

**AGENDA ITEM EXECUTIVE SUMMARY****Agenda Item Number:** 4a**Title:**

Recommendation to approve an Economic Incentive Agreement with McGrath Motors, Inc. (McGrath Honda relocation and expansion at former Mega Center property)

**Presenter:**

Mark Koenen

**Meeting:** Planning & Development Committee**Date:** September 14, 2020**Proposed Cost:** \$5,256,000 (total incentive proposal)Not Budgeted: ☒**Executive Summary** (*if not budgeted please explain*):

Gary McGrath is the president and owner of McGrath Honda of St. Charles, located at 1411 E. Main Street. Mr. McGrath has been actively seeking to expand his St. Charles dealership to accommodate increased sales and inventory. The current location is approximately 2.9 acres and is insufficient for their current and projected demands. In recent years, McGrath Honda has acquired several off-site parcels that are used for inventory storage to support sales at the dealership site; however, the only long-term solution is to relocate the dealership to a larger site.

There are limited real estate opportunities in St. Charles that would be suitable for a large car dealership. McGrath is under contract to purchase the Mega Center property, shown as Lot 1 on the proposed subdivision plat of the former Pheasant Run Resort property. He plans to transform the western portion of the 12-acre site into a 50,000+ square foot dealership and service facility that will utilize 500 of the 800 available parking spaces. The remaining 300 spaces on the eastern side of Lot 1 have the potential to be developed into a second dealership at a later date.

The City initially received an Economic Incentive application from Mr. McGrath in February 2020. The request has since been revised, as noted on the attached request letter and correction sheet.

McGrath has indicated that without an incentive this project is not feasible, due to certain extraordinary costs. The proposed incentive terms provide funds from the City to contribute towards the site's utility improvements as well as a sales tax rebate retention incentive.

**Description of Public Benefits:**

- Redevelop 12 acres and expand the existing Mega Center building into a 52,000+ sq. ft. dealership and service facility.
- Retention of 60 jobs with an average salary of \$52,000, with 40 employees to be added.
- Catalyst for new private investment- with the Pheasant Run Resort now closed, the redevelopment of the Mega Center demonstrates promising investment in the East Gateway, and the resort property itself, which could encourage further development of the nearby vacant or underutilized properties.
- A project that can offset extraordinary redevelopment costs, including initial public infrastructure improvements to electric, water and sanitary sewer, that will better position the remainder of the former resort property for redevelopment.
- Potential opportunities for future dealerships, including a second dealership on the surplus Mega Center property and potential to back-fill the current 1411 E. Main Street location.

**Proposed Incentive:**

The details of the requested incentive agreement are as follows:

- The total incentive requested of \$5,256,000 for a term of 15 years:
  - City reimbursement to McGrath for the following eligible public utility improvements:
    - Up to a maximum amount of \$546,000 for watermain and electric extension to serve the site
    - Up to a maximum amount of \$710,000 for contribution to sanitary sewer system improvements (subdivision lift station / forcemain and sewer to Kautz Rd.)
  - At the request of the applicant, a \$7,000 application fee reimbursement is also included in the incentive package. The \$7,000 application fee was paid by the applicant and will be reimbursed through the City's review escrow.
  - The remaining \$4,000,000 of the requested incentive shall be paid through a sales tax revenue rebate with no interest. The dealership shall receive 75% of future sales tax and the remaining 25% shall be retained by the City. The applicant shall receive this share of annual sales tax until the applicant receives \$4,000,000 OR the agreement reaches the 15-year term limit.
- In the event of closure or relocation of the dealership outside of the City during the term of the agreement, the City is to be paid back any remainder of the public utility reimbursement that has not been recovered through the City's retained 25% portion of sales taxes generated.

**Attachments** *(please list):*

Draft Economic Incentive Agreement

Economic Incentive Application

**Recommendation/Suggested Action** *(briefly explain):*

Recommendation to approve an Economic Incentive Agreement with McGrath Motors, Inc. (McGrath Honda relocation and expansion at former Mega Center property)

**SALES TAX REVENUE SHARING AGREEMENT**

**THIS SALES TAX REVENUE SHARING AGREEMENT** (the “**Agreement**”) is entered into on this \_\_\_\_ day of \_\_\_\_\_, 2020, by and between the **City of St. Charles**, Kane and DuPage Counties, Illinois, an Illinois municipal corporation (hereinafter referred to as the “**City**”) and **McGrath Motors, Inc.** an Illinois corporation doing business under the assumed name of McGrath Honda of St. Charles (hereinafter referred to as the “**Company**”). The Company and the City are hereinafter individually sometimes referred to as a “**Party**” and collectively as the “**Parties**”.

**W I T N E S S E T H:**

**WHEREAS**, the City has a population of more than 25,000 persons, and is a home rule unit of government pursuant to Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois; and

**WHEREAS**, the City, pursuant to Section 10 of Article VII of the Constitution of the State of Illinois, is authorized to contract or otherwise associate with individuals in any manner not prohibited by law or by ordinance; and

**WHEREAS**, the City, pursuant to 65 ILCS 5/8-1-2.5 is authorized to appropriate and expend funds for economic development purposes, including, without limitation, the making of grants to any other governmental entity or commercial enterprise that are deemed necessary or desirable for the promotion of economic development within the municipality; and

**WHEREAS**, the City, pursuant to 65 ILCS 5/8-11-20 is authorized to enter into economic incentive agreements relating to the development or redevelopment of land within its corporate limits and may agree to share or rebate a portion of the retailer’s occupation taxes

received by the municipality that are generated by the development or redevelopment over a finite period of time; and

**WHEREAS**, the Company proposes to (i) acquire certain property in the City of St. Charles, currently legally described on **Exhibit “A”** attached hereto and made a part hereof, and ultimately to become Lot 1 of the Subdivision (the “**Property**”), and (ii) relocate its existing Honda dealership within the City to a portion of the Property and redevelop a portion of the Property by, among other things, repurposing the existing Mega Center Building on the Property into an approximately 52,500 square foot Honda new and used car sale dealership and service facility (the “**Dealership**”), as described and depicted in more detail on **Exhibit “B”** attached hereto and incorporated herein (the “**Project**”); and

**WHEREAS**, pursuant to the 65 ILCS 5/8-11-20, the City Council of the City has made the following findings with respect to the Project:

- A. The Project is expected to create or retain job opportunities within the City.
- B. The Project will serve to further the development of adjacent areas.
- C. Without this Agreement, the Project would not be possible.
- D. The Company meets high standards of creditworthiness and financial strength, as demonstrated by a letter from a financial institution having assets of \$10,000,000 or more which attests to the financial strength of the Company.
- E. The Project will strengthen the commercial sector of the City.
- F. The Project will enhance the tax base of the City.
- G. This Agreement is made in the best interest of the City.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises hereinafter contained, the adequacy and sufficiency of which the parties hereto stipulate, the City and the Company agree as follows:

**Section 1. Incorporation of Recitals.** The recitals set forth hereinabove are incorporated herein by reference as substantive provisions of this Agreement.



## **Section 2. Definitions.**

For purposes of this Agreement, the capitalized terms shall have the following meanings:

“City’s Share of Sales Taxes”- means the amount of Sales Taxes remitted by the State of Illinois to the City from the State’s collection of Sales Taxes.

“City Utility Contribution” - The City’s obligation to contribute amounts not to exceed One Million Two Hundred Fifty-Six Thousand Dollars (\$1,256,000.00), for the purpose of funding necessary utility improvements as set forth in Section 4.

“City Application Fee Refund”- the Seven Thousand Dollars (\$7,000.00) paid by the Company to the City in order to come to this Agreement.

"Department" - means the Illinois Department of Revenue.

“Lot 1” means the approximate 12 acre lot at the eastern-most end of the Plat of Subdivision, as hereinafter identified, to be purchased and developed by the Company or its affiliate. Lot 1, when platted, will be synonymous with the Property.

“Maximum Sales Tax Payment” - means notwithstanding anything contained in this Agreement to the contrary, the amount of \$4,000,000, without interest.

“Sales Tax(es)” - means any and all of those taxes imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailer's Occupation Tax Act, each as supplemented and amended from time to time, or any substitute taxes therefor as provided by the State of Illinois in the future. The term “Sales Tax(es)” shall also include (i) any future tax that may be imposed by the State of Illinois on services (labor) rendered by the Company at the Property and (ii) the Home Rule Municipal Retailers' Occupation Tax and the Home Rule Municipal Service Occupation Tax imposed by the City pursuant to Chapter 3.36 of the City Code, for the sale of any item of tangible personal property not titled or registered with an agency of the State of Illinois or any other municipal use, retail or service occupation tax imposed by the City, except as provided by Section 7(e) hereof.

