty Deed ("**Deed**"). Seller represents that Seller knows of no conditions, faults or defects, whether environmental or otherwise. At closing, and upon delivery of the Deed to Buyer, whatever occupancy rights Seller has in and to the property will become Buyer's rights. The conveyance and title of the Property shall, in addition to other conditions, covenants and restrictions set forth or referred to elsewhere in the Agreement, be subject to:

1. Applicable statutes, orders, rules and regulations of the Federal Government and State of Illinois, and laws and ordinances of the City of Moline, including zoning,

building, and land subdivision laws and regulations; and

2. All easements of record; and
3. Matters that would be revealed by an ALTA survey of the Property.

(b) Proration of Taxes and Adjustments.

1. Seller shall be current on all tax payments and shall pro-rate general real estate taxes for the current tax year at time of closing; and
2. There are no leases for the subject Property requiring a credit for deposits or proration of rents.

(c) Expenses of Transfer. Buyer shall pay: (1) Recording fees for Deed and mortgage, if any; (2) Cost of Buyer's abstracting or mortgage title insurance policy as required. Seller shall, at its sole cost and expense and prior to closing, deliver to Buyer a title commitment for an Owner's title policy issued by a title company showing good and indefeasible title to the Property vested solely in Seller. On the closing date, Seller shall cause the title company to issue an Owner's Policy of Title Insurance covering the Property in the amount of the Purchase Price, showing fee simple title vested in Buyer. Each party shall be responsible for his or her own attorney fees and customary closing costs. Closing costs do not ordinarily include charges incident to the Buyer's financing, and such charges shall be paid by Buyer.

(d) Settlement Procedures. To the extent the subject transaction is covered by its provisions, the parties agree to comply with the Real Estate Settlement Procedures Act of 1974 (RESPA).

(e) Affidavit of Foreign Status. Sellers will sign an affidavit that Sellers are not a "foreign person" under the Internal Revenue Act of 1862, as amended.

(f) Special Assessments. Seller will be responsible for all special assessments levied as of the date the City Council of the City of Moline approves this sale. Buyer is responsible for all special assessments levied after that date.

(g) Unrecorded Liens, Assessments, Security Interests. Seller represent that there will be no unrecorded liens, assessments, or Uniform Commercial Code Security Interests against any of the Property which will not be satisfied out of the sale price. If any representation above is untrue on the closing date, the Agreement may be terminated by Buyer.

**Sec. 4. PROPERTY CONDITION AND CERTAIN  
OTHER ACTION BY BUYER**

- (a) Property Condition. Buyer acknowledges that the Buyer has visually inspected the real estate and the improvements thereof and performed a Phase I environmental assessment that resulted in the finding of an oil drum on the Property; the Buyer is acquainted with the condition thereof and the Buyer shall accept the Property in “As Is” condition except that Seller shall remove the oil drum on the Property prior to closing.
- (b) Utility Payments. Upon closing, the Buyer will be responsible for all utility payments, including but not limited to, water, sewer, storm water, electricity, and gas bills.
- (c) Grant of Easement. Contemporaneous with the conveyance of the Property to Buyer, Buyer shall grant an easement to Seller over the west fifteen (15) feet of the Property. The Easement shall be documented by a separate document and will be recorded.
- (d) Replacement Parking. Contemporaneous with the conveyance of the Property to Buyer, Buyer shall execute an agreement that provides Seller, at no cost to Seller, with 14 parking spaces located in the Property or in the City-owned parking lot to the south of the building located at 1202 4<sup>th</sup> Avenue, commonly referred to as Lot “O,” the location of said spaces to be determined by the Buyer on an annual basis in accordance with the agreement for said parking.

**Sec. 5. COVENANTS BINDING UPON SUCCESSORS IN INTEREST:  
PERIOD OF DURATION**

It is intended and agreed that any covenants provided in this Agreement shall be covenants running with the land binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by, the Buyer, its successors and assigns, the Buyer, and any successor in interest to the Property, or any part thereof.

**Sec. 6. CONFLICT OF INTEREST; CITY’S REPRESENTATIVES NOT  
INDIVIDUALLY LIABLE**

No member, official or employee of the City shall have any personal interest, direct or indirect in this Agreement nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or interest of any corporation, partnership or association in which he is directly, indirectly, interested. No member, official or employee of the City shall be personally liable to the City or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the City or successor or on any obligations under the terms of this Agreement.

**Sec. 7. PROVISIONS NOT MERGED WITH DEED**

No provision of this Agreement is intended to or shall be merged by reason of any deed transferring title to the Property from the Seller to the Buyer or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions and covenants of this

Agreement.

**Sec. 8. ENTIRE AGREEMENT**

This Agreement and its Exhibits contain the entire agreement among the parties, and supersedes all prior agreements or other understandings, oral or written, not expressly retained herein. It shall inure to the benefit of, and shall be binding upon the parties hereto and their respective successors or assigns. This Agreement may be modified only by a written amendment signed by all of the parties.

**Sec. 9. APPLICABLE LAW**

This Agreement shall be governed by the laws of the State of Illinois, and the sole and exclusive venue for any disputes arising out of this Agreement shall be any state court located within Rock Island County, Illinois, or federal court located within the appropriate venue. A waiver of any part of this Agreement shall be limited to that specific event and shall not be a waiver of the entire Agreement.

**Sec. 10. SEVERABILITY**

Should any part of this Agreement be determined to be illegal, invalid or otherwise unenforceable, then all such remaining parts not so affected by such illegality, invalidity or unenforceability shall continue in full force and effect, fully binding all parties, their respective heirs and assigns, as to such remaining terms.

**Sec. 11. ASSURANCE OF FURTHER ACTION**

From time to time hereafter and without further consideration, each of the parties to this Agreement shall execute and deliver, or cause to be executed and delivered, such Recordable Memoranda, further instruments, and agreements, and shall take such other actions, as any other party may reasonably request in order to more effectively memorialize, confirm, and effectuate the intentions, undertakings, and obligations contemplated by this Agreement.

