

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

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

Primary Use of Redevelopment Project Area*: Combination/Mixed

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

If "Combination/Mixed" List Component Types: Res, Com, Ind

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

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

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

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 217,587

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 780,305	\$ 5,172,744	93%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 11,832	\$ 17,292	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)	\$ 69,460	\$ 350,751	6%

All Amount Deposited in Special Tax Allocation Fund \$ 861,597

Cumulative Total Revenues/Cash Receipts \$ 5,540,787 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 586,339

Transfers to Municipal Sources \$ 195,076

Total Expenditures/Disbursements \$ 781,415

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 80,182

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD* \$ 297,769

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

Previous Year Explanation:

SECTION 3.2 A [65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c)]

FY 2025

Name of Redevelopment Project Area:
City of Arcola TIF District #6

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Tuscola Chamber & Economic Development - professional services	\$ 6,250	
PGAV Planners - consulting	\$ 34,085	
Tummelson Bryan & Knox LLP - legal	\$ 474	
Fredi Beth Schmutte - professional services	\$ 938	
		\$ 41,747
2. Annual administrative cost.		
Arthur Publishing - publishing	\$ 17	
Gilbert, Metzger & Madigan, LLP - auditing	\$ 1,250	
		\$ 1,267
3. Cost of marketing sites.		
		\$ -
4. Property assembly cost and site preparation costs.		
		\$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
Libman Company	\$ 377,146	
Jeffrey & Toni Fishel	\$ 8,322	
First Mid Bank & Trust	\$ 6,454	
Yost Management	\$ 35,000	
		\$ 426,922
6. Costs of the construction of public works or improvements.		
Milano & Grunloh - Libman Truck Route	\$ 116,403	\$ 116,403

SECTION 3.2 A
PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 586,339

SECTION 3.3 [65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)]

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

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

FUND BALANCE BY SOURCE	\$ 297,769
-------------------------------	-------------------

1. Description of Debt Obligations	Amount of Original Issuance	Amount Designated
Total Amount Designated for Obligations	\$ -	\$ -

2. Description of Project Costs to be Paid	Amount of Original Issuance	Amount Designated
The Libman Company - redevelopment agreement	\$	1,461,147
Jeffrey & Toni Fishel - redevelopment agreement	\$	35,034
First Mid Bank & Trust - redevelopment agreement	\$	208,044
Yost Management Company - redevelopment grant	\$	90,000
Ano Properties LLC - redevelopment grants	\$	45,000
Total Amount Designated for Project Costs	\$	1,839,225

TOTAL AMOUNT DESIGNATED	\$ 1,839,225
--------------------------------	---------------------

SURPLUS/(DEFICIT)	\$ (1,541,456)
--------------------------	-----------------------

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

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

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

X

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

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

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

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

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

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

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

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

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

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

PAGE 1

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

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

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	X
2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	3
2b. The NUMBER of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area.	0

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

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 13,196,000	\$ -	\$ 13,196,000
Public Investment Undertaken	\$ 1,958,104	\$ 1,704,225	\$ 3,662,329
Ratio of Private/Public Investment	6 17/23		3 38/63

Project 1 Name: First Mid Bank & Trust

Private Investment Undertaken (See Instructions)	\$ 996,000		\$ 996,000
Public Investment Undertaken	\$ 110,756	\$ 208,044	\$ 318,800
Ratio of Private/Public Investment	9		3 1/8

Project 2 Name: The Libman Company

Private Investment Undertaken (See Instructions)	\$ 11,600,000		\$ 11,600,000
Public Investment Undertaken	\$ 1,820,241	\$ 1,461,147	\$ 3,281,388
Ratio of Private/Public Investment	6 22/59		3 38/71

Project 3 Name: Jeffrey & Toni Fishel

Private Investment Undertaken (See Instructions)	\$ 600,000		\$ 600,000
Public Investment Undertaken	\$ 27,107	\$ 35,034	\$ 62,141
Ratio of Private/Public Investment	22 7/52		9 19/29

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

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

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
55	70	Permanent Full-Time	\$ 4,675,000
			\$ 4,675,000

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

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
ANO Properties	1.8 FTE	5 FTE expected	N/A	N/A

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

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.
N/A	N/A	N/A

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

Project Name	Stated Rate of Return
N/A	N/A

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

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

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

Industrial and commercial areas of Rt. 133 and Rt. 45 including the Libman area.

