ECONOMIC DEVELOPMENT COMMISSION
MEETING NOTICE

DATE: Tuesday, December 17, 2019
TIME: 4:00 p.m.
PLACE: McHenry Municipal Center, 333 S. Green St.
(City Council Chambers - Main Entrance)
333 South Green Street, McHenry, IL 60050

AGENDA

1. Call to Order

2. Pledge of Allegiance

3. Roll Call

4. Approval of Meeting Minutes dated September 24, 2019

5. Public Input - (five minutes total)

6. New Business Updates – Director of Economic Development

7. Small Business Grant Discussion

8. Committee Reports:
   a. Business Recognition Committee (Mrachek, Wolf)
   b. Outreach and Engagement (Bremer, Tenuto, Martin)
   c. Relationship Building (Scheefer, Pfeifer)
   d. Development Committee (Jessup, Bionda)- New Commission Member needed

9. Partner Committee Reports
   a. Riverwalk Foundation
   b. Chamber of Commerce
   c. Downtown Business Association
   d. Special Events Committee
   e. Landmark Commission
   f. Planning & Zoning Commission

10. Discussion and Approval of 2020 Meeting Schedule

11. Adjourn

The City of McHenry is dedicated to providing the citizens, businesses and visitors of McHenry with the highest quality of programs and services in a customer-oriented, efficient and fiscally responsible manner.
City of McHenry
Economic Development Commission
Meeting Minutes
September 24, 2019

Chairman Jessup called the September 24, 2019 regular meeting of the City of McHenry Economic Development Commission to order at 4:00 p.m. In attendance were the following: Bremer, Jessup, Mrachek, Pfeifer, Tenuto and Mayor Jett. Absent: Bionda, Alderman Schaefer. Also in attendance were: Director of Economic Development Martin and Economic Development Coordinator Wolf.

Public Comment: There was nobody in attendance who wished to address the Commission.

Approval of Minutes
Motion by Tenuto, seconded by Mrachek, to approve the June 25, 2019 Special Meeting minutes of the Economic Development Commission, as presented:

Voting Aye: Bremer, Jessup, Mrachek, and Tenuto.
Voting Nay: None.
Not Voting: None.
Abstaining: Jett, Pfeifer.
Absent: Bionda and Schaefer.
Motion carried 4-0.

Business Recognition-Mr. Don’s Cleaners
Director Martin congratulated Rich Wimmer and Mr. Don’s Cleaners on 50 years of business in the City of McHenry, gave some of the history behind the business and presented them with an award of recognition. Mr. Wimmer thanked the Commission for the recognition.

New Business Updates
Director Martin gave an update on new businesses recently opened or opening soon including: Above the Barre Dance Academy 5308 W. Elm St./Rt. 120; Unicorn Details 3980 Albany; City Electric Supply 4030 Main St.; Val's Salon 3402 Elm St./Rt. 120; and Pink Nails 1226 Green St., Brake Parts Research and Development Facility, Starbucks on Elm St./Route 120, Jersey Mike's and Popeye's Chicken on Route 31 North, Trio gas station at Bull Valley and Crystal Lake Rd, Ignite Skilled Nursing Facility at Ridgeview and Bull Valley Road, and Pineapple X'Pressed on Green Street (River Place building) and Hidden Pearl Cafe (also on Green St.), and Don's Submarine and CE Nail Salon and Spa in the Fountain Shoppes on Front St./Rt 31 South.

There was discussion on how the Economic Development Commission can help in the upward trend due to increasing housing, growth of the schools, Northwestern Medical and the efforts of the City and the Economic Development Team. Commissioner Pfeifer suggested forming a mentor program to help new business-owners or entrepreneurs on how to connect and be a part of the community.
Small Business Grant Discussion/Recommendation
Coordinator Wolf gave an overview of the City of Crystal Lake’s Retailer Façade and Commercial Tenant Improvement Program and Matching Grant Application, brought to her attention by a small business owner who was looking to open a second location in McHenry. The business owner stated this grant was instrumental in allowing her with help needed to open her business and inquired if McHenry had a similar program.