**Sec. 12. ACCEPTANCE BY BUYER**

Until accepted by the Buyer, this document constitutes an irrevocable offer to sell by the Seller on the terms stated above. Seller acknowledges and agrees that this Agreement is subject to Buyer's right and legal responsibility to formally submit this Agreement to the City Council for review, approval and authorization to execute. If not so approved by the Council by October 28, 2014, this offer and Agreement shall be void. The parties understand that the City Council may

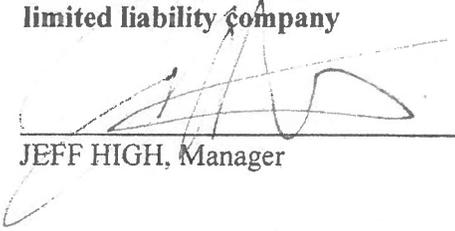
not approve this Agreement and that until approved by the City Council, it is not and shall not be binding upon the City, its officers, employees or agents.

This Agreement has been read and executed in duplicate on the dates beside the parties' authorized agents' signatures.

IN WITNESS WHEREOF, **HIGH RENT, L.L.C.**, Seller, has caused this Agreement for Sale of Real Estate to be executed this 6<sup>th</sup> day of Oct, 2014.

**HIGH RENT, L.L.C., an Illinois  
limited liability company**

By:

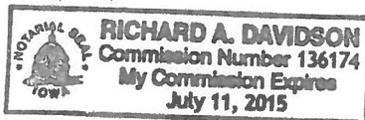
  
\_\_\_\_\_  
JEFF HIGH, Manager

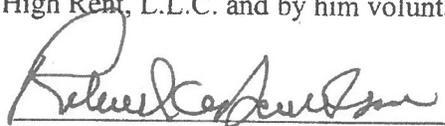
Daixe  
STATE OF ILLINOIS )  
Scott )  
COUNTY OF ROCK ISLAND )

ss:

On this 6<sup>th</sup> day of Oct, 2014, before me, the undersigned, a Notary Public in and for the State of ~~Illinois~~ Illinois, personally appeared **Jeff High**, to me personally known, who being by me duly sworn, to did say that he is the Manager of High Rent, L.L.C.; that said instrument was signed on behalf of said High Rent, L.L.C. by authority of its managing members; and that the said Jeff High as such Manager, acknowledged the execution of said instrument to be the voluntary act and deed of said High Rent, L.L.C. and by him voluntarily executed.

(seal)



  
\_\_\_\_\_  
NOTARY PUBLIC

IN WITNESS WHEREOF, The **CITY OF MOLINE** has caused this Agreement for Sale of Real Estate to be duly executed in its name and on behalf by Scott Raes, its Mayor, this 14<sup>th</sup> day of October, 2014.

**City of Moline (Buyer)**

**Attest:**

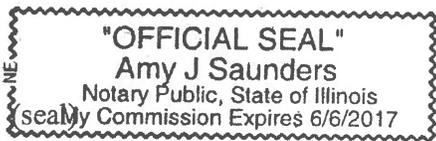
Scott Raes  
Scott Raes, Mayor

Tracy A. Koranda  
Tracy A. Koranda, City Clerk

STATE OF ILLINOIS            )  
  )  
COUNTY OF ROCK ISLAND    )

ss:

On this 14<sup>th</sup> day of October, 2014, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared SCOTT RAES and TRACY A. KORANDA, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Moline, executing the within and foregoing instrument to which this is attached; that said instrument was signed (and sealed) on behalf of (the seal affixed thereto is the seal of said corporation) as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



Amy J. Saunders  
NOTARY PUBLIC

Approved as to form:

Maureen E Riggs  
Maureen E. Riggs, City Attorney

Prepared by:

Amy L. Keys  
Deputy City Attorney  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265  
Phone: (309) 524-2021

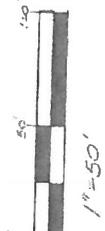
SCHEDULE A  
High Rent, L.L.C. Sale to City of Moline  
1224 4<sup>th</sup> Avenue and the parking lot adjacent to 1202 4<sup>th</sup> Avenue, Moline, Illinois  
Legal Description

# PLAT OF SURVEY

LOT 1, 2, AND PART OF LOT 3, ALL IN BLOCK 28 IN THE ORIGINAL TOWN OF MOLINE, BEING PART OF THE WEST HALF OF SECTION 32, TOWNSHIP 18 NORTH, RANGE 1 WEST OF THE 4<sup>TH</sup> PRINCIPAL MERIDIAN, ROCK ISLAND COUNTY, ILLINOIS.

## DESCRIPTION

Lot 1, 2 and part of Lot 3, all in Block 28 in the Original Town of Moline, being part of the West Half of Section 32, Township 18 North, Range 1 West of the 4<sup>th</sup> Principal Meridian, Rock Island County, Illinois, more particularly described as follows:  
 Beginning at a found #5 rebar at the northeast corner of Lot 1 in said Block 28;  
 Thence South 75 degrees 43 minutes 10 seconds East along the east line of said Lot 1, a distance of 152.04 feet to the southeast corner of said Lot 1, said corner also being on the north line of a 20 feet wide Public Alley;  
 Thence South 64 degrees 35 minutes 17 seconds West along the north line of said Public Alley, a distance of 204.56 feet;  
 Thence North 25 minutes 49 minutes 01 seconds West, a distance of 821.15 feet to the southeast corner of an existing building;  
 Thence commencing North 25 degrees 49 minutes 01 seconds West along the east line of said building, a distance of 692.57 feet to the point of beginning, containing 0.713 acres, more or less and is subject to all easements of record.



