

Terry's Lincoln Mercury - Current Agreement – 2000/2005 (amended)	Proposed New Agreement (Key Changes)
<p>1. <u>Terry's Rights and Obligations</u></p> <ul style="list-style-type: none"> <li>• Expand Dealership and Sales area to the South (existing storm water detention)</li> <li>• Relocate the Main Entrance to align with north side of 143<sup>rd</sup> street</li> <li>• Dedicate 143<sup>rd</sup> ROW dedication - completed</li> <li>• Acquire the new detention site at the southeast corner of 143<sup>rd</sup> and John Humphrey Drive and deed to Village - completed in 2007</li> </ul>	<p>1. <u>Terry's Rights and Obligations</u></p> <ul style="list-style-type: none"> <li>• Terry's will expend approx. \$2.5m for expansion project</li> <li>• Village reimburses Terry's up to \$250,000 for his previous acquisition of wetlands at SE corner (\$200K unless it appraises higher, max of \$250K)</li> </ul>
<p>2. <u>Orland Park's Rights and Obligations</u></p> <ul style="list-style-type: none"> <li>• Creation of a new storm water detention site at the southeast corner of 143<sup>rd</sup> and John Humphrey Drive. Includes the necessary engineering, MWRD permitting, excavation, underground piping, and landscaping necessary to serve as a fully improved storm water detention facility.</li> <li>• Allow refacing of existing monument sign – completed</li> <li>• Allow use of Loan program – up to \$600,000 for expansion.</li> <li>• Continue the use of Apple Towing Services – as outlined by Village's rotating policy.</li> <li>• Sales Tax Rebate – Village keeps base - was originally set at \$255,000. Amended in 2005 to \$190,000. After base deduction, Terry's gets 90% of increment produced from expansion for a period of tens year or maximum pay out of \$2M.</li> </ul>	<p>2. <u>Orland Park's Rights and Obligations</u></p> <ul style="list-style-type: none"> <li>• Village no longer has to create or construct new storm water detention facility</li> <li>• Loan is up to \$750,000</li> <li>• Sales tax rebate – total \$1.625m <ul style="list-style-type: none"> <li>• Subaru: 100% of first dollar sales tax for first 2 years; then 100% of new base thereafter until total is reached</li> <li>• Lincoln/Mercury: 50% of first dollar for first 2 years; then 100% of new base thereafter until total is reached</li> </ul> </li> </ul> <p><i>(It is important to note that as a practical matter the base from the current agreement is not near \$190K, so Terry's gets no incentive – we tried to structure this with a realistic view of what will yield a return toward the project)</i></p>
<p>3. <u>Status of Detention Pond</u></p> <ul style="list-style-type: none"> <li>• Southeast corner property will be classified by the Corps as a High</li> </ul>	<p>3. <u>Status of Detention Pond</u></p> <ul style="list-style-type: none"> <li>• As noted above, Village has no obligation to pursue detention pond.</li> </ul>

<p>Quality Aquatic Resource. Based upon analysis from CBBEL, Corps will not approve mitigation. If mitigation was approved it would be at a 3:1 replacement ratio.</p> <ul style="list-style-type: none"> <li>• Village has pursued other locations for a regional detention pond, with no resolution.</li> <li>• The original agreement anticipated a cost of \$170,000 for the detention pond, current estimates are around \$1.7M.</li> <li>• The existing detention pond on Terry's site has been modified and the restrictor is no longer present.</li> </ul>	<p>This frees up the obligation to acquire land and construct a facility that is estimated between \$1.5m and \$2.0m</p>
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**Key Points to Note:**

- The left column represents the development agreement we are in now. If the Board does not approve the revised agreement, we will have to comply with terms of current agreement
  - Significant expenditure in land acquisition (potential condemnation) for detention facility that would in reality be for a single user
  - Significant construction costs, as noted above
- Current agreement calls for \$600K revolving loan and \$2.0m in sales tax incentives, for total incentive of \$2.6m. That is nearly the same as our current proposal of \$1.625m in sales tax incentive along with \$750K in revolving loan funds as well as up to \$250K for reimbursement for wetland land, for a total of \$2.625m.