“Sales Tax Commencement Date” - means the first day of January immediately following the date the Company opens the Project for business on the Property.

“Sales Tax Distribution(s)” - means the distribution of Sales Taxes pursuant to the terms of this Agreement.

“Sales Tax Participation Period” - means the period of fifteen (15) Sales Tax Years beginning on the Sales Tax Commencement Date unless extended pursuant to the Sales Tax Participation Period Extension.

“Sales Tax Participation Period Extension” shall be defined as follows: In the event that the Illinois General Assembly terminates, suspends or reduces the percentage of Sales Tax

distributed to the City or reduces the amount applicable to the sale of titled vehicles during the Sales Tax Participation Period (currently 1%), the Sales Tax Participation Period shall be extended an additional five (5) years. In the event that the termination, suspension or reduction of the percentage of Sales Tax is temporary and is in effect for less than five (5) years, the Sales Tax Participation Period shall be extended only for the corresponding number of years that the Sales Tax is terminated, suspended or reduced.

“Sales Tax Year(s)” - means the twelve (12) consecutive month period starting on the Sales Tax Commencement Date and ending twelve (12) months later, and each consecutive succeeding twelve (12) month period thereafter.

“Seller” means St. Charles Resort, LLC, a Delaware limited liability company.

**Section 3. Conditions Precedent.** All undertakings on the part of the City pursuant to this Agreement are subject to satisfaction of the following preconditions:

(A) Prior to or at closing of the Property by the Company or an entity controlled by the Company or its principal (a “**Company Affiliate**”), a plat of the subdivision, substantially in accordance with the Pheasant Run Resort Subdivision Plat of Subdivision, attached hereto as **Exhibit “C”** and made a part hereof (“**Plat of Subdivision**”), shall be prepared and signed by the Seller and approved by the City, in accordance with its standard subdivision requirements, and recorded with the DuPage County Recorder of Deeds. It is hereby acknowledged that the Company is not charged with any performance obligations as to the satisfaction of the contingency in this Section 3A.

(B) The Company or a Company Affiliate shall have closed on the purchase of the Property (the “**Closing**”) within thirty (30) days following the recording of the Plat of Subdivision.

(C) Within one hundred twenty (120) days after the Closing of the Property (the “**120 Day Post-Closing Period**”), and prior to commencement of construction of the Project, the Company or the Company Affiliate shall (i) submit building plans, utility engineering plans and construction documents consistent with the required building permit submittals to the City for review and approval in such form and detail as the City customarily requires; (ii) take all steps

required to secure building permits from the City, IEPA permit, and any other required regulatory permit for the Utility Improvements, as defined below, or the Project; and (iii) diligently commence redevelopment of that portion of the Property to construct the Project upon procurement of all required Permits, pursuant to and in substantial accordance with the Project Schedule, attached hereto as **Exhibit “D”** and made a part hereof. It is acknowledged that an IEPA sanitary permit may not be available to the Company or the Company Affiliate within the 120 Day Post-Closing Period because, among other possible reasons, the Seller may not have sufficiently progressed in its construction of the Off-Site Public Sanitary System to be extended and connected to by the Company or the Company Affiliate, and in such event: (A) the time for the procurement of the IEPA sanitary Permit shall be reasonably extended; (B) the City shall permit the Company or the Company Affiliate to proceed with the construction of the remainder of the Project; and (C) the City shall permit the Project to be served by the existing private sanitary sewer system now serving the so-called Mega Center building (the “**Existing Private Sanitary System**”) until a date (the “**Sanitary Connection Deadline**”) that is ninety (90) days after the Off-Site Public Sanitary System has been extended by the Seller to manhole A near the southwest corner of the Property, and accepted for ownership and maintenance by the City, subject to extension by reason of Force Majeure. As of the Sanitary Connection Deadline, the Company and / or the Company Affiliate shall disconnect the Project from the Existing Private Sanitary System. Additionally, the City shall have no obligation to maintain the said Existing Private Sanitary System.

If the conditions in subsections (A) and (B)) of this Subsection 3 are not met on or before the dates (if any) specified in the particular subsection, but in any event on or before January 31, 2021, or if the condition described in subsection (C) of this Subsection 3 is not met on or before the date specified in that particular subsection, but in any event on or before May 31, 2021, then the

City shall have the right, upon notice to the Company, to terminate this Agreement, where after this Agreement shall be of no further force or effect, without further action of the parties.

**Section 4. City Utility Contribution: Application Fee Refund.** Provided the Company shall comply with and continue to be in compliance with the provisions of this Agreement, the satisfaction of the conditions precedent in Section 3 above, and subject to the expiration of any cure period as provided in Section 14 hereof, the City shall reimburse to the Company the City Utility Contribution, as follows:

- (a) The City's Utility Contribution will be reimbursed to the Company solely for the following eligible utility expenses ("**Utility Improvements**"):
  - 1. An amount equal to the lesser of (i) Five Hundred Forty-Six Thousand Dollars (\$546,000.00) and (ii) the actual documented costs for the construction by the Company or the Company Affiliate of approved public watermain, public electric facilities, and the portion of the public sanitary sewer main to serve the Project (collectively, the "**On-Site Project Utilities**") substantially as depicted on **Exhibit "E"** attached hereto and made a part hereof ("**Project Utility Plan**"); and
  - 2. An amount equal to the lesser of (i) Seven Hundred Ten Thousand Dollars (\$710,000.00) and (ii) the actual documented costs to reimburse the Company or the Company Affiliate for its actual private contribution obligation up to Seven Hundred Ten Thousand Dollars (\$710,000.00), which, together with the sum of Five Hundred Thousand Dollars (\$500,000.00) supplied by the Seller, will be used by the Seller for the approved construction of a new public sanitary lift station/forcemain ("**Off-Site Public Sanitary System**") across Lots 2 and 3 of the Plat of Subdivision to Kautz Road, with a connection to the existing public sanitary sewer in Kautz Road, as depicted on **Exhibit "F"**, attached hereto and made a part hereof ("**Off-Site Public Sanitary System Plan**"). It is acknowledged that the construction of said Off-Site Public Sanitary System is proposed to be performed by the Seller. The City's incremental Utility Contribution of up to Seven Hundred Ten Thousand Dollars (\$710,000.00) shall be reimbursed to the Company or the Company Affiliate, within seven (7) days after application by the Company, or Company Affiliate, to the City of the incremental, actual costs incurred by the Company, or Company Affiliate, and the City (i) incrementally approves the Seller's construction of the Off-Site Public Sanitary System, pursuant to the City's subdivision codes, ordinances and regulations, and (ii) is provided by Seller with sworn statements and mechanics lien waivers satisfactory to the City to support each pay-out.
- (b) Prior to the incremental reimbursement to the Company or Company Affiliate of any funds by the City with respect to the On-Site Project Utilities, the City shall first (i) approve the

Code compliant construction of the On-Site Project Utilities and (ii) receive from the Company or Company Affiliate a full and complete Payment Application (collectively, the “**Reimbursement Conditions**”). As used herein, the term “**Payment Application**” means a written request and all documentation required by the City’s Director of Community & Economic Development or designee to verify the amount of costs actually incurred for the On-Site Project Utilities completed to the date of such Payment Application and for which reimbursement is sought, including, without limitation: Application and Certificate for Payment; Sworn Owner’s and Contractor’s/Subcontractor’s Statements; partial and/or final lien waivers (as the case may be); and other such customary documents as may be required by the City. The City agrees to reimburse to the Company or Company Affiliate within seven (7) working days from the satisfaction of the Reimbursement Conditions as to each Payment Application, and to not unreasonably withhold, condition or delay such direction.

- (c) Within thirty (30) days of issuance of an occupancy permit for the Project, the City shall pay the City Application Fee Refund to the Company.

**Section 5. Sales Tax Distributions.** Provided the Company shall comply with and continue to be in compliance with the provisions of this Agreement, subject to the expiration of any cure period as provided in Section 14 hereof, the City shall make Sales Tax Distributions as follows:

The Sales Tax Distributions from the Project shall be paid as follows:

- i. Seventy-five percent (75%) of the City’s Share of Sales Tax from the Project shall be distributed to the Company (“**Company’s Share**”); and
- ii. The remainder of the City’s Share of Sales Tax (25%) shall be retained by the City and paid into the City’s General Fund (“**City’s Retained Share**”).