Coordinator Wolf explained the City of Crystal Lake’s program is entirely funded by the sales tax generated by the new business. It is paid out at the end of the year by the Finance Department after $150,000 in sales tax is generated as reported by the Illinois Department of Revenue. The City of Crystal Lake budgets for 8 grants issued per year and have stated they have never had an issue with limiting to this number. Discussion on the many benefits of implementing a similar program in McHenry ensued.

Commissioner Jessup asked for a motion to recommend the City of McHenry implement a grant for small businesses similar to the City of Crystal Lake Retailer Façade and Commercial Tenant Improvement Program and Matching Grant Application.

Motion by Mrachek seconded by Bremer to recommend the City of McHenry implement a grant for small businesses similar to the City of Crystal Lake Retailer Façade and Commercial Tenant Improvement Program and Matching Grant Application and submit it for consideration by City Council.

Voting Aye: Bremer, Jessup, Mrachek, Pfeifer, and Jett.
Voting Nay: None.
Not Voting: None.
Abstaining: None.
Absent: Bionda, Schaefer.
Motion carried 5-0.

Committee Reports

Business Recognition Committee Mrachek, Wolf
(Length of Years in City and/or Significant Civic or Community Contributions to the City)
The following additional businesses are known to have business anniversaries in 2019. Commissioner Mrachek and Coordinator Wolf will work on a strategy along with collaboration with the Chamber to reach out and get information and plan award presentations for them.

Chas Herdrich – 86 years
Ritesel Boat – 80 years
Morrie & Sons Auto – 60 years
Tony’s Family Tailor – 30 years
OrthoGro Physical Therapy – 30 years
Joule Technologies – 20 years
Outreach and Engagement Committee Bremer, Tenuto, Martin
(Business Attraction, Retention Survey, Branding, Marketing, Video Distribution)

The committee met twice and will take direction from today’s meeting in working on a local business campaign, a mentoring aspect, and developing a social media policy. They have been updated on vacant property/building opportunities in the City and want to highlight what makes McHenry a destination City, and determine how and frequency to property showcase the City through visits, ribbon cuttings, videos, signage, and links to McHenry MarketPulse on social media, as well as the Economic Development and Business pages of the City’s website. They will be working on having a consistent plan approach and having measurable action items. They will work on showcasing McHenry throughout the County and the border towns and how to recognize businesses of tenure vs. new businesses in town.

Relationship Building Committee Pfeifer, Schaefer
(Other City Committees/Associations, Businesses and Chamber Members, Tours)
This committee will be meeting in the very near future.

Development Committee Jessup and Bionda
(Recruiting a Full, Engaged Commission Membership)
Commissioner Jessup stated they have obtained several tools to use as resources in recruiting other members in order to get a fully functioning and fully staffed commission. He asked Mayor Jett to work with them to set up a meeting with him in order to clarify their direction to help fill vacant seats to be in compliance with the ordinance. They will reach out to the other committees regarding getting new members. There is currently one vacancy on the Commission.

Strategic Economic Development Plan
Commissioners Jessup and Mrachek asked Mayor Jett what his vision is for the Economic Development Commission. Mayor Jett replied he would like them to help fill vacant storefronts, spread the word, hit businesses outside a 10 mile radius and see if they’re willing to open a location in McHenry. His number one vision is business attraction – bringing more businesses into McHenry.
It was suggested to get an invitation type post card printed with contact information for the Economic Development Commission, similar to a sales brochure, for everyone to leave with potential businesses they speak with to help promote the City.

Partner Committee Reports:
Reports were given by respective member of the commission. Director Martin invited everyone to attend the MTI Expo this Thursday 9/26 from 6:00-8:00 p.m. Chairman Jessup concluded asking all members to focus on moving forward in the direction given at tonight’s meeting.