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

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

FY 2025

Name of Redevelopment Project Area:

City of Arcola TIF District #6

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2003	\$ 145,047	\$ 10,772,269

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

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


Overlapping Taxing District	Surplus Distributed from redevelopment
Douglas County	\$ 18,497
Douglas County Historical Museum District	\$ 427
Arcola Fire District	\$ 13,465
Parkland College 505	\$ 12,234
Arcola Library District	\$ 4,058
Arcola Township	\$ 10,609
Arcola Township Road District	\$ 8,783
Arcola Unit 306	\$ 100,499
City of Arcola	\$ 17,720
City of Arcola - share of Road District	\$ 8,784

Unit Code: 021/010/30

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
ARCOLA TAX INCREMENT DISTRICT NO. 6
ATTACHMENT B

I, the undersigned, being the Chief Executive Officer for the City of Arcola, Douglas County, Illinois, do hereby certify that the City of Arcola has compiled with all of the requirements of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4.1 et seq.).

Dated 10-6-, 2025



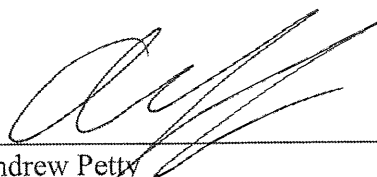
Jesus Garza
Mayor

Unit Code: 021/010/30

OPINION OF LEGAL COUNSEL
ARCOLA TAX INCREMENT DISTRICT NO. 6
ATTACHMENT C

I, the undersigned, City Attorney for the City of Arcola, having reviewed all of the files and other documentation in connection with the Tax Increment District No. 6 of the City of Arcola, hereby state that in my opinion the City of Arcola is in compliance with the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.).

Dated October 7, 2025



Andrew Petty
City Attorney

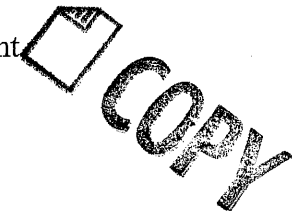
CITY OF ARCOLA UNIT CODE: 021/010/30

**ACTIVITIES STATEMENT – TIF DISTRICT #6
ATTACHMENT D – PAGE 1**

1. Redevelopment Agreement between City of Arcola, Illinois, and First Mid Bank & Trust dated October 20, 2008: First Mid-Illinois Bank & Trust entered into an agreement for the acquisition and development of the property commonly known as 249 West Springfield Road, Arcola. The City has agreed to reimburse The First Mid-Illinois Bank & Trust for their redevelopment project costs by making annual payments not to exceed 60% of the incremental property tax revenues generated by the First Mid-Illinois Bank & Trust real estate with annual payments to be made over a period not to exceed 15 years.
2. Redevelopment Grant Agreement between City of Arcola, Illinois, and Yost Management Company, LLC dated March 16, 2015: The City entered into a redevelopment grant agreement whereby it granted to the Yost Management Company, LLC the sum of \$292,500, to be paid in six equal annual installments, of the total redevelopment project costs. The grant is to be used for the purchase of real estate and the development of a housing development on 9 acres of real property in Arcola. The agreement was amended on June 19, 2017 to include additional reimbursement of \$200,000 toward water and sewer infrastructure.
3. Redevelopment Agreement between City of Arcola, Illinois, and The Libman Company dated July 18, 2016: The Libman Company entered into an agreement for the expansion of the office and factory area of real estate commonly known as 220 North Sheldon. The City has agreed to reimburse The Libman Company for their redevelopment project costs by making annual payments not to exceed 60% of the incremental property tax revenues generated by The Libman Company real estate for tax year 2016 through dissolution of TIF District #6.
4. Redevelopment Agreement between City of Arcola, Illinois, and Jeff and Toni Fishel dated July 2, 2018: Jeff and Toni Fishel undertook to redevelop certain real estate in the redevelopment project area. The City has agreed to reimburse Jeff and Toni Fishel for its redevelopment project costs by making annual payments not to exceed 60% of the incremental property tax revenues generated by the Jeff and Toni Fishel property with annual payments to be made until the termination of the TIF District.
5. Resolution authorizing expenditure of funds for expenses associated with 2022 Libman Truck Route dated May 16, 2022: The City passed a resolution for the City's Special Tax Allocation Fund to commit funds for use in conjunction with an Illinois Community Development Block grant not to exceed \$115,880.
6. Redevelopment Agreement between City of Arcola, Illinois, and Ano Properties, LLC dated February 5, 2024: The City entered into a redevelopment agreement grant whereby it granted Ano Properties, LLC the sum of \$25,000 or 20% of the total redevelopment project costs. The grant is to be used for remodeling of an existing private building on the real estate located at 109 N. US Highway 45, Arcola.
7. Storefront Redevelopment Grant Agreement between City of Arcola, Illinois, and Ano Properties, LLC dated March 17, 2025: The City entered into a storefront redevelopment grant whereby it granted Ano Properties, LLC the sum of \$20,000 or 50% of the total redevelopment project costs. The grant is to be used to remodel the storefront of the existing private building commonly known as 106 North US Highway 45, Arcola.