Notwithstanding the foregoing, the total amount of Company’s Share of Sales Tax Distributions to the Company from the Project shall not exceed the Maximum Sales Tax Payment.

For each Sales Tax Year during the Sales Tax Participation Period, the City shall make quarterly Sales Tax Distributions. The City shall not make any Sales Tax Distribution until the City shall actually receive payment of Sales Tax revenue from the Department. The City shall compute each of the City’s Retained Share and Company’s Share, respectively, of Sales Taxes originating from taxable sales activities on the Project for each quarterly period, on a calendar year basis (March 31, June 30, September 30 and December 31), and make the Sales Tax Distribution in

accordance with the formula set forth above. The City shall make the Sales Tax Distributions within thirty (30) days of receipt of the City's Share of Sales Tax payment from the Department for the applicable quarterly period, and each Sales Tax Distribution shall be accompanied by an affidavit from the City's Director of Finance setting forth the determination of such Sales Tax Distribution.

If the payment due date does not fall on a business day, payment shall be made on the next following business day. If, for any reason, the Department fails to distribute all of the Sales Taxes due to the City that are attributable to the Project for an applicable period, then the City shall make the Sales Tax Distribution (calculated pursuant to the formula set forth above) based upon the amount actually received by the City from the Department attributable to the Project. Upon receipt of any additional City's Share of Sales Taxes attributable to the Project for such period, the City shall make an additional distribution within fifteen (15) days of receipt of such additional City's Share of Sales Taxes from the Department.

**Section 6. Limitations on Distributions.** The Sales Tax Distributions set forth herein shall be subject to the following additional terms and conditions:

- (a) Such Sales Tax Distributions shall be payable solely from the City's Share of Sales Taxes actually received (whether by check or electronic transfer) by the City from the Department and originating from the taxable sales activities from the Project, and the City shall not be obligated to pay any Sales Tax Distributions identified herein from any other fund or source.
- (b) The City shall not be required to affect any Sales Tax Distributions from any of the City's Share of Sales Taxes, or otherwise, generated after expiration of the Sales Tax Participation Period unless the Sales Tax Participation Period is extended pursuant to the Sales Tax Participation Period Extension. The foregoing, however, shall not relieve the City from its obligation to make Sales Tax Distributions from the City's Share of Sales Taxes received by the City after expiration of the Sales Tax Participation Period, subject to the limitations of this Agreement, to the extent that such City's Share of sales taxes receipts were generated from Project sales during the Sales Tax Participation Period.
- (c) If at any time during the term of this Agreement, the Company (i) relocates or otherwise transfers its operations occurring on the Property to a site located outside the corporate

limits of the City (a “**Company Prohibited Relocation**”), or (ii) should the Dealership be closed or vacated and not re-established within the corporate limits of the City within thirty (30) days of such closure / vacation (a “**Dealership Closure**”), then in either case this Agreement shall terminate and the Company shall not be entitled to any further Sales Tax Distributions with respect to retail sales made thereafter. Additionally, upon either (x) a Company Prohibited Relocation or (y) a Dealership Closure, the Company shall pay to the City, within forty-five (45) days after the occurrence of either event, the positive difference (if any) obtained by subtracting from the City Utility Contribution the aggregate amount of the City’s Retained Share of Sales Taxes arising from sales on the Property through the date of such occurrence,

**Section 7. Changes in Law.** The parties acknowledge that the agreement to distribute Sales Taxes as herein provided is predicated on existing law in the State of Illinois providing for the payment to Illinois municipalities of one percent (1%) of the taxable sales within each such municipality, including titled vehicles. The General Assembly of the State of Illinois, from time to time, has considered modifying or eliminating the distribution of sales tax revenues to Illinois municipalities. The parties desire to make express provision for the effect of such change upon the operation of this Agreement. Accordingly, the parties agree as follows:

- (a) The City shall not, under any circumstances, be required to impose a municipal sales tax or other tax for the purpose of providing a source of funds for the Sales Tax Distributions herein contemplated.
- (b) Should the Illinois General Assembly hereafter eliminate the distribution of sales tax revenues to Illinois municipalities, or otherwise alter the distribution formula in a manner which prevents the City from being able to ascertain with specificity the amount of Sales Taxes being received by the City as a direct result of the taxable sales activities generated by the Project, the City shall have no obligation to make Sales Tax Distributions to the Company based upon the taxable sales activities generated by the Project, except to the extent provided otherwise in subparagraph (e) below. However, in the event the City can ascertain with specificity the amount of Sales Taxes being received by the City from the Company's records (certified copies of which the Company shall provide to the City), the City shall make the Sales Tax Distributions.
- (c) Should the Illinois General Assembly hereafter and during the Sales Tax Participation Period increase the percentage of sales tax revenues distributed to Illinois municipalities, the Sales Tax Distributions provided for herein shall continue but shall apply solely to the amount of Sales Taxes equal to one percent (1%) of taxable sales activities, with such distribution continuing to be made in accordance with the distribution formula contained in Section 5.

- (d) Should the Illinois General Assembly hereafter and during the Sales Tax Participation Period reduce the percentage of sales tax revenues distributed to Illinois municipalities, Sales Tax Distributions provided for herein shall continue to be made in accordance with the distribution formula contained in Section 5.
- (e) Should the Illinois General Assembly hereafter and during the Sales Tax Participation Period eliminate, reduce or alter the formula for the distribution of sales tax revenues, as contemplated in subparagraphs (b) or (d) hereof, and should the City, in response to and during any such period of elimination, reduction or alteration occurring within the Sales Tax Participation Period, if authorized by law, impose or increase its municipal sales tax on retail sales activities occurring within the City's boundaries, and provided the amount of sales tax revenues generated by the Project can thereafter be determined with specificity, then the sales tax revenues generated thereby, up to an amount equal to one (1%) of the eligible retail sales activities by the Project, shall be distributed in accordance with the distribution formula contained in Section 5 (subject to the various limitations contained herein).

**Section 8. Obtaining Sales Tax Information.** The City shall provide such authorization and/or take such additional actions as may reasonably be required to obtain necessary information from the Department to enable the City to determine the amount of Sales Taxes during any portion of the Sales Tax Participation Period. The Company shall take all reasonable actions necessary to provide the Department with any and all documentation, to the extent reasonably available, that may be required by the Department and shall provide the City with a power of attorney letter addressed to, and in a form satisfactory to, the Department authorizing the Department to release all general gross revenue and sales tax information relating to the Project to the City, which letter shall authorize disclosing such information to the City during the Sales Tax Participation Period. Such letter shall be in a form attached hereto as **Exhibit "G"** and made a part hereof, or such other or additional forms as required from time to time by the Department in order to release such information to the City.

In the event the Department refuses or otherwise fails to make the necessary sales tax information available to the City, the Company shall furnish to the City copies of the ST-1 and ST-2 or equivalent monthly statements filed with the Department relating to the Project, certified by the



Company, showing the amount of Sales Taxes paid during such month by the Company, together with evidence of the payment of such revenues, and the City agrees to rely upon such certified monthly statements and evidence of payment in calculating the amount of Sales Tax Distributions available for disbursement to the Company hereunder.

If the Department stops using either the ST-1 or ST-2 or equivalent monthly statement forms for the reporting of gross sales receipts and the determination of gross sales tax obligations, the Company shall furnish to the City, and the City, in fulfilling its obligations under this Agreement, shall rely upon, such equivalent or replacement forms as the Department may then employ for determining and receiving such information, provided the City receives certified copies of such equivalent or replacement forms and evidence of payment of the sums referred to in such forms.

The Company acknowledges that the City shall have no obligation to make Sales Tax Distributions to the Company that reflect the taxable sales activities on the Project unless and until the City receives from the Company the documentation and evidence of payment referred to in this Section; provided, however, that the City shall request all such documentation from the Company in writing.

**Section 9. Confidentiality of Information.** The Company hereby claims that the information received, or to be received, by the City pursuant to this Agreement is proprietary and confidential and that the disclosure of such information would cause competitive harm to the Company; therefore, to the fullest extent permitted by law, the City shall treat information received by it as confidential financial information under the Illinois Freedom of Information Act. To the extent the City is required to disclose such information, it shall limit such disclosure, to the extent possible, to the release of general "gross" revenue and sales tax information so that proprietary

information of individual businesses and purchasers is protected and kept confidential, including, but not limited to, the specifics of the Company's tax returns.

