RESOLUTION 2016-069  

PASSED: JUNE 27, 2016

AUTHORIZING THE MAYOR OF THE CITY OF DEKALB, ILLINOIS TO ENTER INTO A FY2016.5 TAX INCREMENT FINANCING AGREEMENT WITH PRESERVATION OF THE EGYPTIAN THEATRE (PET) FOR FACILITY IMPROVEMENTS TO THE EGYPTIAN THEATRE IN AN AMOUNT NOT TO EXCEED $50,000 BEGINNING JULY 1, 2016 THROUGH DECEMBER, 2016.

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 Preservation of the Egyptian Theatre (P.E.T.) for Tax Increment Financing (TIF) funds in the amount of Fifty Thousand Dollars ($50,000) for FY16.5 (and rollover of any unspent funds from preceding years' allotment) for facility improvements at the Egyptian Theatre, a copy of which is attached hereto and made a part hereof as Exhibit "A," subject to such changes as shall be acceptable to the Mayor on the advice of the City Manager.

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, 2016, and approved by me as Mayor on the same day. Passed by a roll call vote of 7-1. Aye: Finucane, Marquardt, Snow, Noreiko, Baker, Faivre, Rey. Nay: Jacobson.

ATTEST:

JENNIFER JEEP JOHNSON, City Clerk 

JOHN A. REY, Mayor
AGREEMENT made this 27th day of June, 2016, by and between the City of DeKalb, Illinois, an Illinois Municipal Corporation, (hereinafter referred to as "City") and the Preservation of the Egyptian Theatre, Inc. (hereinafter referred to as "P.E.T."), a not for profit corporation.

RECITALS

WHEREAS, the City is implementing a Tax Increment Redevelopment Plan (hereinafter referred to as the "Plan") pursuant to the Illinois Tax Increment Allocation Redevelopment Act (hereinafter referred to as the "Act"); and,

WHEREAS, the City wishes to assist other agencies with projects that will enhance the overall redevelopment of the project area and the community; and,

WHEREAS, P.E.T. is a local not for profit agency and needs assistance with improvements at the facility located within the Redevelopment Project Area covered by the Plan; and,

WHEREAS, said building improvements are eligible redevelopment project costs under the Act; and,

WHEREAS, to assist P.E.T. with these redevelopment projects thereby promoting the goals and objectives of the tax increment finance program of the City, the City desires to grant to the P.E.T. funding in a cumulative amount not to exceed Fifty Thousand Dollars ($50,000) for Fiscal Year 2016.5 to pay for projects as they are identified herein; and

NOW THEREFORE, the parties agree as follows:

I. FUNDING. For Fiscal Year 2016 the City shall grant to P.E.T. an amount not to exceed Fifty Thousand Dollars ($50,000.00). These monies shall be used to pay the invoices associated with the items listed in the prioritized list of capital expenditures provided in Exhibit "A". All invoices for work associated with the items listed in Exhibit "A" completed in Fiscal Year 2016.5 shall be forwarded to the City of DeKalb no later than January 15, 2017. Any portion of the $50,000 allocated to the prioritized list of capital expenditures that goes unspent within a given year may be rolled over to the following or subsequent years, with the City reserving the right to limit such future rollover in its sole discretion.

P.E.T. hereby certifies that no portion of the monies to be received from the City through this Agreement shall be used for payment of any debt owed by the P.E.T. at the time of execution of this document nor for any other purpose than the purposes which are specifically provided for payment by the City as identified within this agreement. P.E.T.
VI. EQUAL OPPORTUNITY. P.E.T. 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.

VII. DRUG FREE WORKPLACE. P.E.T. 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, YEAR END FINANCIAL STATEMENTS, AUDITOR’S REPORT & MEETING MINUTES: P.E.T. shall annually submit a copy of their approved annual budget, year-end financial statements, Auditor’s Report and copies of any board meeting minutes of any meeting where the receipt or use of City funding is discussed or acted upon within thirty (30) days of the approval of such documents.

IX. INSURANCE AND INDEMNIFICATION: P.E.T. agrees that it shall indemnify, defend and hold harmless the City, its agents, employees, contractors, elected and appointed officials, and related parties from any and all claims of any nature relating to the use, maintenance or operation of the Egyptian Theater, the funding of any expenses contemplated by this Agreement, the conduct of any repairs or improvements to the Egyptian Theater, or in any way relating to or arising out of this Agreement or the funding contemplated herein. Any defense or indemnity of the City under the terms of this Agreement shall be performed by parties acceptable to the City in its discretion. Further, P.E.T. shall provide the City of DeKalb with a certificate of insurance naming the City as additional primary insured without right of subrogation, on a policy of insurance for commercial general liability, from an issuer and with policy limits acceptable to the City Manager. Such insurance shall be maintained for the full duration of this Agreement. P.E.T. shall also require any contractors performing work, maintenance, repairs or upgrades to the Egyptian Theater to provide adequate and appropriate insurance which names P.E.T. and the City of DeKalb as additional primary insureds without right of subrogation. Further, P.E.T. shall provide and maintain any form of insurance required by law, and the City may demand proof of such other insurance upon request.

X. WAIVER OF MASS GATHERING PERMIT FEE FOR THE HAUNTED HOUSE EVENT: P.E.T. agrees to complete all documentation required for the issuance of a mass gathering permit by the City for the Haunted House event in October-November, 2016. The fee associated with said permit is hereby waived.

XI. TERM OF AGREEMENT. This Agreement shall be in effect from July 1, 2016 to December 31, 2016.

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