Staff Report
The next Economic Development Commission is scheduled for Tuesday November 26, 2019. Due to the Thanksgiving holiday it was voted to change the date of the next regularly scheduled meeting to
November 12, 2019. It was also agreed by all to change the set up of the meeting to a more informal setting.

**Motion to Adjourn by Pfeifer; Seconded by Tenuto**

All members in favor. Meeting adjourned at 5:15 p.m.

Respectfully submitted,

__________________________
Rob Jessup, Chairman
Economic Development Commission
CITY OF McHenry
Commercial Tenant
Incentive Program

MATCHING GRANT APPLICATION FORM

ADMINISTERED BY:
CITY OF McHENRY
ECONOMIC DEVELOPMENT DEPT
333 S. GREEN ST
McHENRY, IL 60050
815-363-2110
CITY OF MCHENRY
Commercial Tenant Incentive
Grant Program

In its continuing effort to support the development of the business community and our workforce, the City of McHenry has created a Commercial Tenant Incentive Grant Program for new and existing retail business owners. This Program is comprised of the New Retailer Incentive Program and the Existing Retailer Incentive Program. The City Council will review applications and award grant funds to eligible new and existing retail businesses who complete façade or building improvements or purchase furniture, fixtures and equipment.

This booklet is intended to provide general information regarding these programs. For more information, please contact the Economic Development Department at (815) 363-2110 or 815-363-2175.

Program descriptions and eligibility requirements:

<table>
<thead>
<tr>
<th>New Retailer Incentive Program</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ELIGIBILITY</strong>¹</td>
</tr>
<tr>
<td>Applicant must occupy vacant commercial space within McHenry, Illinois, or construct a new building in the City;</td>
</tr>
<tr>
<td>Applicant’s business must be new to the City limits of McHenry;</td>
</tr>
<tr>
<td>Applicant’s business must meet a minimum annual taxable sales threshold of at least $150,000/year;</td>
</tr>
<tr>
<td>Applicant must file an application prior to commencing improvements (except where prior arrangements have been made with them)</td>
</tr>
<tr>
<td><strong>MAX AWARD</strong></td>
</tr>
<tr>
<td>$10,000</td>
</tr>
<tr>
<td><strong>AWARD CALCULATION</strong></td>
</tr>
<tr>
<td>50% match for façade or building improvements.</td>
</tr>
<tr>
<td>50% match for furniture, fixtures and equipment (FFE) installed in the space.</td>
</tr>
</tbody>
</table>

¹ See detailed eligibility criteria below.
NEW RETAILER INCENTIVE PROGRAM ELIGIBILITY CRITERIA

(i) The program is open to any new sales-tax revenue generating business that will occupy vacant retail space or a building or that will construct a new building for its business.

(ii) Applicant must meet minimum annual taxable sales threshold of $150,000 and sustain or exceed that amount for five years.

(iii) Applicant’s business must provide a stocked retail showroom for retail products.

(iv) Applicant must provide written proof of façade or building construction costs and/or FFE costs.

(v) Applicant applying for funds for façade or building improvements must pay prevailing wages.

(vi) Applicant must file and have approval for grant funding prior to commencing improvements (except where prior arrangements have been made with them).

(vii) Grant recipient may apply after 5 years from the date of recipient’s previous award for the Existing Retailer Incentive Program.

(viii) Applicant’s business must be new to McHenry city limits; in-town relocations are ineligible without prior staff approval based on location.

(ix) Applicants are required to complete and submit an Illinois Department of Labor Authorization to Release Sales Tax Information form to City Staff as part of the required application documentation.

(x) Award calculations may include both façade, building construction and FFE costs, up to maximum award amount.

(xi) Eligible FFE includes, but is not limited to, shelving, racks, tables, chairs, point-of-sale systems, fixed computer equipment used in business operation, office furniture, and appliances.

(xii) Façade and building improvements must comply with all applicable codes and ordinances.