ORDINANCE NO. 25-S-2

AN ORDINANCE approving a Redevelopment Grant Agreement by and between the City of Arcola, and ANO Properties, LLC (Storefront Rebate – 106 N HWY 45)



* * *

WHEREAS, ANO Properties, LLC, an Illinois limited liability company, (“Developer”) has submitted to the City of Arcola (“City”) a redevelopment proposal for the redevelopment of real property commonly known as 106 N HWY 45, Arcola, Illinois, which is a part of the Tax Increment District No. 6 Redevelopment Project Area (“Area”); and,

WHEREAS, thereafter, the City and Developer engaged in negotiations related to a Redevelopment Grant Agreement (“Redevelopment Grant Agreement”) concerning redevelopment incentives and assistance related to the development and redevelopment of the Area; and

WHEREAS, the City’s TIF Advisory Board considered the Developer’s redevelopment proposal and recommended the proposal be accepted by the City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ARCOLA, DOUGLAS COUNTY, ILLINOIS, as follows:

Section 1. Approval. The Redevelopment Grant Agreement, in the form shown in Exhibit 1 which is attached hereto and incorporated herein and was presented at the meeting of the City Council at which this ordinance is adopted, shall be and is hereby ratified, confirmed and approved, and the Mayor and Clerk are authorized to execute and deliver the Redevelopment Grant Agreement for and on behalf of the City; and upon the execution thereof by the City and Company, the appropriate officers, agents, attorneys,

and employees of the City are authorized to take supplemental actions, including the execution and delivery of supplemental opinions, certificates, agreements and instruments not inconsistent with the Redevelopment Grant Agreement, desirable or necessary to implement and otherwise give full effect to the Redevelopment Grant Agreement.

Section 2. Grant Payment. The City Treasurer is hereby authorized and directed to pay to the Developer the funds for the grant pursuant to the terms of the Redevelopment Grant Agreement, upon presentation to the City of adequate documentation with regard to the expenses incurred by the Developer.

Section 3. Effective Date. This ordinance shall be in full force and effect from and after its passage and approval as provided by law.

* * *

PASSED this 17th day of March, 2025 by a roll call vote as follows:

Voting in favor: John Henderson, Helmut Buehler

Voting against: _____

Not voting: Henson Becerra

Carol Turner
Carol Turner, City Clerk

APPROVED this 17th day of March, 2025.

Jesus Garza
Jesus Garza, Mayor

CERTIFICATE

STATE OF ILLINOIS,)
) SS.
COUNTY OF DOUGLAS.)

I, the undersigned, hereby certify that I am the duly qualified and acting Clerk of the City of Arcola, in the County and State aforesaid, and as such Clerk I am the keeper of the official journal, records, and files of the City of Arcola of said City.

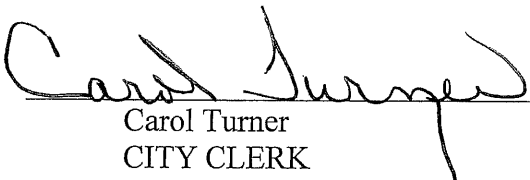
I do further certify that the attached and foregoing is a full, true and correct copy of Ordinance No. 25-S-2 entitled:

AN ORDINANCE approving a Redevelopment Grant Agreement by and between the City of Arcola, and ANO Properties, LLC (Storefront Rebate – 106 N HWY 45)

as adopted by the City Council of the City of Arcola, Douglas County, Illinois, at its legally convened meeting held on the 17th day of March, 2025, and signed by the Mayor on the 17th day of March, 2025, all as appears from the official records of said City, in my care and custody.

IN WITNESS WHEREOF, I have hereunto affixed by official signature and the corporate seal of said City of Arcola, Douglas County, Illinois, this 17th day of March, 2025.





Carol Turner
CITY CLERK

REDEVELOPMENT GRANT AGREEMENT

(Storefront Grant Agreement by and between the City of Arcola and
ANO Properties, LLC – 106 N HWY 45)

This redevelopment grant agreement (this “Agreement”) is made by and between the City of Arcola, Illinois, an Illinois municipal corporation (the “City”) of 114 North Locust Street, P. O. Box 215, Arcola, Illinois 61910, and ANO Properties, LLC, an Illinois limited liability company (the “Developer”).