**Section 10. Amended Returns and Audits.** In the event the Company amends any sales and use tax return upon which Sales Tax Distributions were made to the Company pursuant to this Agreement, the Company will notify the City of such amendment within ten (10) days of filing such amended return and the City shall use its reasonable best efforts to obtain such information from the Department. If, as a result of an amended return, the City owes an additional distribution to the Company, such distribution shall be made promptly upon receipt by the City of such additional Sales Taxes. If, as a result of an amended return, the City is entitled to receive a portion of a Sales Tax Distribution back, the Company shall repay such amount to the City within thirty (30) days of written notice from the City.

In the event that the Company is audited by the Department, the Company shall notify the City of such audit within ten (10) days of completion of said audit. If such audit results in adjustment to sales and use tax returns previously submitted upon which Sales Tax Distributions were made, upon final disposition of any changes made as a result of such audit, any amount due and owing to a party shall be made in the manner described in the preceding paragraph.

**Section 11. Compliance with Laws.** Subsequent to the Commencement Date, and for the duration of the Sales Tax Participation Period, the Company shall:

a. To the best of its knowledge, continue to be in compliance with the terms and conditions of this Agreement and all applicable Federal, State and local laws, statutes, ordinances, rules, regulations and executive orders applicable to the Property and this Agreement as the same may, from time to time, be in force and effect. The Company specifically represents and warrants, but not by way of limitation of the foregoing, that it shall not knowingly take any actions

that would cause this Agreement to be in violation of the provisions of 65 ILCS 5/8-11-21, as amended from time to time. The Company hereby agrees to indemnify and hold the City harmless from all liability, loss, cost, fine, penalty, interest or other expense, including court costs and attorneys' fees relating to any such judgments, awards, litigation, suits, demands or proceedings that may result from any violation of this provision.

b. To the extent required by law, the Company and/or Company Affiliate undertaking the construction of the Project shall comply with the Prevailing Wage Act (for purposes of this Section, the “**Prevailing Wage Act**”) of the State of Illinois, 820 ILCS 130/0.01 *et seq.*, as amended. The Company agrees to indemnify, hold harmless, and defend the City, its governing body members, officers, and agents, including independent contractors, consultants and legal counsel, servants and employees thereof (“**Indemnified Parties**”) against all loss, cost, damage, judgments, awards, fines or interest sustained by the Indemnified Parties resulting from any regulatory actions, complaints, claims, suits, liabilities, liens, judgments, including reasonable attorneys’ fees, to the extent caused by noncompliance with the Prevailing Wage Act, including, but not limited to a complaint by the Illinois Department of Labor under Section 4(a-3) of the Prevailing Wage Act. The indemnification obligations of this Section on the part of the Company shall survive the termination or expiration of this Agreement. In any such claim, complaint or action against the Indemnified Parties, the Company shall, at its own expense, appear, defend and pay all charges of reasonable attorney’s fees and all reasonable costs and other reasonable expenses arising therefrom or incurred in connection therewith.

c. Should the Company, for any reason, fail to remain in continual compliance with the standards set forth herein, the City's duty to make the Sales Tax Distributions during such period of non-compliance shall be suspended. If, at any time during the balance of the term of the Sales Tax

Participation Period, the Company shall re-establish compliance with all of the standards set forth herein and the City shall acknowledge that such compliance exists, the City's duty to make Sales Tax Distributions as herein provided for shall resume; provided, however, that a Sales Tax Distribution for a month during which the Company was out of compliance shall not be made. Months during which the Company was out of compliance with the standards set forth herein and for which the Company was properly noticed shall be counted in the maximum 15-year term of the Sales Tax Participation Period. Notwithstanding the foregoing, however, for purposes of this Agreement, the Company shall not be deemed to be out of compliance with the standards set forth herein if, following the Company's receipt of written notice from the City of non-compliance, the Company cures such non-compliance to the reasonable satisfaction of the City within the provisions and time constraints set forth in Section 14 herein.

**Section 12. Limitation of Liability.** Notwithstanding anything herein contained to the contrary by implication or otherwise, any obligations of the City created by or arising out of this Agreement shall not be a general debt of the City on or a charge against its general credit or taxing powers, but shall be payable solely out of the City's Share of Sales Taxes as set forth in this Agreement. No recourse shall be had for any payment pursuant to this Agreement against any officer, employee, attorney, elected or appointed official, past, present or future of the City.

**Section 13. Appropriation.** The City shall provide for payments required under this Agreement in its annual appropriation ordinance for the fiscal year in which such payment may be due.

**Section 14. Default.** In the event of any default under or violation of this Agreement, the party not in default or violation shall serve written notice upon the party or parties in default or violation, which notice shall be in writing and shall specify the particular violation or default. All

parties hereto reserve the right to cure any violation of this Agreement or default by any of them hereunder within thirty (30) days after receipt of written notice of such default; provided, however, that said thirty (30) day period shall be extended (i) if the alleged violation or default is not reasonably susceptible to being cured within said thirty (30) day period and (ii) if the party in default has promptly initiated a cure of the violation or default and (iii) if the party in default diligently and continuously pursues a cure of the violation or default until its completion.

**Section 15. Law Governing/Venue.** This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois. Any dispute arising under or in connection with this Agreement or related to any matter which is the subject of this Agreement shall be subject to the exclusive jurisdiction of the Illinois state courts and venue shall be exclusively in the Sixteenth Judicial Circuit, Kane County, Illinois.

**Section 16. Time.** Time is of the essence under this Agreement and all time limits set forth are mandatory and cannot be waived except by a lawfully authorized and executed written waiver by the party excusing such timely performance.

**Section 17. No Waiver or Relinquishment of Right to Enforce Agreement.** Failure of any party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

**Section 18. Notices.** All notices and requests required pursuant to this Agreement shall be sent by personal delivery, overnight courier or certified mail, return receipt requested, as follows:

To the Company:

McGrath Honda of St. Charles  
Attn: Gary McGrath  
2020 N Randall Road  
Elgin, Illinois 60123  
Attn: Gary McGrath

with copies to:

Bazos, Freeman, Schuster & Pope, LLC  
1250 Larkin Avenue, Suite 100,  
Elgin, Illinois 60123  
Attn: Peter C. Bazos  
Phone: 847/742-8800 x2030  
Email: [pbazos@bazosfreeman.com](mailto:pbazos@bazosfreeman.com)

To the City:

City of St. Charles  
2 East Main Street  
St. Charles, Illinois 60174  
Attn: City Administrator  
Phone: 630/377-4422  
Email: [CAO@stcharlesil.gov](mailto:CAO@stcharlesil.gov)

with copies to:

Storino, Ramello & Durkin  
9501 W Devon Avenue, Suite 800  
Rosemont, Illinois 60018  
Attn: Nicholas S. Peppers  
Phone: 847/318-9500  
Email: [npeppers@srd-law.com](mailto:npeppers@srd-law.com)

or at such other addresses as the parties may indicate in writing to the other either by personal delivery, overnight courier or by certified or registered mail, return receipt requested, with proof of delivery thereof. Notices shall be deemed delivered to the address set forth above (i) when delivered in person on a business day, (ii) on the same business day received if delivered by overnight courier or (iii) on the third (3<sup>rd</sup>) business day after being deposited in any main or branch United States Post Office when sent by registered mail, return receipt requested.

**Section 19. Assignments.** This Agreement may not be assigned without the City's consent, such consent not to be unreasonably withheld, and in any event, such consent shall be granted in the event such assignment does not result in a violation of 65 ILCS 5/8-11-21 or other applicable law, and said assignment is to a vehicle dealer (i) maintaining the then existing Dealership on the

Property in substantially the same manner, or (ii) having as a principal activity on the Property the sale of new and used vehicles and which dealership is not already located within the City. The Company hereby agrees to indemnify and hold the City harmless from all liability, loss, cost or expense, including court costs and attorneys' fees relating to any such judgments, awards, litigation, suits, demands or proceedings with regard to any assignment that violates this Section.

Upon any such assignment, any reference to the Company hereunder shall from and after the effective date of the assignment, be deemed such assignee and the Company shall thereupon have no further rights or obligations hereunder, except for the indemnification provisions set forth herein or as specifically provided for in the document governing such assignment.

