

RESOLUTION 16-17
APPROVING A TAX INCREMENT FAÇADE RENOVATION CONSTRUCTION
AGREEMENT IN CONNECTION WITH TAX INCREMENT FINANCING AREA #1 -
HOMESTAR BANK AND FINANCIAL SERVICES – 303 SECTION LINE ROAD

WHEREAS, the Village of Manteno is a Municipal and Corporation, incorporated within the boundaries of the County of Kankakee, State of Illinois; and

WHEREAS, the Village of Manteno has in existence a Tax Increment Financing District, more specifically known as Tax Increment Financing District #1; and

WHEREAS, Tax Increment Financing District #1 provides for and allows the façade renovations of certain properties within the District; and

WHEREAS, a façade renovation construction request for the property commonly known as 303 Section Line Road has been submitted; and

WHEREAS, the President and Board of Trustees of the Village of Manteno believe that it is in the best interests of the citizens of the Village of Manteno and Tax Increment Financing District #1 that said façade renovation project be approved.

NOW THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF MANTENO, KANKAKEE COUNTY, ILLINOIS AS FOLLOWS:

SECTION 1: That a Tax Increment Façade Renovation Construction Agreement between the Village of Manteno and HomeStar Bank and Financial Services, with the maximum allowed assistance not to exceed \$45,000.00 for the façade renovation of 303 Section Line Road, allowable expenses also includes signage and landscaping, within Tax Increment Financing District #1 be in the same as hereby approved. HomeStar Bank has provided proof of ownership of the building.

SECTION 2: That the Village President is hereby authorized, empowered and directed to execute said Tax Increment Façade Renovation Agreement provided for in Section 1 of this Resolution in the form and content of Exhibit "A" which is attached hereto and made a part hereof.

Passed by the Board of Trustees of the Village of Manteno, Kankakee County, Illinois at a regular meeting thereof held on the 17th day of Oct, 2016 and approved by me as Village President on the same day.

RECORD OF THE VOTE	Yes	No	Abstain	Absent
President Timothy Nugent				
Trustee Timothy Boyce	✓			
Trustee Samuel Martin	✓			
Trustee Diane Dole			✓	
Trustee Todd Crockett	✓			
Trustee Joel Gesky	✓			
Trustee Wendell O. Phillips	✓			
TOTAL VOTES <i>or</i>				
BY OMNIBUS VOTE	5			


 Timothy O. Nugent, Village President

ATTEST:


 Alisa Blanchette, Village Clerk



**TAX INCREMENT FINANCING AREA
FAÇADE RENOVATION ASSISTANCE PROGRAM**

PROPOSED PROJECT APPLICATION

Owner/Applicant: HomeStar Bank and Financial Services
Address: 3 Diversatech Drive, Manteno, IL
Telephone: 815-468-2366
Email: pmartin@homestarbanc.com

SUMMARY OF PROPOSED PROJECT

Type of Business: Individual Proprietorship
 Partnership
 Corporation – State of incorporation: Illinois
 Other: _____

Correct Address of Proposed Project: 303 Section Line Road
(Attach legal description) Attached
(Attach proof of ownership) Attached

Brief Description of Proposed Project (attach photos, project renditions & materials list):

Total building facade renovation including entry, drive-thru and
landscaping.

Estimate of Cost: \$243,870.00

Breakdown: _____ Architectural Fees
_____ Property Site Preparation Fees
_____ Renovation Construction Cost
_____ Signage Cost
_____ Permit Fee
_____ Other: _____
_____ Other: _____

TOTAL: _____ (add list as necessary) (attach proposals or estimates)

Total Amount of TIF Grant Requested: \$45,000.00

Source of Funding for Remaining Cost: Cash

JOB INFORMATION (required)

Number of Jobs Retained: _____ Permanent, 20+ _____ Temporary
Number of Jobs Created: _____ Permanent, _____ Temporary
Total Salaries Paid or Anticipated: \$ _____

