

July 1, 2024

Mr. George Koczwara  
Village Manager  
Village of Orland Park  
14700 Ravinia Avenue  
Orland Park, Illinois 60462

## **RE: Proposed 159th Street and LaGrange Road TIF District Designation Support**

Dear Mr. Koczwara:

Pursuant to our recent discussions, SB Friedman Development Advisors, LLC (SB Friedman) is pleased to present this proposal to the Village of Orland Park (the "Village") to provide tax increment financing ("TIF") consulting services for a potential TIF district to support the development at the southwest corner of 159<sup>th</sup> Street and LaGrange Road "Study Area".

### **Background and Approach**

It is our understanding that the Village is considering establishing a TIF district as a potential source of funds to help pay for improvements to support the development of the Study Area and seeks assistance in evaluating the eligibility and potential designation of a TIF district. Also, there have been preliminary discussions regarding a potential request for Village financial support for a planned project in the Study Area. We will work on this effort in parallel with our hourly work supporting the Village on the deal. At key steps in the process, we anticipate engaging with Village staff and the Village attorney.

SB Friedman proposes to support the Village's effort to establish a TIF district for the Study Area. Under this scope of services, SB Friedman will work with staff to conduct a full TIF district designation process for the Study Area. We have organized our scope of services for this assignment into four primary phases:

- 1) Conduct TIF Eligibility Reconnaissance Study
- 2) Prepare Redevelopment Plan and Project Document
- 3) Prepare Mailing Lists and Support Notice Process
- 4) Support Public Review Process

We will begin the engagement by conducting a TIF Eligibility Reconnaissance Study. At the completion of the phase of work, we will check in with you before proceeding. Assuming some or all of the Study Area is eligible and the Village wants to move forward, the designation support process would include documentation of our findings in a formal Eligibility Report, preparation of the Redevelopment Plan and Project document, and assisting the Village with the public deliberation process, including the preparation of mailing lists. It appears that there are no housing units in the Study Area. Thus, for budgeting purposes, we have assumed that a Housing Impact Study will not be required.

SB Friedman has broad and deep experience in all aspects of TIF, such as: TIF district designation and amendment,

including preparing housing impact studies; developing incremental property tax projections for TIF assistance requests and underwriting of various financing obligations; supporting the negotiation of term sheets and redevelopment agreements; and documenting and supporting TIF compliance activities. We are noted for our rigorous analyses of TIF eligibility, feasibility, and the market, fiscal, economic and related aspects of public-private development projects.

### Map 1: Study Area



## Scope of Services

Our proposed scope of services and work steps for each phase are as follows:

### PHASE 1: CONDUCT TIF ELIGIBILITY RECONNAISSANCE STUDY

#### 1) Conduct Project Kickoff Call

We will conduct a kickoff call with the Village to:

- Discuss the project scope and timeframe;
- Confirm the initial Study Area boundary;

- Review existing documents compiled by the Village, including the Village's first and current Comprehensive Plans and current zoning map; and
- Identify additional key sources of data that we will need for our analysis.

## **2) Obtain and Examine Necessary Data**

We will pursue key data to determine whether the Study Area qualifies for TIF district designation, based on the criteria outlined in the TIF Act. To complete our Eligibility Reconnaissance Study, we will:

- Obtain current GIS parcel shape files and/or existing base maps from the Village and/or Cook County, and prepare internal base maps;
- Obtain and review building age data;
- Obtain and review five-year history of building permit data for parcels within the Study Area;
- Obtain information about infrastructure capacity and condition from the Public Works department, as available;
- Prepare PIN list, and order and enter taxpayer data; and
- Enter, proof and map eligibility criteria, as required.

## **3) Conduct Fieldwork**

We will conduct field research for the Study Area to document field-observable eligibility factors. We anticipate one day of field research in the Village for two staff members.

## **4) Analyze EAV Growth**

We will analyze the growth in EAV in the Study Area over the past six years (five year-to-year periods) compared to the growth in the Village's EAV and the Consumer Price Index over those periods.

## **5) Analyze Additional Eligibility Factors/Required Findings and Tests**

Based on our field research and other data, we will assess the presence and distribution of factors to establish eligibility and to meet the "but for..." and "lack of growth through private investment" requirements, as outlined in the TIF Act. The eligibility findings will be documented in a series of maps for the Study Area. If, for any reason, the Study Area does not qualify for a TIF district designation, we will meet with you to discuss potential strategies.

## **6) Prepare Eligibility Study Summary**

We will prepare slides documenting the findings of our eligibility research, including maps and tables.

## **7) Conduct Call with Village**

We will conduct a call with the Village to discuss our findings and recommendations.

## **PHASE 2: FINALIZE ELIGIBILITY RESEARCH AND PREPARE REDEVELOPMENT PLAN AND PROJECT DOCUMENT**

### **1) Prepare Maps of the Proposed TIF District**

A series of maps of the proposed TIF district will be prepared for inclusion in the Redevelopment Plan and Project document. These maps will include: the proposed boundary, documented distribution of eligibility factors, existing land use, and future land use.

### **2) Obtain and Proof Boundary Legal Description**

We will engage and manage a licensed surveyor on the Village's behalf to draft a boundary legal description for the proposed TIF district. If the Village prefers to work with a particular surveyor, we will engage with that company. Otherwise, we can use a surveyor with whom we have worked in the past. To ensure accuracy, we will proof the boundary legal description. We will work with Cook County to ensure that they are comfortable with the legal description prior to filing the TIF plan with the Village Clerk.

### **3) Prepare Draft of Redevelopment Plan and Project (Redevelopment Plan) Document**

We will prepare a Redevelopment Plan and Project document for the proposed TIF district. We assume this will represent the second half of the combined Eligibility Report and Redevelopment Plan and Project Document. As required by the TIF Act, the Eligibility Report and Redevelopment Plan document will include:

- Redevelopment Project Area ("RPA") Description
- Boundary Legal Description of the RPA
- Summary of Blight/Conservation Area Conditions and Analysis of Eligibility Factors
- Redevelopment Plan Goals, Objectives and Strategy
- Future Land Use Map
- Most Recent EAV and Estimated Future EAV
- Estimated Redevelopment Project Costs (line-item budget)
- Assessment of Impacts on Other Taxing Districts
- Affirmative Action Plan
- Statement of Conformance with Other Community Plans

Preliminary projections of incremental property taxes from the TIF district will be prepared to confirm the supportable budget for the TIF plan and estimating the future EAV of the Redevelopment Project Area, as required by the TIF Act.