Notwithstanding the foregoing, the Company may collaterally assign its rights hereunder to any Company lenders as security for loans to the Company and/or the title holder of the Property.

The parties acknowledge that this Agreement is an obligation which is for the benefit of the Company, or permitted assignee, and is not a covenant running with the land.

**Section 20. Force Majeure.** Performance by either Party hereunder shall not be deemed to be in default as a result of unavoidable delays or defaults due to war, insurrection, strikes, lockouts, riots, extreme adverse weather conditions (such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures, tornadoes or cyclones), earth-quakes, fires, casualties, acts of God, acts of a public enemy, epidemics, quarantine restrictions, freight embargoes, lack of transportation, or any other like event or condition beyond the reasonable control of the Party affected thereby which in fact interferes with the ability of such Party to discharge their respective obligations hereunder and which by the exercise of reasonable diligence the party affected was unable to prevent or mitigate (collectively, “**Force Majeure Events**”);

provided, however, that unavoidable delays shall not include (i) economic hardship or impracticability of performance, (ii) commercial or economic frustration of purpose, or (iii) a failure of performance by a contractor (unless caused by Force Majeure Events), and the party claiming a Force Majeure Event shall notify the other party in writing within twenty-one (21) days of the claimed Force Majeure Event, specifying, in sufficient detail, the Force Majeure Event and the reasons preventing performance of its obligations under this Agreement and then the performance time for such act or action shall be extended for a period equivalent to the period of such delay approved by the other party of the Force Majeure Event. Upon cessation of the Force Majeure Event, the party affected must as soon as reasonably practicable recommence its delayed performance under this Agreement.

**Section 21. Third Party Beneficiaries.** The City and the Company agree that this Agreement is for the benefit of the parties hereto and not for the benefit of any third party beneficiary. Except as otherwise provided herein, no third party shall have any rights or claims against the City arising from this Agreement.

**Section 22. Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon the City, the Company and the Company's permitted assigns.

**Section 23. City Approval or Direction.** Where City approval or direction is required by this Agreement, such approval or direction means the approval or direction of the City Council of the City unless otherwise expressly provided or required by law, and any such approval may be required to be given only after and if all requirements for granting such approval have been met.

**Section 24. Section Headings and Subheadings.** All section headings or other headings in this Agreement are for general aid of the reader and shall not limit the plain meaning or application of any of the provisions thereunder whether covered or relevant to such heading or not.



**Section 25. Authority to Execute.** The Company hereby represents and warrants that it has the requisite authority to enter into this Agreement and the individual signing this Agreement on behalf of the Company is a duly authorized agent of the Company and is authorized to sign this Agreement. The Mayor and City Clerk of the City hereby warrant that they have been lawfully authorized by the City Council of the City to execute this Agreement, all requisite action by the City having been taken.

**Section 26. Integration/Amendment.** This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between the Company and the City relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than as herein set forth.

No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced in writing and signed by both parties hereto. However, whenever under the provisions of this Agreement any notice or consent of the City or the Company is required, or the City or the Company is required to agree or to take some action at the request of the other, such approval or such consent or such request shall be given for the City, unless otherwise provided herein, by the Mayor or his designee and for the Company by any officer or employee as the Company so authorizes.

**Section 27. Severability.** If any provision of this Agreement is held invalid by a court of competent jurisdiction, such provision shall be deemed to be excised herefrom and the invalidity thereof shall not affect any of the other provisions contained herein.

**Section 28. Term.** Unless sooner terminated by agreement of the parties or otherwise pursuant to the provisions of this Agreement, including but not limited to Sections 6(b) and 6(c), but

subject to Section 5, this Agreement shall be effective upon the execution by both parties thereto and shall continue in effect until the Sales Tax Distributions to the Company have reached the Maximum Sales Tax Payment or the expiration of the Sales Tax Participation Period, whichever occurs first. At such time, this Agreement shall become null and void and be of no further force or effect.

**Section 29. Counterparts.** This Agreement may be executed in two (2) or more counterparts each of which taken together, shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the parties hereto have set their hands and seals as of the date  
and year first written above.

CITY OF ST. CHARLES, an Illinois  
Municipal Corporation

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

McGrath Motors, Inc.  
an Illinois corporation

By: \_\_\_\_\_  
Gary McGrath  
Its: President

STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF KANE            )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Raymond Rogina, Mayor of the City of St. Charles, and Charles Amenta, City Clerk of said City, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Mayor and City Clerk, respectively appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said City, for the uses and purposes therein set forth; and said City Clerk then and there acknowledged that she, as custodian of the corporate seal of the City of St. Charles, did affix the corporate seal of said City to said instrument, as her own free and voluntary act and as the free and voluntary act of said City, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS                    )  
  ) SS.  
COUNTY OF KANE                    )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Gary D. McGrath, President of McGrath Motors, Inc., an Illinois corporation , personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

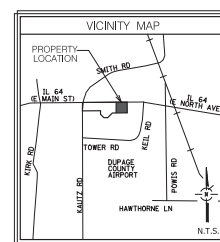
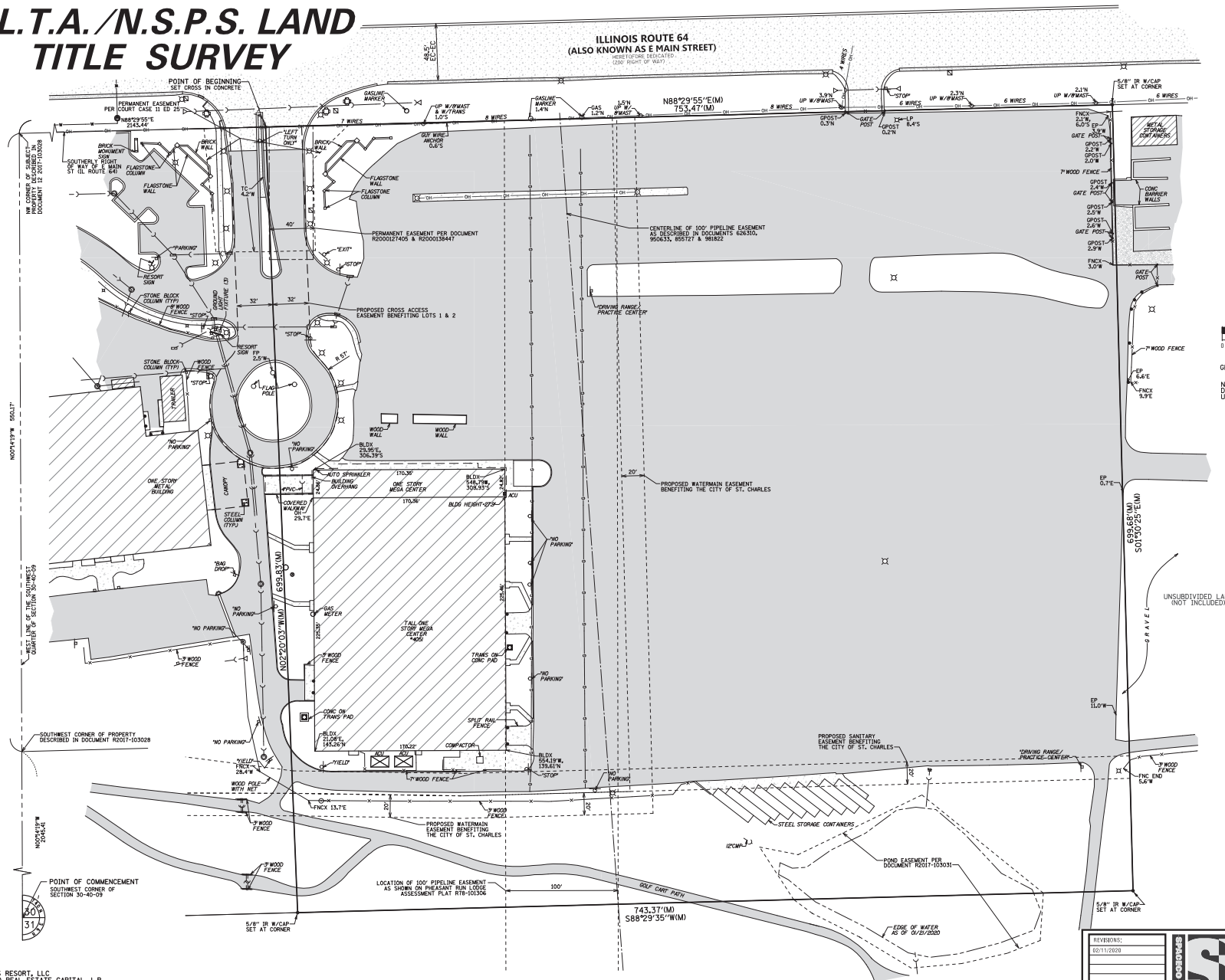
\_\_\_\_\_  
Notary Public

**EXHIBIT "A"**

**PROPERTY  
LEGAL DESCRIPTION**

**That approximate 12 acre parcel or land depicted on the attached survey dated February 11, 2020 prepared by Spaceco, Inc. under its job number 9350.06, a copy of which is follows this page.**

***A.L.T.A./N.S.P.S. LAND  
TITLE SURVEY***



NOTE: SNOW CONDITIONS EXISTED OVER THE SITE AT THE TIME OF FIELD WORK. ADDITIONAL IMPROVEMENTS MAY EXIST, BUT WERE NOT VISIBLE AT THE TIME OF SURVEY DUE TO SNOW.