- LEGEND**
- MEASURED DISTANCE = 0.00'
  - RECORD DISTANCE = (0.00')
  - MONUMENTS SET
  - #4 REBAR W/CAP NO. 35-2816 = O
  - CUT "X" IN CONC. = X
  - MONUMENTS FOUND
  - #5 REBAR = ●
  - CUT "X" IN CONC. = X
  - BOUNDARY LINE = ———
  - ROAD CENTER LINE = ———
  - BUILDING WALL = |||

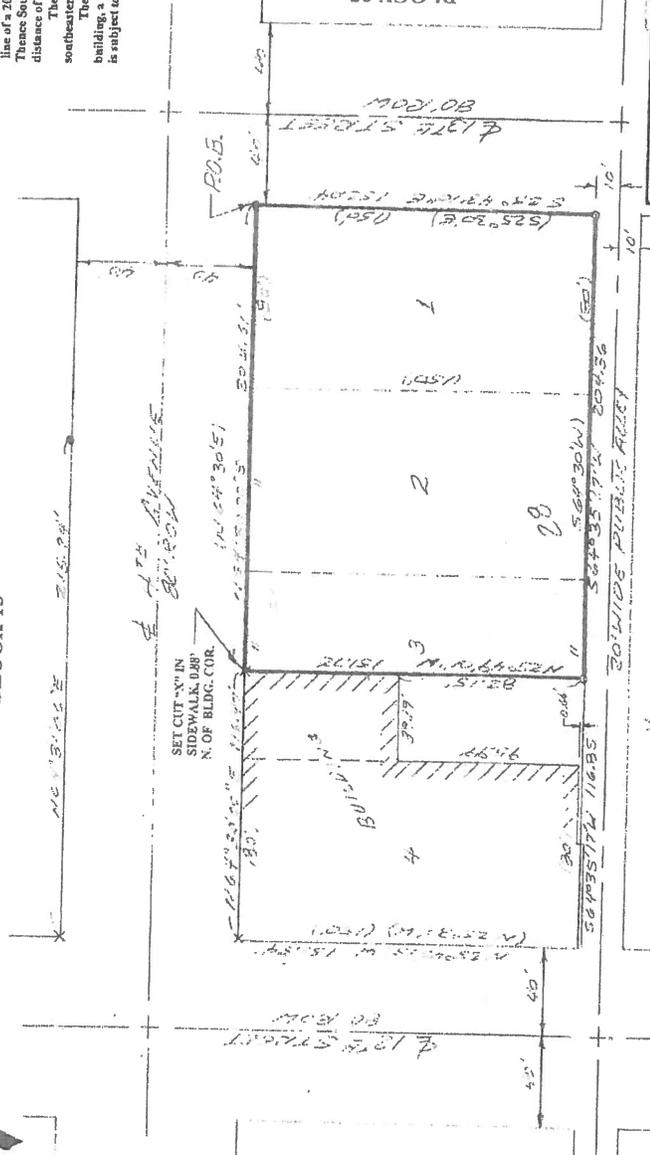
I HEREBY CERTIFY THAT THIS SURVEY DOCUMENT WAS PREPARED AND THE RELATED SURVEY WORK WAS PERFORMED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT IT CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.

*Charles G. Lehman*  
 CHARLES G. LEHMAN  
 ILLINOIS PROFESSIONAL SURVEYOR NO. 35-2816  
 MY LICENSE RENEWAL DATE IS NOV. 30, 2014  
 PAGES COVERED BY THIS SEAL: 001-002  
 DATE SURVEY WAS MADE: 7/25, 2013

BLOCK 15

BLOCK 27

BLOCK 29



PREPARED FOR  
 CITY OF MOLINE  
 MAUREEN RIGGS, ATTORNEY  
 619 - 16<sup>TH</sup> STREET  
 MOLINE, IL 61265

PREPARED BY  
 C. LEHMAN LAND SURVEYING  
 2 TIMBER RIDGE DR.  
 COAL VALLEY, IL 61240  
 PH (309) 799-7702 CELL (563) 340-9448

JOB NO. 113-153

## LEASE OF PARKING SPACES

This Lease of Parking Spaces ("Lease"), by and between the City of Moline, a municipality located in Rock Island County, Illinois ("Lessor") and HIGH RENT, LLC, whose address is 111 Rue Jean Lafitte, Suite 103, Lafayette, LA 70508. ("Lessee").

### WITNESSETH:

WHEREAS, Lessor desires to lease to Lessee, and Lessee desires to lease from Lessor, subject to the terms and conditions herein set forth, fourteen (14) parking spaces located in the following property (hereinafter sometimes referred to as the "Property" or the "Parking Spaces"):

1211 5<sup>th</sup> Avenue, Moline, Illinois; (commonly referred to as the "Lot O");

Lot O being legally described as follows:

Lot 6 of Old Town Addition located in the City of Moline, County of Rock Island, State of Illinois; (known as Parcel No. 08-5560)

To be used as parking for Lessee's guests, invitees and tenants. A map showing the location of the Parking Spaces is attached hereto as Exhibit A.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, Lessor and Lessee agree as follows:

1. Grant of Parking Lease. Lessor hereby leases to Lessee said Property for the purpose of parking, to be available twenty-four hours per day, seven days per week. The Parking Spaces assigned the Lessee shall be for the exclusive use of Lessee and its guests, invitees and tenants and shall be marked for such exclusive use.
2. Term. The term of this Lease shall be for one (1) year and shall renew automatically each year, year to year, unless Lessee notifies Lessor of its desire to terminate this Lease. Lessor shall not have the right to terminate this Lease without the written consent of Lessee.
3. Rent. No rent shall be payable to Lessor for the Parking Spaces.
4. Use Limited to Parking. Lessee agrees to use the demised Parking Spaces only for the parking of automobiles and light trucks and for no other purpose by Lessee or any other person. It is understood that the Parking Spaces are to be used by the guests, invitees and tenants of Lessee and Lessee will not otherwise hold the Property open for use by the general public nor will Lessee sublease or collect any rate or charge for the parking of a motor vehicle on the Property.