We will prepare a final Eligibility Report and Redevelopment Plan document combining the Eligibility Study, Redevelopment Plan, legal description, appropriate maps, and other required documentation. We anticipate first preparing draft documents to be distributed to and reviewed by the Village. Any revisions to the draft documents will be incorporated into the final document, which will be filed with the Village Clerk at least 10 days prior to introduction to the Village Board.

### **PHASE 3: PREPARE MAILING LISTS AND SUPPORT NOTICE PROCESS**

#### **1) Create Mailing Lists for Noticing**

The TIF Act requires that municipalities make a good faith effort to provide notice of the availability of the Eligibility Report and Redevelopment Plan and how to obtain the report by mail to all residential addresses within 750 feet of the boundary of any proposed TIF district. We will prepare a map identifying this buffer area. We will conduct fieldwork to gather the addresses in this area as part of our initial fieldwork. Additionally, we will prepare other mailing lists for noticing, as required by the TIF Act.

Our scope includes preparation of the following mailing lists:

- Affected taxing bodies and Illinois Department of Commerce & Economic Opportunity
- Taxpayers within the proposed RPA
- Taxpayers of properties within the proposed RPA for which taxes were not paid in the prior year
- Residential addresses within 750 feet of the RPA boundary

The Village may elect to engage a mailing company for the preparation and distribution of the mailings or to prepare the mailings using staff resources.

#### **2) Support Notice and Approval Process**

We assume that the Village will print and prepare the mailings and publish required notices in local newspapers. We will coordinate with the Village to ensure all mailing addresses are provided in a timely fashion.

We assume that the Village's legal counsel will establish and manage a timeline for mailings, meetings and noticing based on state law, the overall project timeline, newspaper publishing dates, and the Village Board meeting schedule.

### **PHASE 4: SUPPORT PUBLIC REVIEW PROCESS**

We will attend and, as appropriate, make presentations at the two key meetings that are part of the review process as provided in the TIF Act. These meetings include the Joint Review Board Meeting and the Public Hearing, both of which we assume will be held in person. We are available for additional meetings or public presentations, as described in the "Additional Services" section below.

## **Timeframe and Fees**

Based on the scope of the work outlined herein and our experience with similar projects, we estimate it will take approximately 30 to 45 days to complete the TIF Eligibility Reconnaissance Study, 30 to 45 days to complete the Redevelopment Plan and Project, and 90 to 120 days to complete the public approval process. However, we will work with you to meet any specific deadlines, where possible.

Professional fees for our services will be based on the time required at the billing rates of the SB Friedman personnel assigned to the project. The scope of the engagement and our experience with similar services indicate that our professional fees and expenses will total \$33,365, as shown in the detailed budget.

Phase 1: Conduct TIF Eligibility Reconnaissance Study	\$15,220
Phase 2: Prepare Redevelopment Plan and Project Document	\$9,910
Phase 3: Prepare Mailing Lists and Support Notice Process	\$3,295
Phase 4: Support Public Review Process	\$4,440
General Expenses	\$500
<b>TOTAL SB FRIEDMAN FEES AND EXPENSES</b>	<b>\$33,365</b>

Other expenses to be incurred directly by the Village:

- Surveyor - Boundary Legal Description

This fee estimate is based upon the detailed work steps and time budgets shown in the attached budget table. Actual billings will be based on time expended at our municipal rates that are currently as follows:

Senior Vice President	\$350
Vice President	\$290
Senior Project Manager	\$280
Project Manager	\$265
Associate Project Manager	\$245
Senior Associate	\$230
Associate	\$205
Research Associate	\$190

Travel, publications, maps, outside data, report reproduction, and other out-of-pocket expenses will be billed as incurred without mark-up. We anticipate that the Village will publish notices in the local paper and have not included an allowance for these costs.

This fee estimate is subject to revision if the engagement entails more time than estimated due to problems that are encountered that could not reasonably have been foreseen at the commencement of the engagement or if the scope is changed. In this event, we will discuss the matter with you so that a mutually acceptable revision may be made. If the time spent on this engagement is substantially less than we have estimated, we will bill you a lesser amount.

This estimate contemplates our in-person attendance at the following meetings:

- Joint Review Board Meeting
- Public Hearing

Additional meeting time and additional services, beyond what has been included in the budget, will be billed at the project rates outlined above.

Invoices will be rendered not more frequently than monthly as our work progresses for services and costs incurred. These invoices are payable within 30 days. If, at any point, the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

## Additional Services

If additional meetings are required, we are able to attend and present our findings at the billing rates provided above.

## Acceptance Procedures

We appreciate the opportunity to continue to assist the Village. To indicate your acceptance of this proposal, please sign and return it to us as authorization for us to proceed.

Sincerely,



Geoffrey Dickinson, AICP  
Senior Vice President  
SB Friedman Development Advisors, LLC

Accepted:

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Name Title

**BUDGET**

	Person:	Senior Vice President	Senior Associate	Associate
	Rate:	\$ 350	\$ 230	\$ 205
<b>Phase 1: Conduct TIF Eligibility Reconnaissance Study</b>				
Conduct Project Kickoff Call		1	1	1
Obtain/Examine Existing Reports/Data			2	4
Conduct Fieldwork			2	24
Analyze EAV Growth			2	4
Analyze Additional Eligibility Items		2	4	8
Prepare Eligibility Study Summary		1	2	8
Conduct Call with Village		1	1	1
<b>Subtotal Hours for Phase 1-Conduct Eligibility Recon Study</b>	<b>69</b>	<b>5</b>	<b>14</b>	<b>50</b>
<b>Subtotal Dollars for Phase 1-Conduct Eligibility Recon Study</b>	<b>\$ 15,220</b>	<b>\$ 1,750</b>	<b>\$ 3,220</b>	<b>\$ 10,250</b>
<b>Phase 2: Finalize Eligibility Research and Prepare Redevelopment Plan and Project Document</b>				
Prepare Maps of the Proposed TIF District		1	3	12
Obtain and Proof Boundary Legal Description		1	2	4
Prepare Draft of Redevelopment Plan and Project (Redevelopment Plan) Document		4	4	12
<b>Subtotal Hours for Phase 2-Prepare Redevelopment Plan</b>	<b>43</b>	<b>6</b>	<b>9</b>	<b>28</b>
<b>Subtotal Dollars for Phase 2-Prepare Redevelopment Plan</b>	<b>\$ 9,910</b>	<b>\$ 2,100</b>	<b>\$ 2,070</b>	<b>\$ 5,740</b>
<b>Phase 3: Prepare Mailing Lists and Support Notice Process</b>				
Create Mailing Lists for Noticing				
A. Prepare Buffer Map				2
B. Conduct Fieldwork and Collect Addresses (included as part of initial fieldwork)				0
C. Enter Addresses/Obtain Postal Information			1	4
D. Compile/Proof List for Mailing			1	4
Support Notice and Approval Process		1	1	1
Print/Package/Mail All Applicable Notices		Assumed Completed by Village		
<b>Subtotal Hours for Phase 3-Prepare Mailing Lists</b>	<b>15</b>	<b>1</b>	<b>3</b>	<b>11</b>
<b>Subtotal Dollars for Phase 3-Prepare Mailing Lists</b>	<b>\$ 3,295</b>	<b>\$ 350</b>	<b>\$ 690</b>	<b>\$ 2,255</b>
<b>Phase 4: Support Public Review Process</b>				
Prepare/Attend/Present at Joint Review Board Meeting		4		4
Prepare/Attend/Present at Public Hearing		4		4
<b>Subtotal Hours for Phase 4-Support Public Review Process</b>	<b>16</b>	<b>8</b>	<b>0</b>	<b>8</b>
<b>Subtotal Dollars for Phase 4-Support Public Review Process</b>	<b>\$ 4,440</b>	<b>\$ 2,800</b>	<b>\$ -</b>	<b>\$ 1,640</b>
<b>Total Hours</b>	<b>143</b>	<b>20</b>	<b>26</b>	<b>97</b>
<b>Total Dollars</b>	<b>\$ 32,865</b>	<b>\$ 7,000</b>	<b>\$ 5,980</b>	<b>\$ 19,885</b>
General Expenses	\$ 500			
<b>TOTAL BUDGET FOR PHASES 1 - 4</b>	<b>\$ 33,365</b>			
Allowance for Boundary Legal	Assumed incurred directly by Village			
Mailing Costs and Title Company Tax Delinquency Research	None Assumed			
<b>TOTAL ESTIMATED PROJECT BUDGET</b>	<b>\$ 33,365</b>			



July 1, 2024

Mr. George Koczwara  
Village Manager  
Village of Orland Park  
14700 Ravinia Avenue  
Orland Park, Illinois 60462

**RE: Proposed 143<sup>rd</sup> and John Humphrey Drive TIF District Designation Support**

Dear Mr. Koczwara:

Pursuant to our recent discussions, SB Friedman Development Advisors, LLC (SB Friedman) is pleased to present this proposal to the Village of Orland Park (the "Village") to provide tax increment financing ("TIF") consulting services for a potential TIF district to support the redevelopment of the former Terry Lincoln Mercury property and adjacent sites (collectively, the "Study Area").

## Background and Approach

It is our understanding that the Village is considering establishing a TIF district as a potential source of funds to help pay for improvements to support the redevelopment of the Terry Lincoln Mercury property and adjacent sites and seeks assistance in evaluating the eligibility and potential designation of a TIF district for the Study Area. Also, there have been preliminary discussions regarding a potential request for Village financial support for a planned project in the Study Area. We will work on this effort in parallel with our hourly work supporting the Village on the deal. At key steps in the process, we anticipate engaging with Village staff and the Village attorney.

SB Friedman proposes to support the Village's effort to establish a TIF district for the Study Area. Under this scope of services, SB Friedman will work with staff to conduct a full TIF district designation process for the Study Area. We have organized our scope of services for this assignment into four primary phases:

- 1) Conduct TIF Eligibility Reconnaissance Study
- 2) Prepare Redevelopment Plan and Project Document
- 3) Prepare Mailing Lists and Support Notice Process
- 4) Support Public Review Process

We will begin the engagement by conducting a TIF Eligibility Reconnaissance Study. At the completion of the phase of work, we will check in with you before proceeding. Assuming some or all of the Study Area is eligible and the Village wants to move forward, the designation support process would include documentation of our findings in a formal Eligibility Report, preparation of the Redevelopment Plan and Project document, and assisting the Village with the public deliberation process, including the preparation of mailing lists. It appears that there are no housing units in the Study Area. Thus, for budgeting purposes, we have assumed that a Housing Impact Study will not be required.

SB Friedman has broad and deep experience in all aspects of TIF, such as: TIF district designation and amendment,

including preparing housing impact studies; developing incremental property tax projections for TIF assistance requests and underwriting of various financing obligations; supporting the negotiation of term sheets and redevelopment agreements; and documenting and supporting TIF compliance activities. We are noted for our rigorous analyses of TIF eligibility, feasibility, and the market, fiscal, economic and related aspects of public-private development projects.

### Map 1: Study Area



## Scope of Services

Our proposed scope of services and work steps for each phase are as follows:

### PHASE 1: CONDUCT TIF ELIGIBILITY RECONNAISSANCE STUDY

#### 1) Conduct Project Kickoff Call

We will conduct a kickoff call with the Village to:

- Discuss the project scope and timeframe;
- Confirm the initial Study Area boundary;

- Review existing documents compiled by the Village, including the Village's first and current Comprehensive Plans and current zoning map; and
- Identify additional key sources of data that we will need for our analysis.

## **2) Obtain and Examine Necessary Data**

We will pursue key data to determine whether the Study Area qualifies for TIF district designation, based on the criteria outlined in the TIF Act. To complete our Eligibility Reconnaissance Study, we will:

- Obtain current GIS parcel shape files and/or existing base maps from the Village and/or Cook County, and prepare internal base maps;
- Obtain and review building age data;
- Obtain and review five-year history of building permit data for parcels within the Study Area;
- Obtain information about infrastructure capacity and condition from the Public Works department, as available;
- Prepare PIN list, and order and enter taxpayer data; and
- Enter, proof and map eligibility criteria, as required.

## **3) Conduct Fieldwork**

We will conduct field research for the Study Area to document field-observable eligibility factors. We anticipate one day of field research in the Village for two staff members.

## **4) Analyze EAV Growth**

We will analyze the growth in EAV in the Study Area over the past six years (five year-to-year periods) compared to the growth in the Village's EAV and the Consumer Price Index over those periods.

## **5) Analyze Additional Eligibility Factors/Required Findings and Tests**

Based on our field research and other data, we will assess the presence and distribution of factors to establish eligibility and to meet the "but for..." and "lack of growth through private investment" requirements, as outlined in the TIF Act. The eligibility findings will be documented in a series of maps for the Study Area. If, for any reason, the Study Area does not qualify for a TIF district designation, we will meet with you to discuss potential strategies.

## **6) Prepare Eligibility Study Summary**

We will prepare slides documenting the findings of our eligibility research, including maps and tables.

## **7) Conduct Call with Village**

We will conduct a call with the Village to discuss our findings and recommendations.