SCALE 1" = 40'



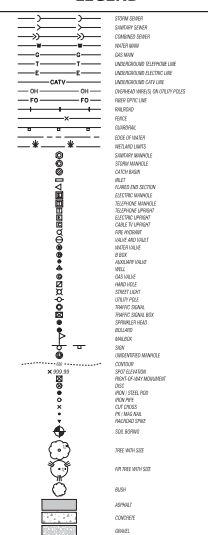
0 40 80

BASIS OF BEARINGS:  
TRUE NORTH BASED ON  
GEODETIC OBSERVATION IL  
EAST ZONE

NOTE: ALL BEARINGS AND  
DISTANCES ARE MEASURED  
UNLESS OTHERWISE NOTED

IR = IRON ROD  
IP = IRON PIPE  
(M) = MEASURED  
(R) = RECORD  
BLDX = BUILDING CORNER  
ECX = EDGE OF CONCRETE CORNER  
EP = EDGE OF PAVEMENT  
FNXC = FENCE CORNER  
FP = FLAG POLE  
GAS = GAS MARKER  
GPOST = GATE POST  
GUY = GUY WIRE ANCHOR  
LH = LIGHT POLE  
OH = OVERHANG  
SIGN = SIGN  
TC = TOP OF CURB

### LEGEND



NOTE:  
UNDERGROUND UTILITIES LINES ARE SHOWN HEREON  
BASED ON A PLAT OF TOPOGRAPHY PREPARED BY MACKIE  
CONSULTANTS, LLC UNDER PROJECT NUMBER 2741 AND  
SIGNED AUGUST 27, 2015.  
LAST DATE OF FIELD WORK: JANUARY 21, 2020.

PREPARED FOR:  
SAINT CHARLES RESORT, LLC  
c/o EIGHTFOLD REAL ESTATE CAPITAL, L.P.  
1111 LINCOLN ROAD, SUITE 802  
MIAMI BEACH, FLORIDA 33139

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REVISIONS:
02/11/2020



**CONSULTING ENGINEERS**  
**SITE DEVELOPMENT ENGINEER**  
**LAND SURVEYORS**

9575 W. Higgins Road, Suite 700  
Rosemont, Illinois 60018  
(847) 696-4060, Fax: (847) 696-4068

DATE: 05/03/0000

108 NO. 9350 02

FILENAME:

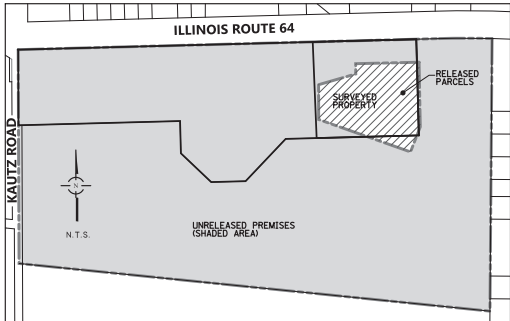
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1 OF 2

# A.L.T.A./N.S.P.S. LAND TITLE SURVEY

EXHIBIT A - FOR DOCUMENT #1986-140509



## PROPERTY DESCRIPTION

THAT PART OF THE SOUTH HALF OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 30; THENCE NORTH 00 DEGREES 14 MINUTES 19 SECONDS WEST BEARINGS BASED ON NAD83 ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE 12011 ADJUSTMENT) AND NAVD88 102100 1281 ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION, A DISTANCE OF 2,046.41 FEET TO THE SOUTHWEST CORNER OF PROPERTY DESCRIBED IN AMENDED ORDER VESTING TITLE AND SATISFACTION OF JUDGMENT RECORDED OCTOBER 5, 2017 AS DOCUMENT R2017-103039; THENCE CONTINUING NORTH 00 DEGREES 14 MINUTES 19 SECONDS WEST ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION, 504.17 FEET TO THE NORTHWEST CORNER OF SAID JUDGMENT PROPERTY, ALSO BEING A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF NORTH AVENUE (ILLINOIS ROUTE NO. 64); THENCE NORTH 88 DEGREES 29 MINUTES 55 SECONDS EAST ON THE SAID SOUTHERLY RIGHT-OF-WAY, 2143.44 FEET TO THE POINT OF BEGINNING.

THENCE NORTH 88 DEGREES 29 MINUTES 55 SECONDS EAST ON THE SAID SOUTHERLY RIGHT-OF-WAY, 753.47 FEET TO THE NORTHEAST CORNER OF SAID JUDGMENT PROPERTY; THENCE SOUTH 01 DEGREES 30 MINUTES 25 SECONDS EAST, ALONG THE EAST LINE OF SAID JUDGMENT PROPERTY, 694.89 FEET TO THE SOUTHEAST CORNER OF SAID JUDGMENT PROPERTY; THENCE SOUTH 88 DEGREES 29 MINUTES 55 SECONDS WEST, ALONG THE SOUTH LINE OF SAID JUDGMENT PROPERTY, 743.37 FEET; THENCE NORTH 02 DEGREES 20 MINUTES 03 SECONDS WEST, 699.83 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

## NOTES

THIS SURVEY REFLECTS MATTERS OF TITLE AS LISTED ON A COMMITMENT FOR TITLE INSURANCE BY CHICAGO TITLE INSURANCE COMPANY, COMMITMENT NUMBER 200017480V WITH AN EFFECTIVE DATE OF JANUARY 17, 2020.

BEARINGS SHOWN HEREON ARE BASED ON NAD83 ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE 12011 ADJUSTMENT) AND NAVD88 102100 1281 UTILIZING ONCS EQUIPMENT AND REAL-NET CORS RTK NETWORK.

ALL DIMENSIONS ARE IN FEET AND DECIMAL PARTS THEREOF, NO DISTANCES OR ANGLES SHOWN HEREON MAY BE ASSUMED BY SCALING.

## TAX PLATS

01-30-300-016 (PART OF)  
01-30-300-017 (PART OF)  
01-30-300-050 (PART OF)  
01-30-300-018  
01-30-300-019  
01-30-300-055

THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY IN ADDITION TO THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NPS LAND TITLE SURVEYS.

SPACECO, INC IS AN ILLINOIS PROFESSIONAL DESIGN FIRM REGISTERED UNDER LICENSE NUMBER 184-001017.