It is understood that all costs and funds requested in this application are estimates only, and binding figures shall be arrived at when real costs are submitted for the project. TIF Grants shall be dispersed as a single pay-out at the completion of the project with documented proof of payment of the final invoices. Any questions regarding applicable expenses must be discussed and agreed upon during the preliminary stages of the proposal—no additional expenses shall be considered except those that meet grant requirements and that receive full Village Board approval. **Determination of eligible expenses shall be made by the Village.**

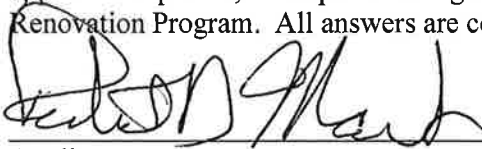
NO WORK MAY PROCEED PRIOR TO VILLAGE BOARD APPROVAL THROUGH OFFICIAL RESOLUTION.

Applicant must follow Village approval and construction procedures in a timely manner.

- Submittal to the TIF Administrator of the project plan, including proposed site and building renovations, must occur no later than forty-five (45) days after the acceptance of this signed application.
- Such plans will be reviewed by Village staff for consistency with the established program purpose and guidelines.
- The Village Board will determine final approval during a regularly scheduled board meeting, at which the applicant must present the project plan.
- Projects that receive Village Board approval must be submitted to the Building Department for appropriate permits within thirty (30) days of such Board approval.
- Ordinance requires that all permitted work then be completed within twelve (12) months of building permit issuance.
- Any approved project for which construction has not begun within 8 months of Village Board approval will be considered null and void and a new application process is required before the project may continue.

Failure to meet any of these appropriate time-frames will result in loss of requested grant funds for that particular project.

In acknowledgment of all requirements and understandings as outlined above and within this application packet, I request Village assistance through the Tax Increment Financing Façade Renovation Program. All answers are complete and accurate.