(xiii) Eligible façade and building improvements include, but are not limited to; exterior brick cleaning; exterior tuck pointing; exterior painting; wall façade construction, repair, and treatment; original exterior architectural features repair or replacement; interior/exterior demolition; and renovation to interior/exterior.

(xiv) Approved applicants shall be required to maintain their improvements and the FFE for the duration of the Grant Agreement with the City of McHenry, which shall be five years from the date the funds are received by the applicant.
### Existing Retailer Expansion and Relocation Program

<table>
<thead>
<tr>
<th>ELIGIBILITY¹</th>
<th>MAX AWARD</th>
<th>AWARD CALCULATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applicant must expand its business into vacant commercial space by at least 20% in gross leasable floor area, or relocate its business to vacant space that is 20% larger than its current location. <em>(not required for businesses generating over $7,500,000 in annual taxable sales)</em>;</td>
<td>Annual Taxable Sales</td>
<td>Maximum Grant Award</td>
</tr>
<tr>
<td>Applicants applying for façade or building improvement funds are not required to expand or relocate.</td>
<td>$150K - $2.49M</td>
<td>$5,000</td>
</tr>
<tr>
<td>Applicant's business must meet a minimum annual taxable sales threshold of at least $150,000/year;</td>
<td>$2.5M - $4.99M</td>
<td>$10,000</td>
</tr>
<tr>
<td>Applicant must file an application prior to commencing improvements <em>(except where prior arrangements have been made with them)</em>.</td>
<td>$5M - $7.49M</td>
<td>$15,000</td>
</tr>
<tr>
<td></td>
<td>$7.5M+</td>
<td>$20,000</td>
</tr>
</tbody>
</table>

¹ See detailed eligibility criteria below.

### EXISTING RETAILER INCENTIVE PROGRAM ELIGIBILITY CRITERIA

(i) The program is open to any existing McHenry sales-tax revenue generating business that will:

a. Expand its current location into vacant space by at least 20% in gross leasable floor area *(not required for businesses generating over $7,500,000 in annual taxable sales)*, or

b. Relocate to vacant space that is 20% larger than its current location, in a new building or into a different existing building not within the same shopping center *(not required for businesses generating over $7,500,000 in annual taxable sales)*, or

c. Complete façade or building improvements to the existing space.
(ii) Applicants must meet a minimum annual taxable sales threshold of at least $150,000 over the previous 12-month period prior to the date of application.

(iii) Applicant’s business must provide a stocked retail showroom for products.

(iv) Applicant must provide written proof of façade or building construction costs and/or FFE costs.

(v) Applicants applying for funds for façade or building improvements must pay prevailing wages.

(vi) The grant award amount cannot exceed 50% of the applicant’s expenditures on eligible furniture, fixtures, and equipment.

(vii) Applicant must file an application for grant funding prior to commencing improvements (except where prior arrangements have been made with them).

(viii) Grant recipients may re-apply after 10 years from the date of recipient’s previous award.

(ix) Award calculation may include both façade or building construction and FFE costs, up to maximum award amount.

(x) Eligible FFE includes, but is not limited to; shelving, racks, tables, chairs, point-of-sale systems, fixed computer equipment used in business operation, office furniture, and appliances.

(xi) Façade and building improvements must comply with all applicable codes and ordinances.

(xii) Eligible façade improvements include, but are not limited to; exterior brick cleaning; exterior tuck pointing; exterior painting; wall façade construction, repair, and treatment; original exterior architectural features repair or replacement; interior/exterior demolition; and building renovation to interior/exterior.

(xiii) Approved applicants shall be required to maintain their improvements and the FFE for the duration of the Grant Agreement with the City of McHenry, which shall be at least five years after receiving the funding.

**Eligible Properties and Applicants**

All retail-operated, sales tax revenue-generating businesses in the City of McHenry are eligible for the Commercial Tenant Incentive Programs. Applicants who apply for funding after commencing the improvements are ineligible (except where prior arrangements have been made with them.) Retailers who apply for grant funding must provide a retail show-room open to the public and cash-and-carry retail services to their customers.