MONUMENTS FOUND AND SET ARE SHOWN HEREON, (TABLE A, ITEM 1)

BASED UPON A REVIEW OF THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP (FIRM) PANEL/ANP NUMBER 10743C0017J DATED AUGUST 1, 2013, IT IS OUR CONSIDERED OPINION THAT THIS PROPERTY LIES IN "ZONE X UNSHADED" AS IDENTIFIED BY SAID F.I.R.M. MAP, (TABLE A, ITEM 3)

SURVEYED PROPERTY CONTAINS:  
GROSS AREA 425493 SQUARE FEET, OR 12.022 ACRES, MORE OR LESS,  
SHARED ACCESS 12048 SQUARE FEET, OR 0.283 ACRES, MORE OR LESS,  
NET AREA 522438 SQUARE FEET, OR 11.749 ACRES, MORE OR LESS,  
(TABLE A, ITEM 4)

THE EXTERIOR DIMENSIONS OF THE BUILDING AT GROUND LEVEL ARE SHOWN HEREON, (TABLE A, ITEM 7A)

SUBSTANTIAL FEATURES OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK ARE SHOWN HEREON, (TABLE A, ITEM 8)

THE LOCATION OF UTILITIES EXISTING ON OR SERVING THE SURVEYED PROPERTY HAVE BEEN SHOWN HEREON AS DETERMINED BY OBSERVED EVIDENCE, A PLAT OF TOPOGRAPHY PREPARED BY MACKIE CONSULTANTS, LLC UNDER PROJECT NUMBER 2741 AND SIGNED AUGUST 21, 2015 AND EVIDENCE FROM PLANS REQUESTED BY THE SURVEYOR AND OBTAINED FROM UTILITY COMPANIES, MUNICIPALITIES OR PROVIDED BY CLIENT, A JULIE DIO REQUEST FOR THE SITE WAS REJECTED, (TABLE A, ITEM 10)

THE NORTHWEST CORNER OF THE SURVEYED PROPERTY IS LOCATED APPROXIMATELY 2140 FEET EAST OF THE INTERSECTION OF KAUTZ ROAD AND IL ROUTE 64 NORTH AVENUE, (TABLE A, ITEM 14)

THERE IS OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS WITHIN RECENT MONTHS, THE SURVEYED PROPERTY IS A NEWLY CONSTRUCTED BUILDING AND ASSOCIATED IMPROVEMENTS, (TABLE A, ITEM 16)

## NOTES FROM TITLE COMMITMENT:

W 21. TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN GRANT TO TEXAS ILLINOIS NATURAL GAS PIPELINE COMPANY RECORDED JUNE 19, 1991 AS DOCUMENT 83610, AMENDMENT RECORDED APRIL 22, 1997 AS DOCUMENT 839599 AND RE-RECORDED SEPTEMBER 10, 1997 AS DOCUMENT 851271, ASSIGNMENT TO PEOPLES GULF COAST NATURAL GAS PIPELINE COMPANY RECORDED DECEMBER 16, 1999 AS DOCUMENT 900015, FURTHER ASSIGNED TO NATURAL GAS PIPELINE COMPANY OF AMERICA RECORDED OCTOBER 3, 1960 AS DOCUMENT 981822.

(SURVEYOR'S NOTE: SAID GAS PIPELINE EASEMENT BURENS THE SURVEYED AND OTHER PROPERTY, THE EASEMENT IS A 100-FOOT WIDE RIGHT OF WAY, INFORMATION FOR THE LOCATION S OF THE EASEMENT HAVE BEEN SHOWN HEREON, THE CONTINGENT AS DESCRIBED IN THE DOCUMENTS AND THE 100' RIGHT OF WAY AS SHOWN ON THE PHEASANT RUN LODGE ASSESSMENT PLAT, THE LOCATION AS DEPICTED ON THE ASSESSMENT PLAT APPEAR 5 TO COINCIDE WITH THE LOCATION MARKED OUT AS PART OF THE 2005 PLAT OF TOPOGRAPHY PREPARED BY MACKIE CONSULTANTS, LLC UNDER PROJECT NUMBER 2741 AND SIGNED AUGUST 21, 2015.)

F 22. TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN DECLARATION OF RECIPROCAL EASEMENTS RECORDED NOVEMBER 7, 1986 AS DOCUMENT 8961-HERSON, (SURVEYOR'S NOTE: SAID DECLARATION GRANTS THE FOLLOWING EASEMENTS: UTILITY EASEMENT OVER UNRELEASED PREMISES IN FAVOR OF RELEASED PARCELS, INGRESS AND EGRESS EASEMENT OVER DRIVEWAYS AND PARKING LOTS ON THE UNRELEASED PREMISES IN FAVOR OF RELEASED PARCELS, INGRESS AND EGRESS EASEMENT OVER DRIVEWAYS AND PARKING LOTS ON THE RELEASED PARCELS IN FAVOR OF UNRELEASED PREMISES, MAINTENANCE EASEMENT BENEFITTING THE RELEASED PARCELS AND THE UNRELEASED PREMISES OVER WATER, SEWER, UTILITY SERVICE, DRIVEWAY OR PARKING LOT, THE LIMITS OF THE RELEASED PARCELS AND THE UNRELEASED PREMISES HAVE BEEN SHOWN HEREON ON EXHIBIT 25.)

G 23. TERMS, CONDITIONS AND PROVISIONS OF A NOTICE OF SUPPLEMENTAL WELL RECORDED NOVEMBER 20, 2002 AS DOCUMENT R2002-39828, (SURVEYOR'S NOTE: SAID NOTICE MAY BURDEN THE SURVEYED PROPERTY, THE PIN AND LEGAL LISTED ON THE NOTICE ARE BOTH NOT VALID, ITS EFFECT, IF ANY, ON THE SURVEYED PROPERTY HAS NOT BEEN DETERMINED.)

H 24. TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN A PERMANENT EASEMENT IN FAVOR OF THE STATE OF ILLINOIS DEPARTMENT OF TRANSPORTATION RECORDED AUGUST 17, 2000 AS DOCUMENT R2000-127409 AND RECORDED SEPTEMBER 6, 2000 AS DOCUMENT R2000-138447, (SURVEYOR'S NOTE: SAID EASEMENT BURENS THE SURVEYED PROPERTY AND HAS BEEN SHOWN HEREON.)

I 25. TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN AN ORDER VESTING TITLE ENTERED FEBRUARY 28, 2012 IN CASE NO. 13 ED 25 GRANTING A PERPETUAL EASEMENT AND A PERMANENT EASEMENT, AND THE TERMS AND PROVISIONS THEREOF, (SURVEYOR'S NOTE: SAID PERMANENT EASEMENT HAS BEEN SHOWN HEREON BASED ON A COPY OF THE FINAL JUDGMENT ORDER FOR CASE NO 13 ED 25 PROVIDED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION VIA A FUGA REQUEST.)

J 26. TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN A DECLARATION OF RESTRICTIVE USE COVENANT RECORDED OCTOBER 5, 2017 AS DOCUMENT R2017-103037, (SURVEYOR'S NOTE: SAID AGREEMENT GRANTS A POND EASEMENT THAT BURENS AND BENEFITS THE SURVEYED PROPERTY, IT IS HAS BEEN SHOWN HEREON.)

K 27. TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN A RECIPROCAL DRAINAGE AND SEWER EASEMENT AGREEMENT RECORDED OCTOBER 5, 2017 AS DOCUMENT R2017-103037, (SURVEYOR'S NOTE: SAID AGREEMENT GRANTS A POND EASEMENT THAT BURENS AND BENEFITS THE SURVEYED PROPERTY, IT IS HAS BEEN SHOWN HEREON.)

L 28. TERMS, CONDITIONS AND PROVISIONS AS CONTAINED IN A RECIPROCAL NON-EXCLUSIVE ACCESS, INGRESS AND EGRESS EASEMENT RECORDED OCTOBER 5, 2017 AS DOCUMENT R2017-103037, (SURVEYOR'S NOTE: SAID EASEMENT BENEFITS AND BURENS THE SURVEYED PROPERTY, IT IS BLANKET IN NATURE, THE LIMITS OF THE SCR ACCESS EASEMENT AND THE DIA ACCESS EASEMENT HAVE BEEN SHOWN HEREON ON EXHIBIT 30.)

M 29. LEASE MADE BY AND BETWEEN HOSTMARK INVESTORS, LP, AS AGENT OF ST. CHARLES HOTEL, LLC DBA THE PHEASANT RUN RESORT, LESSOR, AND T-MOBILE CENTRAL, LLC, LESSEE, DATED NOVEMBER 18, 2014 AS DISCLOSED BY MEMORANDUM OF LEASE RECORDED APRIL 1, 2015 AS DOCUMENT R2015-03035, (SURVEYOR'S NOTE: SAID EASEMENT RESTRICTIONS AND CONDITIONS CONTAINED THEREIN, AND ALL RIGHTS THEREUNDER OF AND ALL ACTS DONE AND SUFFERED THEREUNDER OF SAID LESSEE OR ANY PARTIES CLAIMING BY, THROUGH OR UNDER SAID LESSEE, (SURVEYOR'S NOTE: SAID MEMORANDUM BURENS ALL OF THE SURVEYED PROPERTY, IT IS BLANKET IN NATURE AND NOT PLOTTABLE.)