5. Assignment. Lessee may assign, sublet or otherwise transfer, convey or pledge its tenancy interest in this Lease without consent of Lessor, provided that the assignment is to the Lessee's successors and assigns of the real estate currently owned by Lessee located at 1202 4<sup>th</sup> Avenue, Moline, IL ("Lessee's Land"). This Lease shall run with Lessee's Land.
6. Compliance with Laws. Lessee shall, during the term of this Lease abide by and conform to, and cause others to abide by and conform to, all laws and governmental rules and regulations, including any future amendments thereto, controlling or in any manner affecting operation, use or occupancy of said Property.
7. Indemnification. Lessee shall be responsible and liable to Lessor for, and indemnify Lessor against, any and all damage to property, which occurs in any manner from any cause or causes during the term of this Lease and Lessee shall be responsible and liable for, indemnify Lessor against, hold Lessor free and harmless from any claim or claims of any kind whatsoever for or from, and promptly pay any judgment for, any and all liability for personal injuries, death or property damages, or any of them, which arise or in any manner are occasioned by the acts or negligence of Lessee or others in the custody, operation or use of, or with respect to, said Parking Spaces during the term of this Lease. Lessor or Lessor's agents or assigns are not responsible for any loss, theft or damage to any property left in any vehicle while in, or being driven to and from, the Parking Spaces.
8. Reassignment of Parking Spaces. Lessor shall have the right at any time following the execution of this Lease, and upon thirty days written notice, to reassign Lessee to different parking spaces located on the Property on the same terms and conditions as provided in the Lease. Further, Lessor shall have the right to relocate the Parking Spaces to another parking facility or lot owned by the Lessor and approved by the Lessee, such approval not to be unreasonably withheld, provided that the new location of the Parking Spaces is contiguous to Lessee's property.
9. Rules and Regulations. Lessor may provide reasonable rules and regulations for the use of the Parking Spaces and may change the same from time to time, however, there shall be no charge for the use of the Parking Spaces. Further Lessor shall perform all maintenance to maintain the Parking Spaces in good condition, reasonable wear and tear excepted, including snow removal.

LESSOR:

CITY OF MOLINE, ILLINOIS

By: Scott Raes

Attest: Macy Kuran  
City Clerk

LESSEE:

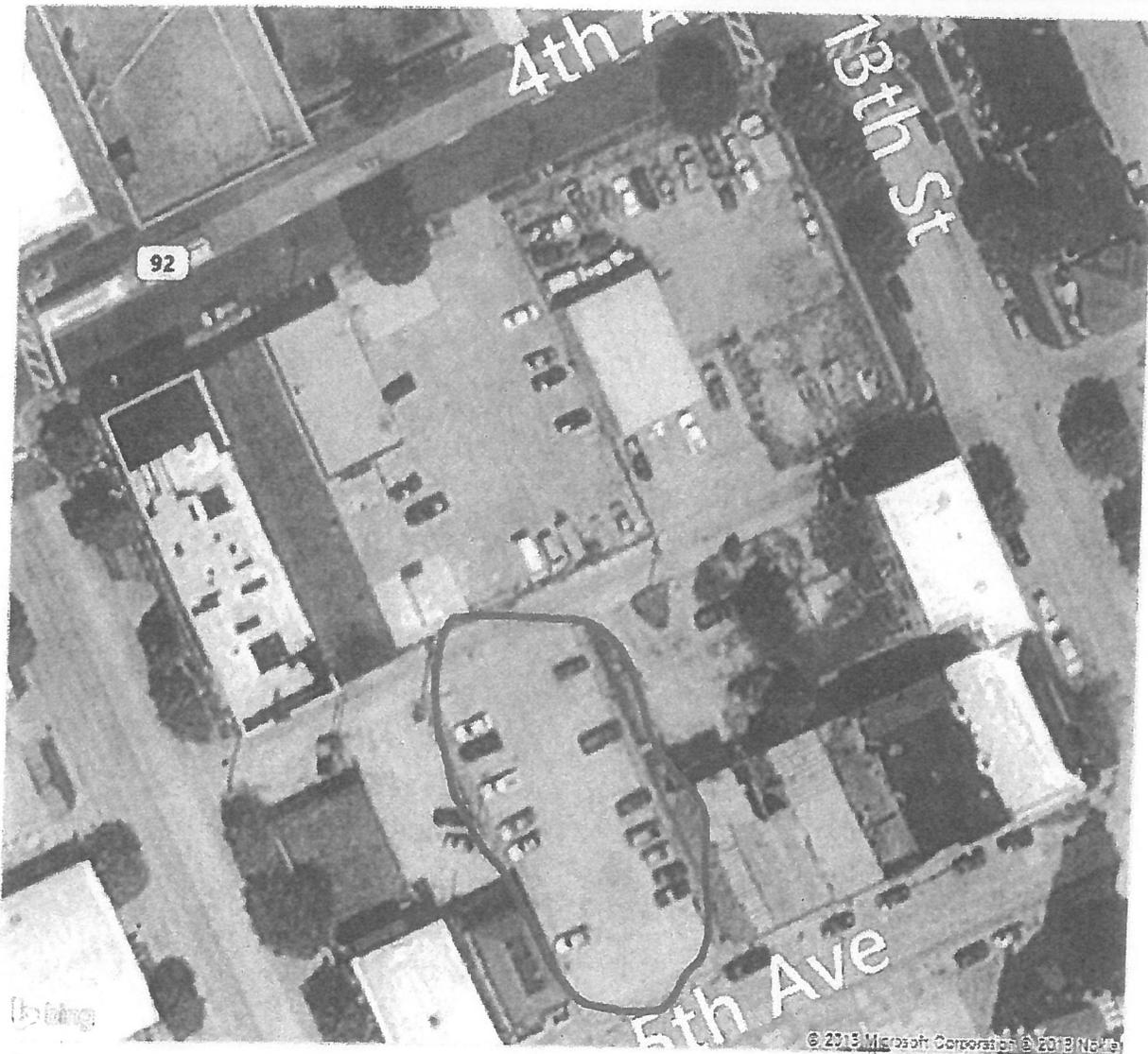
HIGH RENT, LLC

By: Jeff High  
Jeff High, Its Manager

bing Maps

My Notes

On the go? Use [m.bing.com](http://m.bing.com) to find maps, directions, businesses, and more



 Bird's eye view maps can't be printed, so another map view has been substituted.

