

RESOLUTION 11-49

Passed June 27, 2011

AUTHORIZING THE MAYOR OF THE CITY OF DEKALB, ILLINOIS, TO ENTER INTO AN AGREEMENT WITH RENEW DEKALB, INC., FOR TIF FUNDING IN THE AMOUNT OF \$45,000.00 TO IMPLEMENT DOWNTOWN ACTIVITIES.

BE IT RESOLVED BY THE CITY COUNCIL of the City of DeKalb, Illinois, as follows:

Section 1. That the Mayor of the City of DeKalb be authorized and directed to execute an Agreement with ReNew DeKalb, Inc., for funding of Forty Five Thousand Dollars (\$45,000.00) to assist in Downtown construction activities from July 1, 2011 to June 30, 2012, a copy of which is attached hereto and made a part hereof as Exhibit "A".

Section 2. That the City Clerk of the City of DeKalb be authorized and directed to attest the Mayor's signature.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, at a regular meeting thereof held on the 27th day of June, 2011 and approved by me as Mayor on the same day. Adopted from the Consent Agenda by omnibus roll call vote: 7-0. Aye: Jacobson, Teresinski, Lash, Gallagher, Naylor, Baker, O' Leary. Nay: None.

ATTEST:



STEVE KAPITAN, City Clerk





KRIS POVLSSEN, Mayor

**RENEW DEKALB, INC.
FY12 TIF FUNDING AGREEMENT**

AGREEMENT made this 27th day of June, 2011, by and between the City of DeKalb, an Illinois Municipal Corporation (hereinafter referred to as "the City") and ReNew DeKalb, Inc., an Illinois Corporation (hereinafter referred to as "ReNew DeKalb").

RECITAL

WHEREAS, ReNew DeKalb has been organized and chartered for the purpose of lessening the burden on local government of vacancy, unemployment, and community deterioration through a program of economic development and revitalization for the central business district and related adjacent areas; and,

WHEREAS, ReNew DeKalb will actively participate in activities to promote economic vitality throughout the urban core of DeKalb, described as the Central Business District and Lincoln Highway from the river to First Street and 7th Street to Peace Road; and,

WHEREAS, ReNew DeKalb's goal is to expand, strengthen, implement, and sustain the redevelopment efforts in the City of DeKalb's urban core and related adjacent areas. The primary objective of this corporation shall be to benefit the community by improving its urban core as measured by increased property development, employment, business volume and diversification and strengthening of the tax base; and,

WHEREAS, ReNew DeKalb and the City will enjoy a positive collaborative relationship in which ReNew DeKalb will continue to address the issues of appearance, promotion, redevelopment and utilization of space by business, residential and public interests, in addition to coordinating the City's Architectural Improvement Program, Farmer's Market, and other special activities as they may arise; and,

WHEREAS, the City will benefit from the efforts of ReNew DeKalb and has approved an amount of forty five thousand dollars (\$45,000.00) in Tax Increment Financing Funds to financially assist ReNew DeKalb in its efforts to enhance the vitality of the downtown; and,

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

I. **FUNDING.** For Fiscal Year 2012 the City shall grant to ReNew DeKalb the amount of forty five thousand dollars (\$45,000) in Tax Increment Financing Funds to implement a program of activities designed to encourage the economic vitality of the urban core of the City of DeKalb as described in Exhibit "1".

II. **PAYMENT.** Payments will be made in monthly increments (\$3,750) beginning on August 1, 2011. The final payment will be made on July 1, 2012.

III. **STATUS REPORT.** ReNew DeKalb shall make an oral year end status report to the City Council no later than the first City Council meeting in May, 2012 which shall summarize all downtown events, promotions, and related activities undertaken by the organization during the preceding year.

IV. **FAILURE TO PERFORM.** This Agreement may be declared null and void by either ReNew DeKalb or the City should either party fail to meet any of the terms and conditions noted herein, within thirty (30) days of written notification of same by the other party, and during which time the

party has not complied with this Agreement's provisions and conditions.

V. EQUAL OPPORTUNITY. ReNew DeKalb shall not discriminate in its employment, operations, or business practices on the basis of race, creed, color, sex, military service status, age, national origin, matriculation, sexual orientation or disability.

VI. DRUG FREE WORKPLACE. ReNew DeKalb shall operate under the terms and conditions of the City's adopted Drug Free Workplace policy during the term of this Agreement.

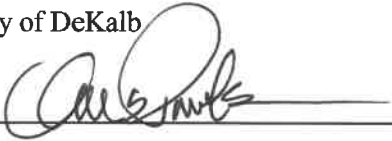
VIII. SUBMISSION OF ANNUAL BUDGET, AUDITOR'S REPORT & MEETING MINUTES: ReNew DeKalb shall annually submit a copy of their approved annual budget and Auditor's Report and copies of any board meeting minutes of any meeting where the use of City funding is discussed or acted upon within thirty (30) days of the approval of such documents.

ReNew DeKalb hereby certifies it shall comply with the Open Meetings Act when the use of City funding is discussed or acted upon.

VII. TERM OF AGREEMENT. This Agreement shall be in effect from July 1, 2011 to June 30, 2012.

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date so shown at the beginning.

City of DeKalb



Kris Povlsen, Mayor

ReNew DeKalb, Inc.



Frank Roberts, Board President

ATTEST:



Steven C. Kapitan, City Clerk



EXHIBIT "1"

Re:New DeKalb

Vision

The vitality of DeKalb's urban core is essential to ensure economic prosperity and a high quality of life for all DeKalb area residents.

Mission

The Board of Directors and the staff of Re:New DeKalb will lead the development and implementation of strategic initiatives that stimulate, improve, and enhance the urban core, creating positive effects for the entire community.

2011 Initiatives

Our actions are driven by our vision: we identify five key initiatives:

- 1) Develop and implement an ongoing strategy to communicate the community's vision for our urban core.
- 2) Engage in Strategic Partnerships with the City of DeKalb and Northern Illinois University.
- 3) Ensure visible results in the urban core.
- 4) Partner with downtown stake holders to promote the unique businesses and activities of downtown DeKalb.
- 5) Sustain long term organizational funding through fundraising. Re:New DeKalb will continue to develop and facilitate a long-term funding plan for downtown events and for its own operations.