## **PHASE 2: FINALIZE ELIGIBILITY RESEARCH AND PREPARE REDEVELOPMENT PLAN AND PROJECT DOCUMENT**

### **1) Prepare Maps of the Proposed TIF District**

A series of maps of the proposed TIF district will be prepared for inclusion in the Redevelopment Plan and Project document. These maps will include: the proposed boundary, documented distribution of eligibility factors, existing land use, and future land use.

### **2) Obtain and Proof Boundary Legal Description**

We will engage and manage a licensed surveyor on the Village's behalf to draft a boundary legal description for the proposed TIF district. If the Village prefers to work with a particular surveyor, we will engage with that company. Otherwise, we can use a surveyor with whom we have worked in the past. To ensure accuracy, we will proof the boundary legal description. We will work with Cook County to ensure that they are comfortable with the legal description prior to filing the TIF plan with the Village Clerk.

### **3) Prepare Draft of Redevelopment Plan and Project (Redevelopment Plan) Document**

We will prepare a Redevelopment Plan and Project document for the proposed TIF district. We assume this will represent the second half of the combined Eligibility Report and Redevelopment Plan and Project Document. As required by the TIF Act, the Eligibility Report and Redevelopment Plan document will include:

- Redevelopment Project Area ("RPA") Description
- Boundary Legal Description of the RPA
- Summary of Blight/Conservation Area Conditions and Analysis of Eligibility Factors
- Redevelopment Plan Goals, Objectives and Strategy
- Future Land Use Map
- Most Recent EAV and Estimated Future EAV
- Estimated Redevelopment Project Costs (line-item budget)
- Assessment of Impacts on Other Taxing Districts
- Affirmative Action Plan
- Statement of Conformance with Other Community Plans

Preliminary projections of incremental property taxes from the TIF district will be prepared to confirm the supportable budget for the TIF plan and estimating the future EAV of the Redevelopment Project Area, as required by the TIF Act.

We will prepare a final Eligibility Report and Redevelopment Plan document combining the Eligibility Study, Redevelopment Plan, legal description, appropriate maps, and other required documentation. We anticipate first preparing draft documents to be distributed to and reviewed by the Village. Any revisions to the draft documents will be incorporated into the final document, which will be filed with the Village Clerk at least 10 days prior to introduction to the Village Board.

### **PHASE 3: PREPARE MAILING LISTS AND SUPPORT NOTICE PROCESS**

#### **1) Create Mailing Lists for Noticing**

The TIF Act requires that municipalities make a good faith effort to provide notice of the availability of the Eligibility Report and Redevelopment Plan and how to obtain the report by mail to all residential addresses within 750 feet of the boundary of any proposed TIF district. We will prepare a map identifying this buffer area. We will conduct fieldwork to gather the addresses in this area as part of our initial fieldwork. Additionally, we will prepare other mailing lists for noticing, as required by the TIF Act.

Our scope includes preparation of the following mailing lists:

- Affected taxing bodies and Illinois Department of Commerce & Economic Opportunity
- Taxpayers within the proposed RPA
- Taxpayers of properties within the proposed RPA for which taxes were not paid in the prior year
- Residential addresses within 750 feet of the RPA boundary

The Village may elect to engage a mailing company for the preparation and distribution of the mailings or to prepare the mailings using staff resources.

#### **2) Support Notice and Approval Process**

We assume that the Village will print and prepare the mailings and publish required notices in local newspapers. We will coordinate with the Village to ensure all mailing addresses are provided in a timely fashion.

We assume that the Village's legal counsel will establish and manage a timeline for mailings, meetings and noticing based on state law, the overall project timeline, newspaper publishing dates, and the Village Board meeting schedule.

### **PHASE 4: SUPPORT PUBLIC REVIEW PROCESS**

We will attend and, as appropriate, make presentations at the two key meetings that are part of the review process as provided in the TIF Act. These meetings include the Joint Review Board Meeting and the Public Hearing, both of which we assume will be held in person. We are available for additional meetings or public presentations, as described in the "Additional Services" section below.

## **Timeframe and Fees**

Based on the scope of the work outlined herein and our experience with similar projects, we estimate it will take approximately 30 to 45 days to complete the TIF Eligibility Reconnaissance Study, 30 to 45 days to complete the Redevelopment Plan and Project, and 90 to 120 days to complete the public approval process. However, we will work with you to meet any specific deadlines, where possible.

Professional fees for our services will be based on the time required at the billing rates of the SB Friedman personnel assigned to the project. The scope of the engagement and our experience with similar services indicate that our professional fees and expenses will total \$33,365, as shown in the detailed budget.

Phase 1: Conduct TIF Eligibility Reconnaissance Study	\$15,220
Phase 2: Prepare Redevelopment Plan and Project Document	\$9,910
Phase 3: Prepare Mailing Lists and Support Notice Process	\$3,295
Phase 4: Support Public Review Process	\$4,440
General Expenses	\$500
<b>TOTAL SB FRIEDMAN FEES AND EXPENSES</b>	<b>\$33,365</b>

Other expenses to be incurred directly by the Village:

- Surveyor - Boundary Legal Description

This fee estimate is based upon the detailed work steps and time budgets shown in the attached budget table. Actual billings will be based on time expended at our municipal rates that are currently as follows:

Senior Vice President	\$350
Vice President	\$290
Senior Project Manager	\$280
Project Manager	\$265
Associate Project Manager	\$245
Senior Associate	\$230
Associate	\$205
Research Associate	\$190

Travel, publications, maps, outside data, report reproduction, and other out-of-pocket expenses will be billed as incurred without mark-up. We anticipate that the Village will publish notices in the local paper and have not included an allowance for these costs.

This fee estimate is subject to revision if the engagement entails more time than estimated due to problems that are encountered that could not reasonably have been foreseen at the commencement of the engagement or if the scope is changed. In this event, we will discuss the matter with you so that a mutually acceptable revision may be made. If the time spent on this engagement is substantially less than we have estimated, we will bill you a lesser amount.

This estimate contemplates our in-person attendance at the following meetings:

- Joint Review Board Meeting
- Public Hearing

Additional meeting time and additional services, beyond what has been included in the budget, will be billed at the project rates outlined above.

Invoices will be rendered not more frequently than monthly as our work progresses for services and costs incurred. These invoices are payable within 30 days. If, at any point, the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

## Additional Services

If additional meetings are required, we are able to attend and present our findings at the billing rates provided above.

## Acceptance Procedures

We appreciate the opportunity to continue to assist the Village. To indicate your acceptance of this proposal, please sign and return it to us as authorization for us to proceed.