Sponsor: \_\_\_\_\_

A RESOLUTION

AUTHORIZING the Mayor and City Clerk to execute an Agreement for Sale of Real Estate by and between the City of Moline and the John Deere Foundation for property located at 320 16<sup>th</sup> Street, Moline; and authorizing City staff to do all things necessary to complete said sale pursuant to the terms of the Agreement.

WHEREAS, the City wishes to acquire the former John Deere Collectors Center property located at 320 16<sup>th</sup> Street, Moline (hereinafter "Property"), to support the redevelopment of the subject property combined with adjacent property currently owned by the City within TIF #11. This property acquisition will support existing developments within Moline Centre that will benefit from additional parking options that the City intends to complete with the redevelopment; and

WHEREAS, the City has offered to buy and the John Deere Foundation is willing to sell the real Property more particularly described in Schedule A attached hereto and incorporated by reference herein for the agreed purchase price of \$950,000, payable by certified funds to the John Deere Foundation at closing; and

WHEREAS, the John Deere Foundation agrees to demolish the former John Deere Collectors Center building located on the Property prior to conveying the Property to the City, and the City agrees to reimburse the John Deere Foundation the costs of demolition in an approximate amount of \$85,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MOLINE, ILLINOIS, as follows:

That the Mayor and City Clerk are hereby authorized to execute an Agreement for Sale of Real Estate between the City of Moline and the John Deere Foundation for property located at 320 16<sup>th</sup> Street, Moline; provided, however, that said Agreement is in substantially similar form and content to that attached hereto and incorporated by reference herein as Exhibit "A," and has been approved as to form by the City Attorney; that the same officials are hereby authorized to execute all necessary documents referenced therein; and that all appropriate City officers and staff are further authorized to do all things necessary to complete each of the City's responsibilities and enforce each of the City's expected benefits as referred to in such Agreement.

BE IT FURTHER RESOLVED that this Resolution shall be in full force and effect upon its passage.

CITY OF MOLINE, ILLINOIS

Scott Raes  
Mayor

February 11, 2014  
Date

Passed: February 11, 2014

Approved: February 18, 2014

Attest: Tracy Morrison  
City Clerk

Approved as to Form:  
My Keys  
City Attorney

## AGREEMENT FOR SALE OF REAL ESTATE

**AGREEMENT**, by and between **THE CITY OF MOLINE**, an Illinois municipal corporation, (hereinafter "**Buyer**"), located in Moline, Illinois, and **JOHN DEERE FOUNDATION**, an Illinois not-for-profit corporation, (hereinafter "**Seller**"), located at One John Deere Place, Moline, Illinois.

WITNESSETH:

WHEREAS, the Buyer has offered to buy and the Seller is willing to sell the real property more particularly described in **Schedule A** attached hereto and incorporated herein (hereinafter "**Property**"), and commonly known as 320 16<sup>th</sup> Street, Moline, Illinois;

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

### Sec. 1. PURCHASE PRICE AND OTHER PAYMENTS

- (a) Purchase Price. Subject to all terms, covenants and conditions of the Agreement, the Buyer will purchase the Property from the Seller, and the Seller will sell the Property to the Buyer and pay therefore the amount of Nine Hundred Fifty Thousand and 00/100 Dollars (\$950,000.00) (the "**Purchase Price**"), payable by certified funds to Seller at closing.
- (b) Notice for Demolition and Reimbursement for Demolition. The Seller will demolish the former Collector's Center building before conveying the property to the Buyer. Prior to demolition, Buyer shall provide written notice to Seller that it has reviewed the Title Commitment for the Property and all conditions and contingencies for closing have been resolved. The Buyer will reimburse the Seller for the cost of demolition, an amount estimated to be Eighty-Five Thousand and 00/100 Dollars (\$85,000.00). If the transaction contemplated herein does not close on account of any default or failure to perform under the terms of this Agreement by Buyer, but after such demolition, Seller shall still be entitled to reimbursement of Demolition costs (\$85,000) from Buyer and any other remedies it has in law or in equity.

### Sec. 2. CLOSING AND POSSESSION

Closing shall be on or before the **21st day of February, 2014**. The parties hereto may mutually agree in writing to a later closing date.

**Sec. 3. CONVEYANCE OF PROPERTY**

- (a) Form of Deed. The Seller shall convey title to the Property by Special Warranty Deed ("Deed"). Seller represents that Seller knows of no conditions, faults or defects, whether environmental or otherwise. At closing, and upon delivery of the Deed to Buyer, whatever occupancy rights Seller has in and to the property will become Buyer's rights. The conveyance and title of the Property shall, in addition to other conditions, covenants and restrictions set forth or referred to elsewhere in the Agreement, be subject to:
1. Applicable statutes, orders, rules and regulations of the Federal Government and State of Illinois, and laws and ordinances of the City of Moline, including zoning, building, and land subdivision laws and regulations; and
  2. All easements of record including but not limited to easements and lease agreements for cell tower equipment; and
  3. Matters that would be revealed by an ALTA survey of the Property, it being understood that Seller will not be required to provide such a survey.
- (b) Proration of Taxes and Adjustments.
1. Seller shall be current on all tax payments and shall pro-rate general real estate taxes for the current tax year at time of closing; and
  2. There are no leases for the subject Property requiring a credit for deposits or proration of rents.
- (c) Expenses of Transfer. Buyer shall pay: (1) Recording fees for Deed and mortgage, if any; (2) Cost of Buyer's abstracting or mortgage title insurance policy as required. Seller shall, at its sole cost and expense and prior to closing, deliver to Buyer a title commitment for an Owner's title policy issued by a title company showing good and indefeasible title to the Property vested solely in Seller. On the closing date, Seller shall cause the title company to issue an Owner's Policy of Title Insurance covering the Property in the amount of the Purchase Price, showing fee simple title vested in Buyer. Each party shall be responsible for his or her own attorney fees and customary closing costs. Closing costs do not ordinarily include charges incident to the Buyer's financing, and such charges shall be paid by Buyer.
- (d) Settlement Procedures. To the extent the subject transaction is covered by its provisions, the parties agree to comply with the Real Estate Settlement Procedures Act of 1974 (RESPA).