Businesses filing applications must meet a minimum annual taxable sales threshold of $150,000 to be eligible for grant funding. New business applicants shall provide sales projections with their applications. The City of McHenry will verify minimum taxable sales thresholds are met using Illinois Department of Revenue reports. The sales data can be verified approximately fifteen months after the business opens.
Any building with a zoning, building code, or fire/safety code violation is not eligible for the program. Any commercial building owner, or business owner (tenant) with building owner authorization (a lease or other agreement), may apply for the grant. Grant recipients can re-file a subsequent grant application no sooner than 10 years from the original grant approval date.

**Ineligible Projects**
The Commercial Tenant Incentive Grant Program will not provide funds for working capital, debt refinancing, inventory acquisition, application fees, permit fees, legal fees, or signage.

**Grant Agreement**
As a condition of the award of grant funds, eligible and approved applicants will be required to enter into an agreement with the City in a form to be approved by the City. The Agreement will contain terms and conditions of any grant award which would be made, including a requirement that the applicant repay some or all of the grant money in the event that the business for which the grant was approved does not remain in continuous operation for at least five years. The sample form of Grant Agreement attached to this application form contains sample provisions of the Grant Agreement and is for reference only, please do not file this document with your application, as it is only a sample. In the event that it is determined that you are eligible for a grant award, an original form of Grant Agreement will be provided to you by the City.

**Administration**
Applicants are encouraged to submit complete applications to City Hall in person or via e-mail. Applications for the City’s grant programs will be accepted on a first-come, first-served basis. Only completed applications that include all required submittal documents and information will be accepted. The City’s Finance and Personnel Committee will review the application for accuracy and will determine if it meets the requirements for funding.

If the application is determined to meet the requirements of the program, the application will be forwarded to City Council for review. If the application receives City Council approval, the applicant must enter into an agreement with the City. Matching grant funds will only be disseminated to the applicant after the following items are completed:

A) Documented proof regarding the payment of the construction costs for materials and labor for façade or building improvements and that prevailing wages were paid is submitted;
B) The furniture, fixtures, and equipment have been purchased and implemented within the business;
C) Receipts and cancelled checks or credit card statements for the purchase of the approved furniture, fixtures, and equipment are submitted;
D) The applicant has received a final certificate of occupancy and is open for business.
E) One-year of sales tax data has been collected, verified and reported to the State of Illinois.

If grant funding for a current funding cycle is completely distributed, applicants may be placed on a waiting list to be considered for a grant when funds become available.

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**CITY OF MCHENRY** – Economic Development Department
333 S Green Street, MCHENRY, IL 60050
Questions
A grant application and submittal requirements are included with this packet. If you have further questions regarding the Incentive Programs, please contact the City of McHenry Economic Development Department.
CITY OF MCHENRY
Commercial Tenant Incentive
Grant Application

Please completely fill out this application and return it to the City of McHenry with the items listed in the checklist on page 2.

<table>
<thead>
<tr>
<th>Applicant Information</th>
<th>Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mailing Address</td>
<td></td>
<td>Fax</td>
</tr>
<tr>
<td>Email</td>
<td></td>
<td>Federal Tax ID#</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Property Information</th>
<th>Address for building for which grant is sought:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Identification Number(s)</td>
<td>Phone</td>
<td></td>
</tr>
</tbody>
</table>

Check one:

- [ ] New business occupying vacant retail space
- [ ] Existing retail business making improvements to my building or tenant space

Description of furniture, fixtures, and equipment to be utilized:

____________________________________________________________________________________________________________________________________

____________________________________________________________________________________________________________________________________

____________________________________________________________________________________________________________________________________

____________________________________________________________________________________________________________________________________

Continued on the next page

CITY OF MCHENRY – Economic Development Department,
333 S Green Street, MCHENRY, IL 60050
Application Checklist

The following items must be submitted with the Incentive Application form (Page 1):

- Completed and signed McHenry Incentive Grant Application;
- Written estimates for the furniture, fixtures, and equipment to be purchased;
- Written estimates for the façade or building improvements;
- A floor plan, illustrating the locations for the furniture, fixtures, and equipment (drawings do not have to be architectural renderings, but should be to scale so that the City can understand the scope of the proposed project);
- Written description of the scope of the proposed project (letter to the Mayor and City Council);
- Taxable sales records and/or projections.