Sincerely,



Geoffrey Dickinson, AICP  
Senior Vice President  
SB Friedman Development Advisors, LLC

Accepted:

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Name Title

**BUDGET**

	Person:	Senior Vice President	Senior Associate	Associate
Rate:		\$ 350	\$ 230	\$ 205
<b>Phase 1: Conduct TIF Eligibility Reconnaissance Study</b>				
Conduct Project Kickoff Call		1	1	1
Obtain/Examine Existing Reports/Data			2	4
Conduct Fieldwork			2	24
Analyze EAV Growth			2	4
Analyze Additional Eligibility Items	2	4	8	
Prepare Eligibility Study Summary	1	2	8	
Conduct Call with Village	1	1	1	
<b>Subtotal Hours for Phase 1-Conduct Eligibility Recon Study</b>	<b>69</b>	<b>5</b>	<b>14</b>	<b>50</b>
<b>Subtotal Dollars for Phase 1-Conduct Eligibility Recon Study</b>	<b>\$ 15,220</b>	<b>\$ 1,750</b>	<b>\$ 3,220</b>	<b>\$ 10,250</b>
<b>Phase 2: Finalize Eligibility Research and Prepare Redevelopment Plan and Project Document</b>				
Prepare Maps of the Proposed TIF District		1	3	12
Obtain and Proof Boundary Legal Description		1	2	4
Prepare Draft of Redevelopment Plan and Project (Redevelopment Plan) Document		4	4	12
<b>Subtotal Hours for Phase 2-Prepare Redevelopment Plan</b>	<b>43</b>	<b>6</b>	<b>9</b>	<b>28</b>
<b>Subtotal Dollars for Phase 2-Prepare Redevelopment Plan</b>	<b>\$ 9,910</b>	<b>\$ 2,100</b>	<b>\$ 2,070</b>	<b>\$ 5,740</b>
<b>Phase 3: Prepare Mailing Lists and Support Notice Process</b>				
Create Mailing Lists for Noticing				
A. Prepare Buffer Map				2
B. Conduct Fieldwork and Collect Addresses (included as part of initial fieldwork)				0
C. Enter Addresses/Obtain Postal Information			1	4
D. Compile/Proof List for Mailing			1	4
Support Notice and Approval Process	1	1	1	
Print/Package/Mail All Applicable Notices		Assumed Completed by Village		
<b>Subtotal Hours for Phase 3-Prepare Mailing Lists</b>	<b>15</b>	<b>1</b>	<b>3</b>	<b>11</b>
<b>Subtotal Dollars for Phase 3-Prepare Mailing Lists</b>	<b>\$ 3,295</b>	<b>\$ 350</b>	<b>\$ 690</b>	<b>\$ 2,255</b>
<b>Phase 4: Support Public Review Process</b>				
Prepare/Attend/Present at Joint Review Board Meeting		4		4
Prepare/Attend/Present at Public Hearing		4		4
<b>Subtotal Hours for Phase 4-Support Public Review Process</b>	<b>16</b>	<b>8</b>	<b>0</b>	<b>8</b>
<b>Subtotal Dollars for Phase 4-Support Public Review Process</b>	<b>\$ 4,440</b>	<b>\$ 2,800</b>	<b>\$ -</b>	<b>\$ 1,640</b>
<b>Total Hours</b>	<b>143</b>	<b>20</b>	<b>26</b>	<b>97</b>
<b>Total Dollars</b>	<b>\$ 32,865</b>	<b>\$ 7,000</b>	<b>\$ 5,980</b>	<b>\$ 19,885</b>
General Expenses	\$ 500			
<b>TOTAL BUDGET FOR PHASES 1 - 4</b>	<b>\$ 33,365</b>			
Allowance for Boundary Legal	Assumed incurred directly by Village			
Mailing Costs and Title Company Tax Delinquency Research	None Assumed			
<b>TOTAL ESTIMATED PROJECT BUDGET</b>	<b>\$ 33,365</b>			



July 1, 2024

Mr. George Koczwar  
Village Manager  
Village of Orland Park  
14700 Ravinia Avenue  
Orland Park, Illinois 60462

## **RE: Proposed Former Andrew Corporation Site TIF District Designation Support**

Dear Mr. Koczwar:

Pursuant to our recent discussions, SB Friedman Development Advisors, LLC (SB Friedman) is pleased to present this proposal to the Village of Orland Park (the "Village") to provide tax increment financing ("TIF") consulting services for a potential TIF district to support the redevelopment of the former Andrew Corporation site, the "Study Area".

### **Background and Approach**

It is our understanding that the Village is considering establishing a TIF district as a potential source of funds to help pay for improvements to support the redevelopment of the Study Area and seeks assistance in evaluating the eligibility and potential designation of a TIF district. Also, there have been preliminary discussions regarding a potential request for Village financial support for a planned project in the Study Area. We will work on this effort in parallel with our hourly work supporting the Village on the deal. At key steps in the process, we anticipate engaging with Village staff and the Village attorney.

SB Friedman proposes to support the Village's effort to establish a TIF district for the Study Area. Under this scope of services, SB Friedman will work with staff to conduct a full TIF district designation process for the Study Area. We have organized our scope of services for this assignment into four primary phases:

- 1) Conduct TIF Eligibility Reconnaissance Study
- 2) Prepare Redevelopment Plan and Project Document
- 3) Prepare Mailing Lists and Support Notice Process
- 4) Support Public Review Process

We will begin the engagement by conducting a TIF Eligibility Reconnaissance Study. At the completion of the phase of work, we will check in with you before proceeding. Assuming some or all of the Study Area is eligible and the Village wants to move forward, the designation support process would include documentation of our findings in a formal Eligibility Report, preparation of the Redevelopment Plan and Project document, and assisting the Village with the public deliberation process, including the preparation of mailing lists. It appears that there are no housing units in the Study Area. Thus, for budgeting purposes, we have assumed that a Housing Impact Study will not be required.

SB Friedman has broad and deep experience in all aspects of TIF, such as: TIF district designation and amendment, including preparing housing impact studies; developing incremental property tax projections for TIF assistance requests

and underwriting of various financing obligations; supporting the negotiation of term sheets and redevelopment agreements; and documenting and supporting TIF compliance activities. We are noted for our rigorous analyses of TIF eligibility, feasibility, and the market, fiscal, economic and related aspects of public-private development projects.