- (e) Affidavit of Foreign Status. Sellers will sign an affidavit that Sellers are not a "foreign person" under the Internal Revenue Act of 1862, as amended.
- (f) Special Assessments. Seller will be responsible for all special assessments levied as of the date the City Council of the City of Moline approves this sale. Buyer is responsible for all special assessments levied after that date.
- (g) Unrecorded Liens, Assessments, Security Interests. Seller represents that there will be no unrecorded liens, assessments, or Uniform Commercial Code Security Interests against any of the Property which will not be satisfied out of the sale price. If any representation above is untrue on the closing date, the Agreement may be terminated by Buyer.

**Sec. 4. PROPERTY CONDITION AND CERTAIN OTHER ACTION BY BUYER**

- (a) Property Condition.
  1. Prior to closing, the Seller will completely demolish the building that is currently standing on 320 16<sup>th</sup> Street in accordance with Section 1 (b).
  2. Buyer acknowledges that the Buyer has visually inspected the real estate and the improvements thereof; the Buyer is acquainted with the condition thereof and the Buyer shall accept the Property in "As Is" condition with the building improvements above ground demolished.
- (b) Utility Payments. Upon closing, the Buyer will be responsible for all utility payments, including but not limited to, water, sewer, storm water, electricity, and gas bills.

**Sec. 5. COVENANTS BINDING UPON SUCCESSORS IN INTEREST: PERIOD OF DURATION**

- (a) It is intended and agreed that any covenants provided in this Agreement shall be covenants running with the land binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by, the Buyer, its successors and assigns, the Buyer, and any successor in interest to the Property, or any part thereof.

**Sec. 6. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE**

No member, official or employee of the City shall have any personal interest, direct or indirect in this Agreement nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or interest of any corporation, partnership or association in which he is directly, indirectly, interested. No member, official or employee of the City shall be personally liable to the City or any successor in interest

in the event of any default or breach by the City or for any amount which may become due to the City or successor or on any obligations under the terms of this Agreement.

**Sec. 7. MERGER**

The provisions of this Agreement shall be merged by reason of any deed transferring title to the Property from the Seller to the Buyer or any successor in interest unless otherwise provided herein.

**Sec. 8. ENTIRE AGREEMENT**

This Agreement and its Exhibits contain the entire agreement among the parties, and supersedes all prior agreements or other understandings, oral or written, not expressly retained herein. It shall inure to the benefit of, and shall be binding upon the parties hereto and their respective successors or assigns. This Agreement may be modified only by a written amendment signed by all of the parties.

**Sec. 9. APPLICABLE LAW**

This Agreement shall be governed by the laws of the State of Illinois, and the sole and exclusive venue for any disputes arising out of this Agreement shall be any state court located within Rock Island County, Illinois, or federal court located within the appropriate venue. A waiver of any part of this Agreement shall be limited to that specific event and shall not be a waiver of the entire Agreement.

**Sec. 10. SEVERABILITY**

Should any part of this Agreement be determined to be illegal, invalid or otherwise unenforceable, then all such remaining parts not so affected by such illegality, invalidity or unenforceability shall continue in full force and effect, fully binding all parties, their respective heirs and assigns, as to such remaining terms.

**Sec. 11. ASSURANCE OF FURTHER ACTION**

From time to time hereafter and without further consideration, each of the parties to this Agreement shall execute and deliver, or cause to be executed and delivered, such Recordable Memoranda, further instruments, and agreements, and shall take such other actions, as any other party may reasonably request in order to more effectively memorialize, confirm, and effectuate the intentions, undertakings, and obligations contemplated by this Agreement.

**Sec. 12. ACCEPTANCE BY BUYER**

Until accepted by the Buyer, this document constitutes an irrevocable offer to sell by the Seller on the terms stated above. Seller acknowledges and agrees that this Agreement is subject to Buyer's right and legal responsibility to formally submit this Agreement to the City Council for review, approval and authorization to execute. If not so approved by the Council by February 17, 2014, this offer and Agreement shall be void. The parties understand that the City Council may not approve this Agreement and that until approved by the City Council, it is not and shall not be binding upon the City, its officers, employees or agents.

*MSK  
2/26/14  
MS  
2/28/14*

This Agreement has been read and executed in duplicate on the dates beside the parties' authorized agents' signatures.

IN WITNESS WHEREOF, JOHN DEERE FOUNDATION, Seller, has caused this Agreement for Sale of Real Estate to be executed this 9<sup>th</sup> day of January, 2014.

Maria J. Sory

STATE OF Illinois )

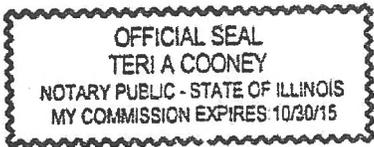
COUNTY OF Rock Island )

) SS:

On this 9<sup>th</sup> day of January, 2014, before me, a Notary Public in and for said County and State aforesaid, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn (or affirmed) did say that she is an Officer of JOHN DEERE FOUNDATION, an Illinois not-for-profit corporation, and that said instrument was signed on behalf of the corporation by said \_\_\_\_\_ as Officer of said corporation. \_\_\_\_\_ acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by her voluntarily executed.

(seal)

Teri A. Cooney  
NOTARY PUBLIC



IN WITNESS WHEREOF, the CITY OF MOLINE, Buyer, has caused this Agreement for Sale of Real Estate to be duly executed in its name and on behalf by Scott Raes, its Mayor, this 11<sup>th</sup> day of February, 2014.