Applicant

10-7-2016
Date



Village Representative, acknowledging receipt of application Date

10-12-2016

HomeStar Bank
Manteno, IL

Southwest Perspective

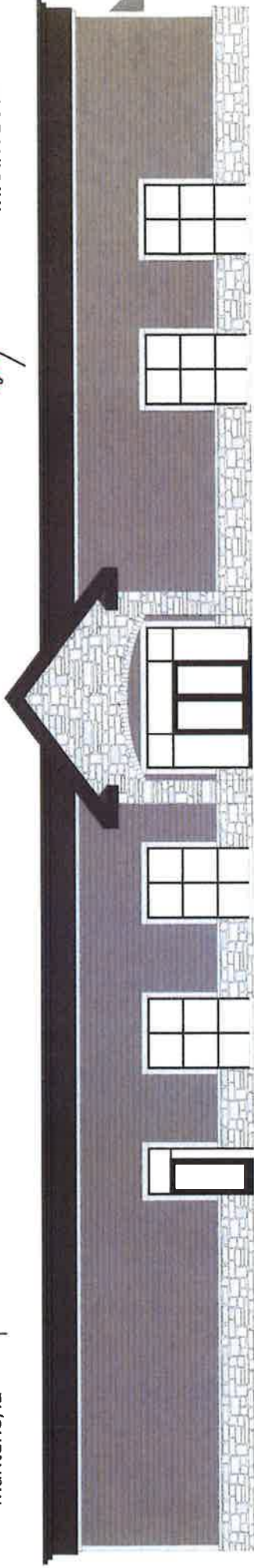
OLIVIERI
Brothers inc.
ARCHITECTS



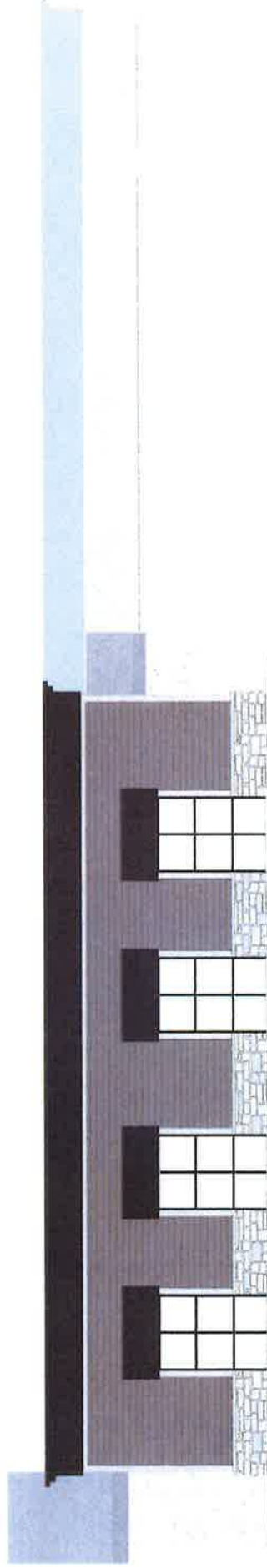
HomeStar Bank
Manteno, IL

Elevation Design Concept

OLIVIERI
Brothers inc.
ARCHITECTS



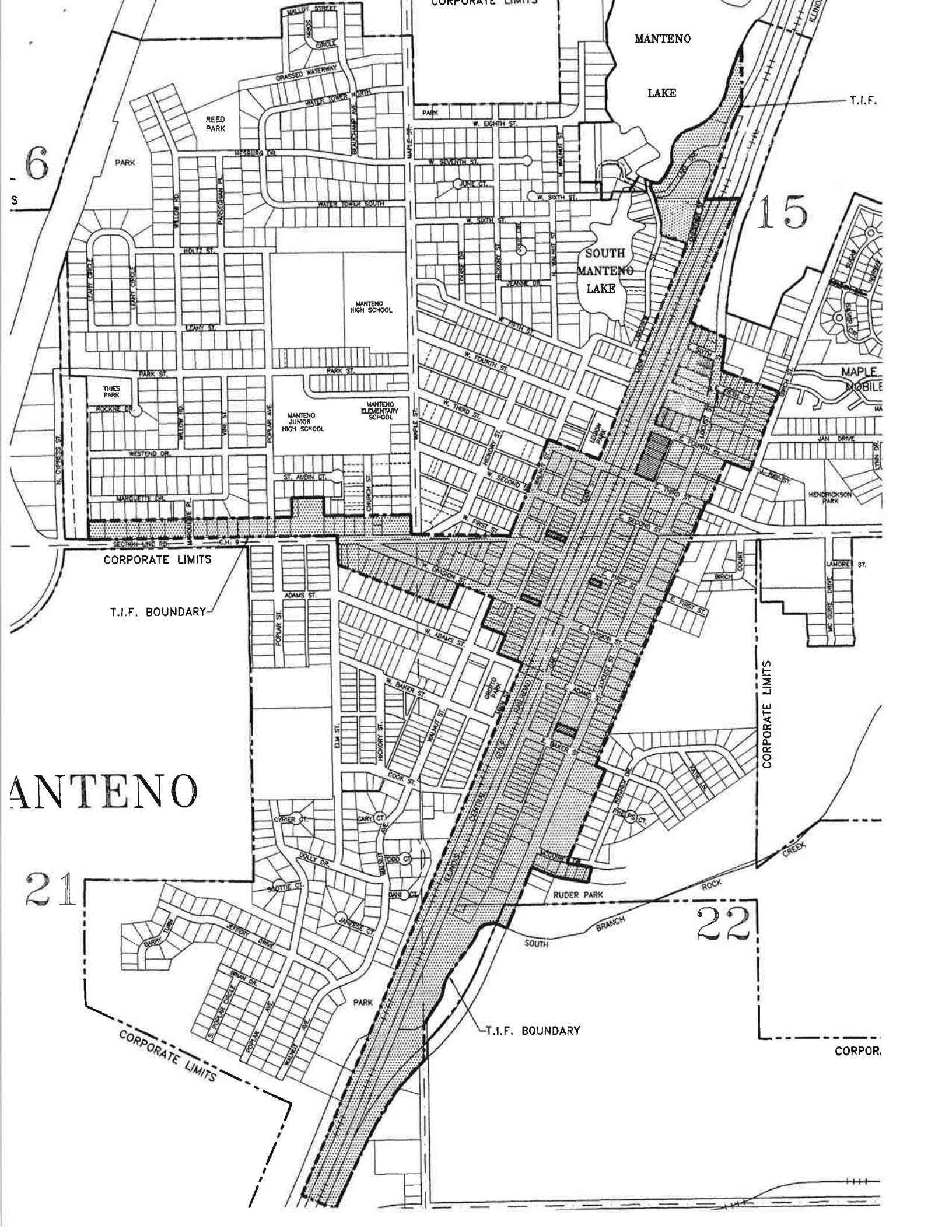
West Elevation



South Elevation



East Elevation



6

15

21

22

MANTENO

LAKE

SOUTH
MANTENO
LAKE

MANTENO

CORPORATE LIMITS

T.I.F. BOUNDARY

CORPORATE LIMITS

T.I.F. BOUNDARY

CORPOR.

T.I.F.

MAPLE
MOBILE

JAN DRIVE

HENDERICKSON PARK

LAMORE ST.

W. CLAY DRIVE

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N. CYPRESS ST.

W. WESTWOOD DR.

MARQUETTE DR.

SECTION LINE RD.

CH. 9

ADAMS ST.

W. ADAMS ST.

W. BAKER ST.

W. COOK ST.

CYRUS CT.

GARY CT.

DOLLY DR.

SCOTTIE CT.

JEFFERY DRIVE

BRAND DR.

W. CLAY DRIVE

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GRASSED WATERWAY

WATER TOWER NORTH

WATER TOWER SOUTH

HESBURN DR.

HOLLY ST.

LEAHY ST.

PARK ST.

ST. AUBIN CT.

CHURCH ST.

W. PARK ST.

W. THIRD ST.

W. SECOND ST.

W. FIRST ST.

W. BIRCH ST.

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CORPORATE LIMITS

PARK W. EIGHTH ST.

W. SEVENTH ST.

W. SIXTH ST.

W. FIFTH ST.

W. FOURTH ST.

W. THIRD ST.

W. SECOND ST.

W. FIRST ST.

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HomeStar Bank and Financial Services