### Map 1: Study Area



## Scope of Services

Our proposed scope of services and work steps for each phase are as follows:

### PHASE 1: CONDUCT TIF ELIGIBILITY RECONNAISSANCE STUDY

#### 1) Conduct Project Kickoff Call

We will conduct a kickoff call with the Village to:

- Discuss the project scope and timeframe;
- Confirm the initial Study Area boundary;
- Review existing documents compiled by the Village, including the Village's first and current Comprehensive Plans and current zoning map; and

- Identify additional key sources of data that we will need for our analysis.

## **2) Obtain and Examine Necessary Data**

We will pursue key data to determine whether the Study Area qualifies for TIF district designation, based on the criteria outlined in the TIF Act. To complete our Eligibility Reconnaissance Study, we will:

- Obtain current GIS parcel shape files and/or existing base maps from the Village and/or Cook County, and prepare internal base maps;
- Obtain and review building age data;
- Obtain and review five-year history of building permit data for parcels within the Study Area;
- Obtain information about infrastructure capacity and condition from the Public Works department, as available;
- Prepare PIN list, and order and enter taxpayer data; and
- Enter, proof and map eligibility criteria, as required.

## **3) Conduct Fieldwork**

We will conduct field research for the Study Area to document field-observable eligibility factors. We anticipate one day of field research in the Village for two staff members.

## **4) Analyze EAV Growth**

We will analyze the growth in EAV in the Study Area over the past six years (five year-to-year periods) compared to the growth in the Village's EAV and the Consumer Price Index over those periods.

## **5) Analyze Additional Eligibility Factors/Required Findings and Tests**

Based on our field research and other data, we will assess the presence and distribution of factors to establish eligibility and to meet the "but for..." and "lack of growth through private investment" requirements, as outlined in the TIF Act. The eligibility findings will be documented in a series of maps for the Study Area. If, for any reason, the Study Area does not qualify for a TIF district designation, we will meet with you to discuss potential strategies.

## **6) Prepare Eligibility Study Summary**

We will prepare slides documenting the findings of our eligibility research, including maps and tables.

## **7) Conduct Call with Village**

We will conduct a call with the Village to discuss our findings and recommendations.

## **PHASE 2: FINALIZE ELIGIBILITY RESEARCH AND PREPARE REDEVELOPMENT PLAN AND PROJECT DOCUMENT**

### **1) Prepare Maps of the Proposed TIF District**

A series of maps of the proposed TIF district will be prepared for inclusion in the Redevelopment Plan and Project document. These maps will include: the proposed boundary, documented distribution of eligibility factors, existing land use, and future land use.

### **2) Obtain and Proof Boundary Legal Description**

We will engage and manage a licensed surveyor on the Village's behalf to draft a boundary legal description for the proposed TIF district. If the Village prefers to work with a particular surveyor, we will engage with that company. Otherwise, we can use a surveyor with whom we have worked in the past. To ensure accuracy, we will proof the boundary legal description. We will work with Cook County to ensure that they are comfortable with the legal description prior to filing the TIF plan with the Village Clerk.

### **3) Prepare Draft of Redevelopment Plan and Project (Redevelopment Plan) Document**

We will prepare a Redevelopment Plan and Project document for the proposed TIF district. We assume this will represent the second half of the combined Eligibility Report and Redevelopment Plan and Project Document. As required by the TIF Act, the Eligibility Report and Redevelopment Plan document will include:

- Redevelopment Project Area ("RPA") Description
- Boundary Legal Description of the RPA
- Summary of Blight/Conservation Area Conditions and Analysis of Eligibility Factors
- Redevelopment Plan Goals, Objectives and Strategy
- Future Land Use Map
- Most Recent EAV and Estimated Future EAV
- Estimated Redevelopment Project Costs (line-item budget)
- Assessment of Impacts on Other Taxing Districts
- Affirmative Action Plan
- Statement of Conformance with Other Community Plans

Preliminary projections of incremental property taxes from the TIF district will be prepared to confirm the supportable budget for the TIF plan and estimating the future EAV of the Redevelopment Project Area, as required by the TIF Act.

We will prepare a final Eligibility Report and Redevelopment Plan document combining the Eligibility Study, Redevelopment Plan, legal description, appropriate maps, and other required documentation. We anticipate first preparing draft documents to be distributed to and reviewed by the Village. Any revisions to the draft documents will be incorporated into the final document, which will be filed with the Village Clerk at least 10 days prior to introduction to the Village Board.

### **PHASE 3: PREPARE MAILING LISTS AND SUPPORT NOTICE PROCESS**

#### **1) Create Mailing Lists for Noticing**

The TIF Act requires that municipalities make a good faith effort to provide notice of the availability of the Eligibility Report and Redevelopment Plan and how to obtain the report by mail to all residential addresses within 750 feet of the boundary of any proposed TIF district. We will prepare a map identifying this buffer area. We will conduct fieldwork to gather the addresses in this area as part of our initial fieldwork. Additionally, we will prepare other mailing lists for noticing, as required by the TIF Act.

Our scope includes preparation of the following mailing lists:

- Affected taxing bodies and Illinois Department of Commerce & Economic Opportunity
- Taxpayers within the proposed RPA
- Taxpayers of properties within the proposed RPA for which taxes were not paid in the prior year
- Residential addresses within 750 feet of the RPA boundary

The Village may elect to engage a mailing company for the preparation and distribution of the mailings or to prepare the mailings using staff resources.

#### **2) Support Notice and Approval Process**

We assume that the Village will print and prepare the mailings and publish required notices in local newspapers. We will coordinate with the Village to ensure all mailing addresses are provided in a timely fashion.

We assume that the Village's legal counsel will establish and manage a timeline for mailings, meetings and noticing based on state law, the overall project timeline, newspaper publishing dates, and the Village Board meeting schedule.

### **PHASE 4: SUPPORT PUBLIC REVIEW PROCESS**

We will attend and, as appropriate, make presentations at the two key meetings that are part of the review process as provided in the TIF Act. These meetings include the Joint Review Board Meeting and the Public Hearing, both of which we assume will be held in person. We are available for additional meetings or public presentations, as described in the "Additional Services" section below.

## **Timeframe and Fees**

Based on the scope of the work outlined herein and our experience with similar projects, we estimate it will take approximately 30 to 45 days to complete the TIF Eligibility Reconnaissance Study, 30 to 45 days to complete the Redevelopment Plan and Project, and 90 to 120 days to complete the public approval process. However, we will work with you to meet any specific deadlines, where possible.

Professional fees for our services will be based on the time required at the billing rates of the SB Friedman personnel assigned to the project. The scope of the engagement and our experience with similar services indicate that our professional fees and expenses will total \$33,365, as shown in the detailed budget.