City of Moline (Seller)

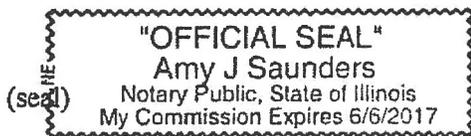
Scott Raes  
Scott Raes, Mayor

Attest:

Tracy A. Koranda  
Tracy A. Koranda, City Clerk

STATE OF ILLINOIS            )  
  )  
COUNTY OF ROCK ISLAND    )        ss:

On this 11<sup>th</sup> day of February, 2014, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared SCOTT RAES and TRACY A. KORANDA, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Moline, executing the within and foregoing instrument to which this is attached; that said instrument was signed (and sealed) on behalf of (the seal affixed thereto is the seal of said corporation) as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



Amy J. Saunders  
NOTARY PUBLIC

Approved as to form:

Maureen E. Riggs  
Maureen E. Riggs, City Attorney

Prepared by:

Maureen E. Riggs  
City Attorney  
City of Moline  
619 16<sup>th</sup> Street  
Moline, IL 61265  
Phone: (309) 524-2021  
Fax: (309) 524-2020

SCHEDULE A  
Legal Description

Parcel I:

The North 120 feet of Lot Number 8 in Block Number 19 in that part of the City of Moline known as and called "Old" or "Original Town", reference being had to the recorded plat thereof, situated in the City of Moline, Rock Island County, Illinois. And the South 30 feet of Lot 8, in said Block 19; in that part of the City of Moline known as "Old Town", County of Rock Island, State of Illinois.

Parcel II:

That part of Lots 5, 6 and 7 in Block 19 in part of the City of Moline known as and called the "Old or Original Town of Moline", more particularly described as follows: Commencing at the Northwest corner of said Lot 5 in said Block 19; thence Southerly along the West line of said Lot 5 90 feet; thence Easterly parallel to the North line of said Lots 5 & 6 to the Easterly line of said Lot 6; thence South on the Easterly line of said Lot 6 to a point 56.4 feet North of the North line of Fourth Avenue, formerly Illinois Street; thence Southeasterly to a point on the East line of said Lot 7 which is 42.9 feet North of the North line of said Fourth Avenue, formerly Illinois Street; thence Northerly along the East line of said Lot 7 to the Northeast corner of said Lot 7; thence Westerly along the North line of said Lots 5,6 and 7 to the place of commencement, situated in the City of Moline, County of Rock Island, State of Illinois. And, those parts of Block 19 in that part of the City of Moline known as "Old Town", County of Rock Island, State of Illinois, described as follows; the South 60 feet of Lots 5 and 6, said Block 19, also, that portion of Lot 7, in said Block 19 which lies South of a line drawn from a point in the East line of said Lot 7 a distance of 42.9 feet North of the North line of Fourth Avenue to a point in the West line of said Lot 7, a distance of 56.4 feet North of said North line of Fourth Avenue; situated in the County of Rock Island, in the State of Illinois.



2014-08032

KELLY FISHER  
ROCK ISLAND COUNTY RECORDER  
ROCK ISLAND, IL  
RECORDED ON  
05/12/2014 10:50AM  
REC FEE: 32.50  
RHSP FEE: 10.00  
BOOK: 0  
PAGE: 0  
PAGES: 4

42507

**SPECIAL CORPORATION WARRANTY DEED**

THIS INDENTURE WITNESSETH that the Grantor, JOHN DEERE FOUNDATION, an Illinois not-for-profit corporation, and duly authorized to transact business in the State where the following described real estate is located, for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, and pursuant to authority given by the Board of Directors of said corporation, CONVEYS and WARRANTS to the CITY OF MOLINE, an Illinois municipal corporation, whose address is 619 - 16<sup>th</sup> Street, Moline, IL 61265, the following-described real estate, to-wit:

See Exhibit "A" attached hereto and made a part hereof by this reference;

situated in the County of Rock Island in the State of Illinois.

SUBJECT TO easements, covenants and restrictions of record; and general real estate taxes not yet due and payable.

AND THE SAID Grantor will only warrant and forever defend the right and title to the above-described property unto the said Grantee against the claims of those persons claiming by, through or under Grantor, but not otherwise.

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these presents by its President, and attested by its Secretary, this 23<sup>rd</sup> day of April, 2014.



Prepared by:  
William L. Cleaver  
BOZEMAN, NEIGHBOUR, PATTON & NOE, LLP  
P.O. Box 659  
Moline, IL 61266-0659

Return to:  
Ms. Maureen E. Riggs  
City Attorney  
CITY OF MOLINE  
619 – 16<sup>th</sup> Street  
Moline, IL 61265

EXHIBIT "A"

Parcel I: The North 120 feet of Lot Number 8 in Block Number 19 in that part of the City of Moline known as and called the "OLD" or "ORIGINAL TOWN", reference being had to the recorded plat thereof, situated in the City of Moline, Rock Island County, Illinois. And, the South 30 feet of Lot 8, in said Block 19; in that part of the City of Moline, known as "OLD TOWN", County of Rock Island, State of Illinois.

Parcel II: That part of Lots 5, 6 and 7 in Block 19 in that part of the City of Moline known as and called the "OLD OR ORIGINAL TOWN OF MOLINE", more particularly described as follows: Commencing at the Northwest corner of said Lot 5 in said Block 19; thence Southerly along the West line of said Lot 5 90 feet; thence Easterly parallel to the North line of said Lots 5 and 6 to the Easterly line of said Lot 6; thence South on the Easterly line of said Lot 6 to a point 56.4 feet North of the North line of Fourth Avenue, formerly Illinois Street; thence Southeasterly to a point on the East line of said Lot 7 which is 42.9 feet North of the North line of said Fourth Avenue, formerly Illinois Street; thence Northerly along the East line of said Lot 7 to the Northeast corner of said Lot 7; thence Westerly along the North line of said Lots 5, 6 and 7 to the place of commencement, situated in the City of Moline, County of Rock Island and State of Illinois. And, those parts of Block 19 in that part of the City of Moline known as "OLD TOWN", County of Rock Island, State of Illinois, described as follows: The South 60 feet of Lots 5 and 6, said Block 19, also that portion of Lot 7, said Block 19 which lies South of a line drawn from a point in the East line of said Lot 7 a distance of 42.9 feet North of the North line of Fourth Avenue to a point in the West line of said Lot 7, a distance of 56.4 feet North of said North line of Fourth Avenue; situated in the County of Rock Island and the State of Illinois.