I agree to comply with the guidelines and standards of the City of McHenry Commercial Tenant Incentive Program and I understand that this is a voluntary program, under which the City has the right to approve or deny any project or proposal or portions thereof.

Applicant(s) Signature ________________________________ Date ________________
CITY OF McHENRY

Commercial Tenant

Incentive Grant Agreement

THIS AGREEMENT, entered into this _______ day of _________________, ________, between the City of McHenry, an Illinois Municipal Corporation (hereinafter referred to as "CITY") and ____________________________, the following designated business owner, (hereinafter referred to as "OWNER"), to witness:

Business Owner’s Name: ______________________________
Name of Business: ______________________________________
Federal Tax ID#: ________________________________
Address of Property where the business will be located:
_____________________________________________________________________________

PIN Number(s): ________________________________

WITNESSETH:

WHEREAS, the City of McHenry ("the City") has created grant programs, making certain grant funding available for new and existing retail businesses in the City (the "Grant Program"); and

WHEREAS, the Grant Program is administered by the City and is funded by the general fund for the purpose of enhancing economic development opportunities in the City; and

WHEREAS, the Grant Program was created for the purpose of reimbursing business owners who occupy vacant retail space, construct new buildings, or make improvements to their existing space within the City limits of McHenry, subject to eligibility requirements and grant parameters and limitations set forth in the Grant Program; and

WHEREAS, the Owner operates a (new/existing) retail business within the corporate limits of the City, commonly known as ______________________ (the "Retail Business") and located at ______________________, McHenry, Illinois (the "Property");

WHEREAS, the Owner has applied for a (New Retailer Incentive Grant/Existing Retailer Incentive Program Grant) (the "Grant"); and

WHEREAS, the City has determined that the Owner is eligible for the Grant, subject to the conditions and limitations set forth in the Grant Program and this Agreement;

NOW THEREFORE, in consideration of the mutual covenants and agreements obtained herein, the CITY and the OWNER do hereby agree as follows:
SECTION 1

The City shall reimburse the Owner at a rate of fifty percent (50%) for the cost of eligible FFE or façade or building improvement expenses incurred by the Owner for use in the Owner’s Business.

The total amount of all reimbursements paid by the City pursuant to this Agreement shall not exceed $__________.

SECTION 2

The City approval of a grant shall not be construed as permission to commence construction on the subject property. No improvements or construction shall be undertaken by the Owner on the location of their business until applications for Building Permits and Occupancy have been submitted to the Community Development Department and approved by the City. Following approval, the Owner shall occupy the subject property and commence full-time business operations within one hundred eighty days (180) from the date of City Council approval. The Owner may request a ninety-day (90) extension provided there is a demonstrated hardship.

SECTION 3

Upon completion of the improvements and upon their final inspection and approval by the Community Development Department, the Owner shall submit to the City properly executed documentation, including: receipts and cancelled checks for the purchase of the approved FFE, proof of payment for the façade or building improvements including labor and materials with wages paid and a copy of a final Certificate of Occupancy for the business. The City shall, after having received one year of sales tax data from the State of Illinois, issue a check to the Owner as reimbursement for one-half of the expenses approved by the City for reimbursement, subject to the limitations set forth in Section 1 hereof.

SECTION 4

If the Owner fails to purchase furniture, fixtures, or equipment or complete the façade or building improvements consistent with the conditions of the approval by the Mayor and City Council, then upon written notice being given by the City to the Owner, by certified mail to the address listed above, this Agreement shall terminate and the financial obligation on the part of the City shall cease and become null and void.