RECITALS

A. The Developer (hereinafter referred to as ANO Properties) has undertaken to redevelop an improved parcel of real estate located within the redevelopment project area of TIF District No. 6 and commonly known as 106 N HWY 45, Arcola, Illinois and with a Douglas County Assessor’s Office short legal description of:

S9 T14 R8 BEG NW CORNE, S1323.51', S718.51' TO POB, E277.53', SW561.68',
W 220.96', N605.19' TO POB

And Douglas County parcel identification number of: 01-14-09-200-010

B. The Developer has incurred and will incur costs incidental to the redevelopment plan and redevelopment project for the redevelopment of the real estate.

C. No other proposals have been received by the City for the development and redevelopment of the real estate.

D. On March 17, 2025, the City adopted Ordinance No. 25-S-2 which authorized the City to enter into this agreement.

E. In the absence of the assistance of the City, the development of the aforesaid property would not be economically feasible and the Developer would not undertake the redevelopment of said property.

F. This agreement is necessary and incidental to the implementation and furtherance of the Plan and Project.

Now, therefore, in consideration of the covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. The recitals set forth above are incorporated into this agreement as if they were fully set forth in this paragraph.

5. Waiver. No consent or waiver, express or implied, by any of the parties to or of any breach or default by any other in the performance by the other of its obligations under this agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party hereunder. Failure on the part of any party to complain of any act or failure to act by the other party or to declare the other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder.
6. TIF Expiration. Any outstanding obligation the City may have under this Agreement shall expire upon the expiration of the TIF District in which the Project is located and the City shall have no obligation to pay any additional sums after the expiration of the TIF District.

IN WITNESS WHEREOF, the parties have executed this agreement on March 17, 2025.

CITY OF ARCOLA, an Illinois
Municipal Corporation

By: Jesus Garza
Jesus Garza, Mayor

ATTEST:

Carol Turner
Carol Turner, City Clerk

CITY

ANO PROPERTIES, LLC By: Joshua Headrick and Lindsey Headrick-Clark Its only members and managers

By: Joshua Headrick
Joshua Headrick, Member and Manager

By: Lindsey Headrick-Clark
Lindsey Headrick-Clark, Member and Manager

DEVELOPER

CITY OF ARCOLA, ILLINOIS
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED
AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
For the Year Ended April 30, 2025

ATTACHMENT K

	General	Tax Increment Financing	Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
Revenues Received:					
Property taxes	\$ 411,575	\$ -	\$ -	\$ -	\$ 411,575
TIF surplus distribution	45,871	-	-	-	45,871
TIF property tax increment	-	1,350,500	-	-	1,350,500
State income tax	508,726	-	-	-	508,726
Sales tax	520,216	-	-	222,073	742,289
Non-home rule sales tax	178,915	-	-	-	178,915
Video gaming tax	93,485	-	-	-	93,485
Replacement tax	16,575	-	-	-	16,575
Cannabis tax	4,600	-	-	-	4,600
Telecommunications tax	30,777	-	-	-	30,777
Motor fuel tax	-	-	132,244	-	132,244
Hotel and motel tax	-	-	-	77,301	77,301
Fines and fees	43,450	-	-	-	43,450
Licenses and permits	33,562	-	-	-	33,562
Franchise fees	19,481	-	-	-	19,481
Other governmental agencies	50,234	-	-	-	50,234
Rent	9,040	-	-	-	9,040
Interest	41,807	17,984	10,491	9,236	79,518
Donations	12,182	-	-	-	12,182
Grant funds	1,348,788	57,410	-	-	1,406,198
Miscellaneous	81,395	12,050	-	-	93,445
Total revenues received	3,450,679	1,437,944	142,735	308,610	5,339,968
Expenditures Disbursed:					
General government	360,814	-	-	-	360,814
Public safety	778,905	-	-	-	778,905
Public works/transportation	473,135	-	80,971	-	554,106
Culture and recreation	271,373	-	-	38,422	309,795
Development	-	1,310,726	-	128,356	1,439,082
Debt service	140,658	-	-	-	140,658
Capital outlay	1,177,795	116,402	-	10,000	1,304,197
Total expenditures disbursed	3,202,680	1,427,128	80,971	176,778	4,887,557
Excess of revenues received over (under) expenditures disbursed	247,999	10,816	61,764	131,832	452,411

CITY OF ARCOLA, ILLINOIS
 STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED
 AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS (Continued)
 GOVERNMENTAL FUNDS
 For the Year Ended April 30, 2025

	<u>General</u>	<u>Tax Increment Financing</u>	<u>Motor Fuel Tax</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Other Financing Sources (Uses):					
Transfers in	46,771	-	-	-	46,771
Transfers out	-	-	-	(160,000)	(160,000)
Total other financing sources (uses)	<u>46,771</u>	<u>-</u>	<u>-</u>	<u>(160,000)</u>	<u>(113,229)</u>
Change in fund balance	294,770	10,816	61,764	(28,168)	339,182
Fund balance, beginning of year	<u>1,280,509</u>	<u>260,893</u>	<u>297,997</u>	<u>302,323</u>	<u>2,141,722</u>
Fund Balance, End of Year	<u>\$ 1,575,279</u>	<u>\$ 271,709</u>	<u>\$ 359,761</u>	<u>\$ 274,155</u>	<u>\$ 2,480,904</u>

The accompanying notes are an integral part of these financial statements.