TIF 1-12

JOINT REVIEW BOARD

The Joint Review Board met on July 21, 2015 to discuss the 2014 Annual TIF Reports. Minutes from the meeting to follow.

**Joint Review Board**  
**July 21, 2015**  
**10:00 am**  
**Moline City Hall**  
**Committee-of-the-Whole Room**  
**619 – 16<sup>th</sup> Street**

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**MINUTES**

**Joint Review Board (JRB) Representatives Present:**

Scott Raes, Mayor  
Lew Steinbrecher, City of Moline  
David McDermott, Moline School District  
Kim Lazenby, South Moline Township  
Dan Hance, Citizen Representative  
Richard Brunk, Rock Island County Board

**Interested Parties Registry Members Present:**

Sandy O'Neil

**Additional Persons Present:**

Dan Weber  
Dawn Neuses

**City of Moline Council Members Present:**

Stephanie Acri, Alderman-at-Large  
David Parker, Jr., 2<sup>nd</sup> Ward

**City of Moline Staff Present:**

Maureen Riggs, City Attorney  
Kathy Carr, Finance Director  
Ray Forsythe, Planning & Development Director  
Annaka Whiting, Compliance Analyst  
Anamaria Vera, Administrative Secretary

Mayor Scott Raes called the meeting to order at 10:00 a.m. Those present provided an introduction and Annaka Whiting, Planning & Development Compliance Analyst, following by providing a summary of the 2014 Annual TIF Reports.

Annaka Whiting indicated that she completed the reports and they were reviewed by Maureen Riggs, City Attorney. A spreadsheet and booklet summarizing each TIF was provided to those present. Ms. Whiting summarized each TIF District by providing the name, date established, expiration date, base EAV, current EAV, prior year EAV increase/decrease, beginning balance, deposits, expenditures, ending balance and a combined beginning balance, fund deposits, expenditures, and ending balance. Mr. Whiting also discussed specific information related to each TIF including bond proceeds, large

expenditures and changes in EAVs due to decrease in property values. Kathy Carr also noted that the citywide decrease in EAV's is expected to begin to increase in 2017, pursuant to a conversation with the Rock Island County Assessor's office.

Ray Forsythe noted that the booklets provided to all persons present contained summaries of each TIF district in addition to information relating to the 2014 Sales Tax Reports.

Richard Brunk inquired about the amount of the bond obligation in TIF #7. Ms. Whiting noted that the bond obligation with interest is \$11,060,902.00. Ms. Carr also noted that the 3 million dollar balance in TIF #7 has been allocated for future expenses.

David McDermott asked for an update on TIF #4 and the financial situation of Autumn Trails. Mr. Forsythe indicated the City is working with the bank to try to acquire the property, but have been unable to do so because the bank cannot locate one of the owners. Lew Steinbrecher stated that there are five vacant lots still within Autumn Trails and it is the City's desire to develop additional condos on those lots, however, the City would need to wait until the foreclosure is finalized before being able to proceed.

Mr. McDermott then asked whether there was any indication from Genesis about additional development within TIF #10, stating he was under the impression that the TIF had been created due to additional developments. Mr. Forsythe stated that Genesis anticipates developing an additional building once their current building is fully occupied. Mr. Forsythe noted that the current Genesis building is about 90% occupied.

Mr. McDermott inquired what the overall major expenditures are for all of the TIF districts. Mr. Forsythe stated that bonds and rebates accounted for most expenditures.

Kim Lazenby asked whether there were any additional tenants in the KONE building. Mr. Forsythe stated that they are currently the only tenant but do have commercial and restaurant space available, however, Financial District Properties has been unsuccessful in attracting businesses to their location. Mr. Steinbrecher noted that there is one condo occupied with a permit issued for development of a second condo within the building. Mr. Forsythe further noted there are also future plans to do a floor expansion within the KONE building.

Mr. McDermott asked for an update on The Mills at RiverBend Commons. Mr. Forsythe noted that The Mills is fully occupied with students and interns of Deere, KONE, and Alcoa and Phase II is expected to begin soon for additional market rate apartments.

Mr. Forsythe concluded by highlighting the following:

#### TIF #1

- A Jimmy Johns Development Agreement will be presented to Council this week
- Developers are beginning to look at second floor of downtown buildings to turn into apartments
- Skinner Block Lofts has 8 out 12 units occupied and will begin Phase II once the units are fully occupied
- Bad Boyz will expand as a part of Skinner Block Lofts' second phase, which will then be a taco and tequila bar

- The Chase building has been purchased and is considering either extended stay apartments or traditional apartments throughout the building

TIF #7

- A virtual spec building concept is being explored to hopefully get EAV generated within the QC Industrial Park area

TIF #8

- The removal of 250,000 sq.ft. has decreased the Southpark Mall EAV
- The EAV is expected to gradually increase with additional businesses moving to the area
- Southpark Mall anticipates John Deere Road access in 2016

TIF #11

- The City is advancing money to assist with the continued progress of the Multi-Modal Station with the anticipation of repayment once the State of Illinois passes a budget.
- The Westin Element hotel is expected to begin construction upon completion of the Historic Review

TIF #12

- Phase II of The Mills is set to begin for 150 additional market rate apartments

Mayor Raes Adjourned the Meeting at 10:27 am.