SECTION 5

Upon completion of the improvements, Owner shall be responsible for properly maintaining the FFE or façade without change or alteration thereto, as provided in this Agreement for a period of five (5) years following completion of the construction and/or business commencement.

SECTION 6

This Agreement shall be binding upon the CITY and upon the OWNER and its successors, to said property for a period of four (4) years from the date the check has been issued to the applicant. It shall be the responsibility of the OWNER to inform subsequent OWNER(S) of the provisions of this Agreement.
In the event that at any time, subsequent to the reimbursement payment required by this Agreement have been paid by the City, the Owner abandons, closes, transfers, sells or terminates the Retail Business Owner’s business upon the Property during the four (4) year term of this Agreement (hereinafter collectively referred to as the “Terminating Event”), the Owner shall, within thirty (30) days from the date of the Terminating Event or such later date as the City may agree to in writing (hereinafter, the “Refund Payment Due Date”), refund to the City a portion of the Grant received from the City prior to the Terminating Event, in accordance with the following schedule (hereinafter, the “Refund Payment”):

<table>
<thead>
<tr>
<th>Date of Terminating Event</th>
<th>% of the Total Grant Payment to be Refunded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Within one year of the agreement date</td>
<td>75%</td>
</tr>
<tr>
<td>Within two years of the agreement date</td>
<td>50%</td>
</tr>
<tr>
<td>Within three years of the agreement date</td>
<td>25%</td>
</tr>
</tbody>
</table>

Such Refund Payment shall be paid to the City within thirty (30) days from the date of the Terminating Event (hereinafter, the “Refund Payment Due Date”).

Owner agrees on its own behalf and on behalf of its heirs, successors, and assigns that the City’s right to the Refund Payment pursuant to this paragraph shall constitute both a personal obligation of the Owner and a lien against the Property and Owner agrees that the City may record this Agreement with the McHenry County Recorder of Deeds. To further secure the repayment of Reimbursement Payments pursuant to this paragraph, Owner agrees to execute and deliver to the City a UCC financing statement, in a form acceptable to the City Attorney, pledging inventory, accounts held at financial institutions, accounts receivables, and such other assets of the Owner as the parties may agree to in writing, and Owner further consents to the filing and/or recording of such financing statements as may be appropriate under the laws of the State of Illinois. Such financing statement shall be delivered to the City upon request.

SECTION 7

The Owner releases the City from, and covenants and agrees that the City shall not be liable for, and covenants and agrees to indemnify and hold harmless the City and its officials, officers, employees, and agents from and against any and all losses, claims, damages, liabilities, or expenses, of every conceivable kind, character and nature whatsoever arising out of, resulting from or in any way connected directly or indirectly with the furniture, fixtures, and equipment, and/or employees hired for the Retail Business. The Owner further covenants and agrees to pay for or reimburse the City and its officials, officers, employees, and agents for any and all costs, reasonable attorney’s fees, liabilities, or expenses incurred in connection with investigating, defending against or otherwise in connection with any such losses, claims, damages, liabilities, or causes of action. The City shall have the right to select legal counsel and to approve any settlement in connection with such losses, claims, damages, liabilities, or causes of action.

IN WITNESS THEREOF, the parties hereto have executed this Agreement on the date first appearing above.
CITY OF McHENRY
ECONOMIC DEVELOPMENT COMMISSION
2020 SCHEDULE OF REGULAR MEETINGS

4:00 p.m. Tuesday
City Council Chambers
333 S Green Street

January 28, 2020
March 24, 2020
May 26, 2020
July 28, 2020
September 22, 2020
November 17, 2020

/s/ Rob Jessup
Rob Jessup, Chairman,
Economic Development Commission

The City of McHenry is dedicated to providing the citizens, businesses and visitors of McHenry with the highest quality of programs and services in a customer-oriented, efficient and fiscally responsible manner.