Phase 1: Conduct TIF Eligibility Reconnaissance Study	\$15,220
Phase 2: Prepare Redevelopment Plan and Project Document	\$9,910
Phase 3: Prepare Mailing Lists and Support Notice Process	\$3,295
Phase 4: Support Public Review Process	\$4,440
General Expenses	\$500
<b>TOTAL SB FRIEDMAN FEES AND EXPENSES</b>	<b>\$33,365</b>

Other expenses to be incurred directly by the Village:

- Surveyor - Boundary Legal Description

This fee estimate is based upon the detailed work steps and time budgets shown in the attached budget table. Actual billings will be based on time expended at our municipal rates that are currently as follows:

Senior Vice President	\$350
Vice President	\$290
Senior Project Manager	\$280
Project Manager	\$265
Associate Project Manager	\$245
Senior Associate	\$230
Associate	\$205
Research Associate	\$190

Travel, publications, maps, outside data, report reproduction, and other out-of-pocket expenses will be billed as incurred without mark-up. We anticipate that the Village will publish notices in the local paper and have not included an allowance for these costs.

This fee estimate is subject to revision if the engagement entails more time than estimated due to problems that are encountered that could not reasonably have been foreseen at the commencement of the engagement or if the scope is changed. In this event, we will discuss the matter with you so that a mutually acceptable revision may be made. If the time spent on this engagement is substantially less than we have estimated, we will bill you a lesser amount.

This estimate contemplates our in-person attendance at the following meetings:

- Joint Review Board Meeting
- Public Hearing

Additional meeting time and additional services, beyond what has been included in the budget, will be billed at the project rates outlined above.

Invoices will be rendered not more frequently than monthly as our work progresses for services and costs incurred. These invoices are payable within 30 days. If, at any point, the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

Additional Services

If additional meetings are required, we are able to attend and present our findings at the billing rates provided above.

Acceptance Procedures

We appreciate the opportunity to continue to assist the Village. To indicate your acceptance of this proposal, please sign and return it to us as authorization for us to proceed.

Sincerely,



Geoffrey Dickinson, AICP  
Senior Vice President  
SB Friedman Development Advisors, LLC

Accepted: \_\_\_\_\_  
Signature Date  
  
\_\_\_\_\_  
Name Title



**BUDGET**

	Person:	Senior Vice President	Senior Associate	Associate
	Rate:	\$ 350	\$ 230	\$ 205
<b>Phase 1: Conduct TIF Eligibility Reconnaissance Study</b>				
Conduct Project Kickoff Call		1	1	1
Obtain/Examine Existing Reports/Data			2	4
Conduct Fieldwork			2	24
Analyze EAV Growth			2	4
Analyze Additional Eligibility Items		2	4	8
Prepare Eligibility Study Summary		1	2	8
Conduct Call with Village		1	1	1
<b>Subtotal Hours for Phase 1-Conduct Eligibility Recon Study</b>	<b>69</b>	<b>5</b>	<b>14</b>	<b>50</b>
<b>Subtotal Dollars for Phase 1-Conduct Eligibility Recon Study</b>	<b>\$ 15,220</b>	<b>\$ 1,750</b>	<b>\$ 3,220</b>	<b>\$ 10,250</b>
<b>Phase 2: Finalize Eligibility Research and Prepare Redevelopment Plan and Project Document</b>				
Prepare Maps of the Proposed TIF District		1	3	12
Obtain and Proof Boundary Legal Description		1	2	4
Prepare Draft of Redevelopment Plan and Project (Redevelopment Plan) Document		4	4	12
<b>Subtotal Hours for Phase 2-Prepare Redevelopment Plan</b>	<b>43</b>	<b>6</b>	<b>9</b>	<b>28</b>
<b>Subtotal Dollars for Phase 2-Prepare Redevelopment Plan</b>	<b>\$ 9,910</b>	<b>\$ 2,100</b>	<b>\$ 2,070</b>	<b>\$ 5,740</b>
<b>Phase 3: Prepare Mailing Lists and Support Notice Process</b>				
Create Mailing Lists for Noticing				
A. Prepare Buffer Map				2
B. Conduct Fieldwork and Collect Addresses (included as part of initial fieldwork)				0
C. Enter Addresses/Obtain Postal Information			1	4
D. Compile/Proof List for Mailing			1	4
Support Notice and Approval Process		1	1	1
Print/Package/Mail All Applicable Notices		Assumed Completed by Village		
<b>Subtotal Hours for Phase 3-Prepare Mailing Lists</b>	<b>15</b>	<b>1</b>	<b>3</b>	<b>11</b>
<b>Subtotal Dollars for Phase 3-Prepare Mailing Lists</b>	<b>\$ 3,295</b>	<b>\$ 350</b>	<b>\$ 690</b>	<b>\$ 2,255</b>
<b>Phase 4: Support Public Review Process</b>				
Prepare/Attend/Present at Joint Review Board Meeting		4		4
Prepare/Attend/Present at Public Hearing		4		4
<b>Subtotal Hours for Phase 4-Support Public Review Process</b>	<b>16</b>	<b>8</b>	<b>0</b>	<b>8</b>
<b>Subtotal Dollars for Phase 4-Support Public Review Process</b>	<b>\$ 4,440</b>	<b>\$ 2,800</b>	<b>\$ -</b>	<b>\$ 1,640</b>
<b>Total Hours</b>	<b>143</b>	<b>20</b>	<b>26</b>	<b>97</b>
<b>Total Dollars</b>	<b>\$ 32,865</b>	<b>\$ 7,000</b>	<b>\$ 5,980</b>	<b>\$ 19,885</b>
General Expenses	\$ 500			
<b>TOTAL BUDGET FOR PHASES 1 - 4</b>	<b>\$ 33,365</b>			
Allowance for Boundary Legal	Assumed incurred directly by Village			
Mailing Costs and Title Company Tax Delinquency Research	None Assumed			
<b>TOTAL ESTIMATED PROJECT BUDGET</b>	<b>\$ 33,365</b>			



August 15, 2024

Mr. George Koczwara  
Village Manager  
Village of Orland Park  
14700 Ravinia Avenue  
Orland Park, Illinois 60462

Dear Mr. Koczwara:

SB Friedman Development Advisors, LLC ("SB Friedman") is pleased to continue to support the Village of Orland Park (the "Village") on economic development matters. We have been working on various matters this year and have nearly utilized all of our initial fee authority for this year of \$40,000.