Legal Descriptions

PIN	Short Legal	Address
03-02-16-411-023	DesLauriers Addn, Lots 1-3 & SH Lot 4, BLK 1, 16-32- 12E	303 Section Line Road
03-02-16-410-025	DesLauriers Addn Lot 2 BLK 2, 16-32-12E	
03-02-16-410-019	Tract In S PT EH SEQ 16- 3212E	
03-02-16-410-026	DesLauriers Addn, Lot 1 Blk 2, 16-32-12E	351 W Division Street

STATEMENT OF PROBABLE COST
HomeStar Bank - Manteno Exterior Renovations

EST. % OF PROJECT	ITEM		TOTAL COST
6%	General Conditions <i>(Permits, temp. facilities, etc.)</i>	\$	13,000
7%	Demolition <i>(Existing panels, metal reveal, coping, etc)</i>	\$	14,700
17%	Wall Framing <i>(New studs, furring, sheathing, etc)</i>	\$	37,000
13%	Siding & Trim <i>(Hardi-board)</i>	\$	28,000
18%	Stone <i>(Cost may vary pending owner style selection)</i>	\$	39,500
6%	Roofs <i>(Entry & night deposit box)</i>	\$	13,000
8%	Cornice <i>(Fiber cement board framed/built-up cornice)</i>	\$	18,500
4%	Awnings <i>(Four framed canvas awnings)</i>	\$	8,000
7%	Landscaping <i>(Paver retaining wall, plantings, minor grading, etc)</i>	\$	15,000
14%	CM Fee	\$	35,000
BASE SITE CONSTRUCTION		\$	221,700
	Contingency (15%) <i>(Unknown conditions)</i>	\$	22,170
TOTALS:	100%	TOTAL COSTS:	\$ 243,870

Notes

Preliminary estimate - based on design concept provided to Owner via email on 10/3/16

Costs were determined through RS Means estimating books and previous projects. Actual construction costs may vary.