CITY OF ARCOLA, ILLINOIS
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
ARISING FROM CASH TRANSACTIONS - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
April 30, 2025

	General	Tax Increment Financing	Motor Fuel Tax	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash deposits	\$ 1,531,846	\$ 268,288	\$ 359,761	\$ 276,963	\$ 2,436,858
Due from other funds	409	3,421	-	-	3,830
Loan receivables	50,251	-	-	-	50,251
 Total Assets	\$ 1,582,506	\$ 271,709	\$ 359,761	\$ 276,963	\$ 2,490,939
 LIABILITIES					
Payroll deductions	\$ 4,084	\$ -	\$ -	\$ -	\$ 4,084
Due to other funds	3,143	-	-	2,808	5,951
Total liabilities	7,227	-	-	2,808	10,035
 FUND BALANCE					
Nonspendable	50,251	-	-	-	50,251
Restricted for:					
Capital outlay	178,223	-	-	-	178,223
Bond proceeds	33,938	-	-	-	33,938
Insurance	502	-	-	-	502
Unemployment	66,257	-	-	-	66,257
Auditing	5,280	-	-	-	5,280
IMRF	38,681	-	-	-	38,681
Social Security	1,371	-	-	-	1,371
ESDA	14,270	-	-	-	14,270
Public safety	4,093	-	-	-	4,093
Public works/transportation	-	-	359,761	-	359,761
Culture and recreation	68,527	-	-	210,970	279,497
Development	-	271,709	-	63,185	334,894
Committed for:					
Capital improvements	193,542	-	-	-	193,542
Assigned for:					
General government	9,392	-	-	-	9,392
Public safety	32,384	-	-	-	32,384
Culture and recreation	4,118	-	-	-	4,118
Unassigned	874,450	-	-	-	874,450
Total fund balance	1,575,279	271,709	359,761	274,155	2,480,904
 Total Liabilities and Fund Balance	\$ 1,582,506	\$ 271,709	\$ 359,761	\$ 276,963	\$ 2,490,939

The accompanying notes are an integral part of these financial statements.

ATTACHMENT L
GILBERT, METZGER & MADIGAN, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Michael J. Metzger, CPA
Kelsey D. Swing, CPA

6029 Park Drive, Suite A
Charleston, Illinois 61920

phone (217) 345-2128
fax (217) 345-2315
website gmmcpa.com

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

To the Mayor and City Council
City of Arcola
Arcola, Illinois

Opinion

We have audited the City of Arcola, Illinois' Tax Increment Finance District #6's compliance with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2025.

In our opinion, City of Arcola, Illinois' Tax Increment Finance District #6 complied in all material respects, with the types of compliance requirements referred to above for the year ended April 30, 2025.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under this standard are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Arcola, Illinois' Tax Increment Finance District #6 and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance. Our audit does not provide a legal determination of City of Arcola, Illinois' Tax Increment Finance District #6's compliance with the requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for the compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or agreements applicable to City of Arcola, Illinois' Tax Increment Finance District #6.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred, whether due to fraud or error, and express an opinion on City of Arcola, Illinois' Tax Increment Finance District #6's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Arcola, Illinois' Tax Increment Finance District #6's compliance with the requirements above.

ATTACHMENT L

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing. Accordingly, this report is not suitable for any other purpose.

Gilbert, Metzger & Madigan, LLP

September 16, 2025

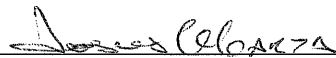
Unit Code: 021/010/30

DESIGNATION OF TIF ADMINISTRATOR
ARCOLA TAX INCREMENT DISTRICT NO. 6
ATTACHMENT O

I, the undersigned, being the Mayor of the City of Arcola, Douglas County, Illinois,
designate the following employee as the TIF Administrator:

William Wagoner, City Administrator
114 N. Locust
Arcola, IL 61910
(217) 268-4966
bwagoner@arcollaillinois.org

Dated 10-6-, 2025



Jesus Garza
Mayor