Therefore, SB Friedman requests supplemental fee authorization of \$40,000 to continue to support the Village. Key areas of work could include:

- Forecasting incremental property tax revenue
- Forecasting sales tax revenue
- Forecasting business district sales and/or hotel tax revenues
- Reviewing developer pro formas and requests for Village financial support
- Providing term sheet, economic incentive agreement and/or redevelopment agreement negotiation support
- Participating in calls with Village and developers
- TIF reporting and administrative support

Professional fees for this service will be based on the time required at our current billing rates and on an as needed basis. We will bill monthly and keep you regularly informed of our progress.

The following hourly rates apply to this assignment:

Senior Vice President/Partner	\$400
Vice President	\$315
Senior Project Manager	\$295
Project Manager	\$275
Associate Project Manager	\$250
Associate	\$215
Research Associate	\$200

These rates will be in effect until December 31, 2024. Out-of-pocket expenses such as publications, outside data, use of owned or licensed databases, report production and travel costs for field work, are included in this estimate and will be billed as incurred without markup.

This engagement would not be conditioned upon or subject to any other services that SB Friedman may be providing to the Village. Payment of the professional fees herein is not dependent on the content of our findings or the success of the project.

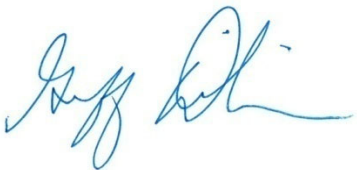
To authorize this work, please sign below and return a copy to us.

Invoices will be rendered not more frequently than monthly as our work progresses for services and costs incurred. Invoices are payable within 30 days. If at any point the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

## Acceptance Procedures

We appreciate the opportunity to continue to assist the Village. To indicate your acceptance of this proposal, please sign and return this letter to us as authorization to proceed.

Sincerely,



Geoffrey Dickinson, AICP  
Senior Vice President

Accepted:

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Name Title

September 30, 2024

Mr. George Koczwara  
Village Manager  
Village of Orland Park  
14700 Ravinia Avenue  
Orland Park, Illinois 60462

**Re: Main Street Triangle Development Advisory 2024 – Request for Additional Fee Authority**

Dear Mr. Koczwara:

SB Friedman Development Advisors, LLC ("SB Friedman") is pleased to continue to support the Village of Orland Park (the "Village") on economic development matters related to the Main Street Triangle. We have been working on various matters this year and have nearly utilized all of our initial fee authority for this year of \$40,000.

Therefore, SB Friedman requests supplemental fee authorization of \$40,000 to continue to support the Village. Key areas of work could include:

- Joint Review Board Meetings and Public Hearings
- Forecasting incremental property tax revenue
- Forecasting sales tax revenue
- Forecasting business district sales and/or hotel tax revenues
- Reviewing developer pro formas and requests for Village financial support
- Providing term sheet, economic incentive agreement and/or redevelopment agreement negotiation support
- Participating in calls with Village and developers

Professional fees for this service will be based on the time required at our current billing rates and on an as needed basis. We will bill monthly and keep you regularly informed of our progress.

The following hourly rates apply to this assignment:

Senior Vice President/Partner	\$400
Vice President	\$315
Senior Project Manager	\$295
Project Manager	\$275
Associate Project Manager	\$250
Associate	\$215
Research Associate	\$200

These rates will be in effect until December 31, 2024. Out-of-pocket expenses such as publications, outside data, use of owned or licensed databases, report production and travel costs for field work, are included in this estimate and will be billed as incurred without markup.

This engagement would not be conditioned upon or subject to any other services that SB Friedman may be providing to the Village. Payment of the professional fees herein is not dependent on the content of our findings or the success of the project.

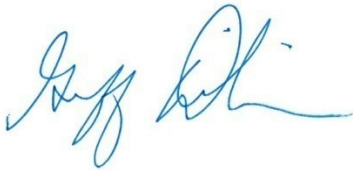
To authorize this work, please sign below and return a copy to us.

Invoices will be rendered not more frequently than monthly as our work progresses for services and costs incurred. Invoices are payable within 30 days. If at any point the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

## Acceptance Procedures

We appreciate the opportunity to continue to assist the Village. To indicate your acceptance of this proposal, please sign and return this letter to us as authorization to proceed.

Sincerely,



Geoffrey Dickinson, AICP  
Senior Vice President

Accepted:

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Name Title

March 11, 2025

Mr. Jim Culotta  
Interim Village Manager  
Village of Orland Park  
14700 Ravinia Avenue  
Orland Park, Illinois 60462

**Re: Mall Anchor Development Advisory Services 2025**

Dear Mr. Culotta:

SB Friedman Development Advisors, LLC ("SB Friedman") is pleased to continue to support the Village of Orland Park (the "Village") on economic development matters. SB Friedman requests fee authorization to support the Village regarding potentially providing financial assistance to attract an anchor tenant to Orland Square Mall. Key areas of work could include:

- Forecasting incremental property tax revenue
- Forecasting sales tax revenue
- Reviewing developer pro formas and requests for Village financial support
- Providing term sheet and/or redevelopment agreement negotiation support
- Participating in calls with Village and developers
- Other tasks as requested by the Village

Professional fees for this service will be based on the time required at our current billing rates and on an as needed basis. We will bill monthly and keep you regularly informed of our progress. Our fees will not exceed \$30,000 without further authorization from you.

The following hourly rates apply to this assignment:

Senior Vice President/Partner	\$425
Vice President	\$325
Senior Project Manager	\$295
Project Manager	\$275
Senior Associate	\$240
Associate	\$220
Research Associate	\$200

These rates will be in effect until December 31, 2025. Out-of-pocket expenses such as publications, outside data, use of owned or licensed databases, report production and travel costs for field work, are included in this estimate and will be billed as incurred without markup.

This engagement would not be conditioned upon or subject to any other services that SB Friedman may be providing to the Village. Payment of the professional fees herein is not dependent on the content of our findings or the success of the project.

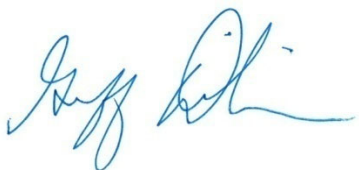
To authorize this work, please sign below and return a copy to us.

Invoices will be rendered not more frequently than monthly as our work progresses for services and costs incurred. Invoices are payable within 30 days. If at any point the decision is made to discontinue our services, our fee will be based upon the actual time expended and out-of-pocket costs incurred to that date.

## Acceptance Procedures

We appreciate the opportunity to continue to assist the Village. To indicate your acceptance of this proposal, please sign and return this letter to us as authorization to proceed.

Sincerely,



Geoffrey Dickinson, AICP  
Partner/Senior Vice President

Accepted: \_\_\_\_\_  
Signature Date  
  
\_\_\_\_\_  
Name Title