PASSED: SEPTEMBER 25, 2023

APPROVING A ONE-YEAR LEASE EXTENSION FOR SUNVEST SOLAR LLC THROUGH DECEMBER 31, 2024.

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government and may exercise any power and perform any function pertaining to its government and affairs pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, on December 13, 2021, the City's corporate authorities duly adopted Ordinance 2021-052, which approved a Land Lease and Solar Easement Agreement dated December 13, 2021, between DeKalb Taylor Solar, LLC (the "Developer") and the City (the "Agreement"); and

WHEREAS, pursuant to section 2.1(a) of the Agreement, the term of the Development Period may be extended by one (1) calendar year to December 31, 2024, or the Operation Date, whichever shall occur earlier, upon the mutual written agreement of the City and the Developer (the "Option to Extend the Development Period"); and

WHEREAS, the Developer requested to exercise the Option to Extend the Development Period in the form attached and incorporated as Exhibit A (the "Agreement"); and

WHEREAS, the City's corporate authorities find that approving the Agreement is in the City's best interests for the protection of the public health, safety and welfare; and

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF DEKALB, **ILLINOIS:**

SECTION 1: The recitals to this resolution are true, correct, adopted, and incorporated as Section One to this resolution.

SECTION 2: The City's corporate authorities, by a vote of three-fourths of the members then holding office, approve the Option to Extend the Development Period and the Agreement in the same or substantially similar form as Exhibit A, subject to such changes that the City Manager deems to be in the City's best interests, and further authorize and direct the City Manager to perform such acts as may be necessary to effectuate the Agreement.

SECTION 3: This resolution and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such resolution should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the City's corporate authorities that to the extent this resolution is inconsistent with any non-preemptive state law, this resolution shall supersede state law in that regard within its jurisdiction.

SECTION 4: This resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois at a Regular meeting thereof held on the 25th day of September 2023 and approved by me as Mayor on the same day. Passed by an 8-0 roll call vote. Aye: Zasada, Larson, Smith, Perkins, McAdams, Verbic, Walker, Barnes. Nay: None.

COHEN BARNES, Mayor

Ruth A. Scott, Executive Assistant



www.sunvest.com

330 West Street, Suite 1 Geneva, IL 60134 (262) 547-1200

August 31, 2023

Mayor and City Council City of DeKalb 163 Lincoln Highway DeKalb, IL 60115

RE: Option to Lease Extension

Dear Mayor Barnes and City Council Members,

As you are aware, SunVest Solar has an Option to Lease land owned by the City of DeKalb on property next to the DeKalb Taylor Airport. The Option to Lease is to develop a solar energy project as part of the Climate and Equitable Jobs Act (CEJA) legislation approved by the Illinois State Legislature. This legislation has created stability in the solar industry and will allow for hundreds of MWs of solar projects to be built each year in Illinois through 2030. The Illinois Power Agency gives special priority to projects built on publicly owned land creating a unique opportunity for solar development.

SunVest has completed the due diligence on the property including wetland evaluation, soil borings, drain tile investigation, topographic survey, cultural resource and threatened and endangered species evaluation. We have also secured our interconnection agreement with Commonwealth Edison and have been given an in-service date of June 2025.

Unfortunately, this project was not selected in the June 2023 Community Solar procurement administered by the Illinois Power Agency. The project has been placed on the 2024 waitlist and we have a high level of confidence that this project will be selected in the June 2024 Community Solar procurement. We are therefore requesting the City of DeKalb to extend the Development Period as noted in Section 2.1 (a) of the Land Lease and Solar Easement from December 31, 2023, to December 31, 2024, at which time, or prior, the project will start construction.

Thank you for your consideration and please feel free to contact me directly at any time should you have any comments or questions.

Sincerely,

Bill French

Regional Director of Project Development

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Cell Phone: (847) 414-0134 bfrench@Sunvest.com