N 30. LEASE MADE BY AND BETWEEN SAINT CHARLES RESORT, LLC, LESSOR, AND CHICAGO SNAKE LIMITED PARTNERSHIP D/B/A VERNON WIRELESS, LESSEE, DATED OCTOBER 23, 2018 AS DISCLOSED BY MEMORANDUM OF BUILDING AND ROOFTOP LEASE AGREEMENT RECORDED NOVEMBER 13, 2018 AS R2018-105446, AND THE TERMS, PROVISIONS, RESTRICTIONS AND CONDITIONS CONTAINED THEREIN, AND ALL RIGHTS THEREUNDER OF AND ALL ACTS DONE AND SUFFERED THEREUNDER OF SAID LESSOR OR ANY PARTIES CLAIMING BY, THROUGH OR UNDER SAID LESSEE, (SURVEYOR'S NOTE: PORTIONS OF THE SURVEYED PROPERTY ARE INCLUDED IN THE LEGAL DESCRIPTION PROVIDED IN SAID DOCUMENT, HOWEVER, IT APPEARS THE PREMISES DEPICTED THEREIN AND RELATED APPURTENANTS DO NOT PHYSICALLY BURDEN THE SURVEYED PROPERTY, THE MAIN FACILITIES ARE LOCATED ON THE TOWER OF THE ADJACENT HOTEL BUILDING AND ASSOCIATED LINES RUN TO MAIN STREET WEST OF THE BUILDING TOWER, SEE DOCUMENT FOR PARTICULARS.)

STATE OF ILLINOIS  
COUNTY OF COOK

TO: MCGRATH ENTERPRISES, INC.  
AND TO: SAINT CHARLES RESORT, LLC, A DELAWARE LIMITED LIABILITY COMPANY  
AND TO CHICAGO TITLE INSURANCE COMPANY

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NPS, AND INCLUDES ITEMS 1-5, EXCEPTING THE NET SQUARE FEET, AS HEREIN DEFINED, TIA, T1C1, R, 14, 16 AND 20 OF TABLE "A" THEREOF, THE FIELDWORK WAS COMPLETED ON JANUARY 21, 2020. GIVEN UNDER MY HAND AND SEAL THIS 21ST DAY OF FEBRUARY, 2020 IN ROSEMONT, ILLINOIS.

REBECCA Y. POPECK, L.S., No. 035-3642  
LICENSED PROFESSIONAL LAND SURVEYOR  
STATE OF ILLINOIS  
RPOPECK@PACIFICCON.COM  
(VALID ONLY IF EMBOSSED SEAL AFFIXED)



REVISIONS: 02/15/2020	CONSULTING ENGINEERS SITE DEVELOPMENT ENGINEERS LAND SURVEYORS	DATE: 02/07/2020 JOB NO: 9358.06 FILENAME: 2302-REALLY-1 SHEET 2 OF 2
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## **EXHIBIT “B”**

### **PROJECT DESCRIPTION**

This agreement is to facilitate the development of the Property pursuant to the plans attached collectively as part of this Exhibit and in the following manner:

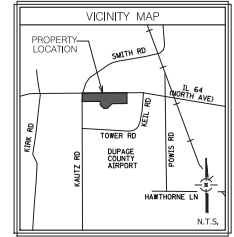
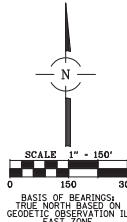
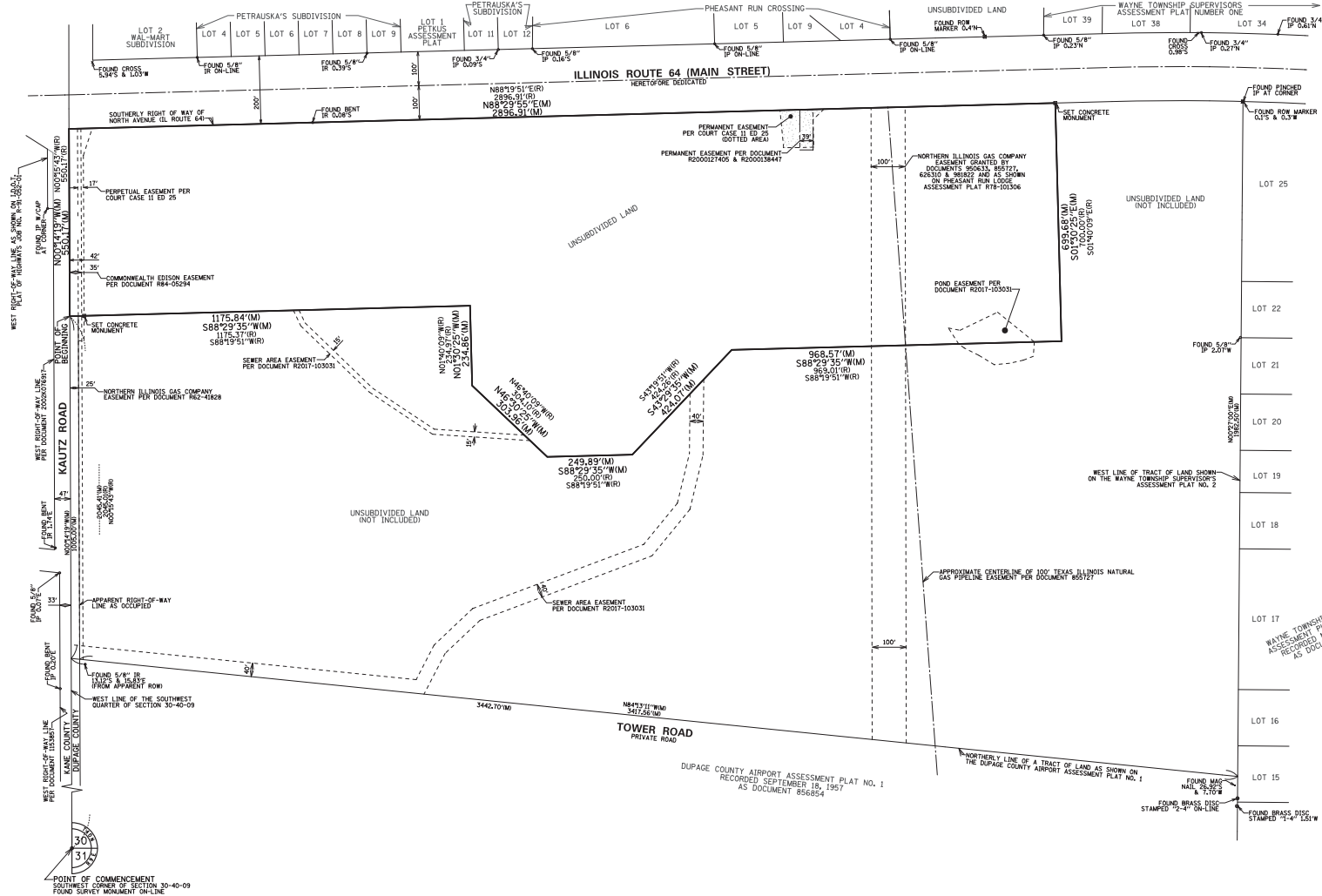
- Redevelopment of the approximate western-most six (6) acres of the Property that contains the 40,000 square foot Mega Center.
- Demo approximate Front 26' x 170' Lobby area and selected building utilities
- Remodel and refurbish existing steel building structure
- Add approximate 50' x 170' wide new Honda Image Showroom
- Refurbish parking lot and site lighting
- Redevelop and install new landscape and screening features, as required by City Code.

**EXHIBIT "C"**

**PLAT OF SUBDIVISION**

# PHEASANT RUN RESORT SUBDIVISION

THAT PART OF THE SOUTH HALF OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DUPAGE COUNTY, ILLINOIS



WAYNE TOWNSHIP SUPERVISORS  
ASSESSMENT PLAT NUMBER 21  
RECORDED SEPTEMBER 18, 1957  
AS DOCUMENT 472538

## EXISTING BOUNDARY AND EASEMENT INFORMATION

<b>REVISIONS:</b> 06/24/2020 07/30/2020 08/07/2020 08/11/2020 09/02/2020	<b>CONSULTING ENGINEERS</b> <b>SITE DEVELOPMENT ENGINEERS</b> <b>LAND SURVEYORS</b>	DATE: 06/05/2020 JOB NO: 9350 FILENAME: 9350SUB-01 SHEET 1 OF 3
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9575 W. Higgins Road, Suite 700,  
Rosemont, Illinois 60018  
Phone: (847) 696-4060 Fax: (847) 696-4065

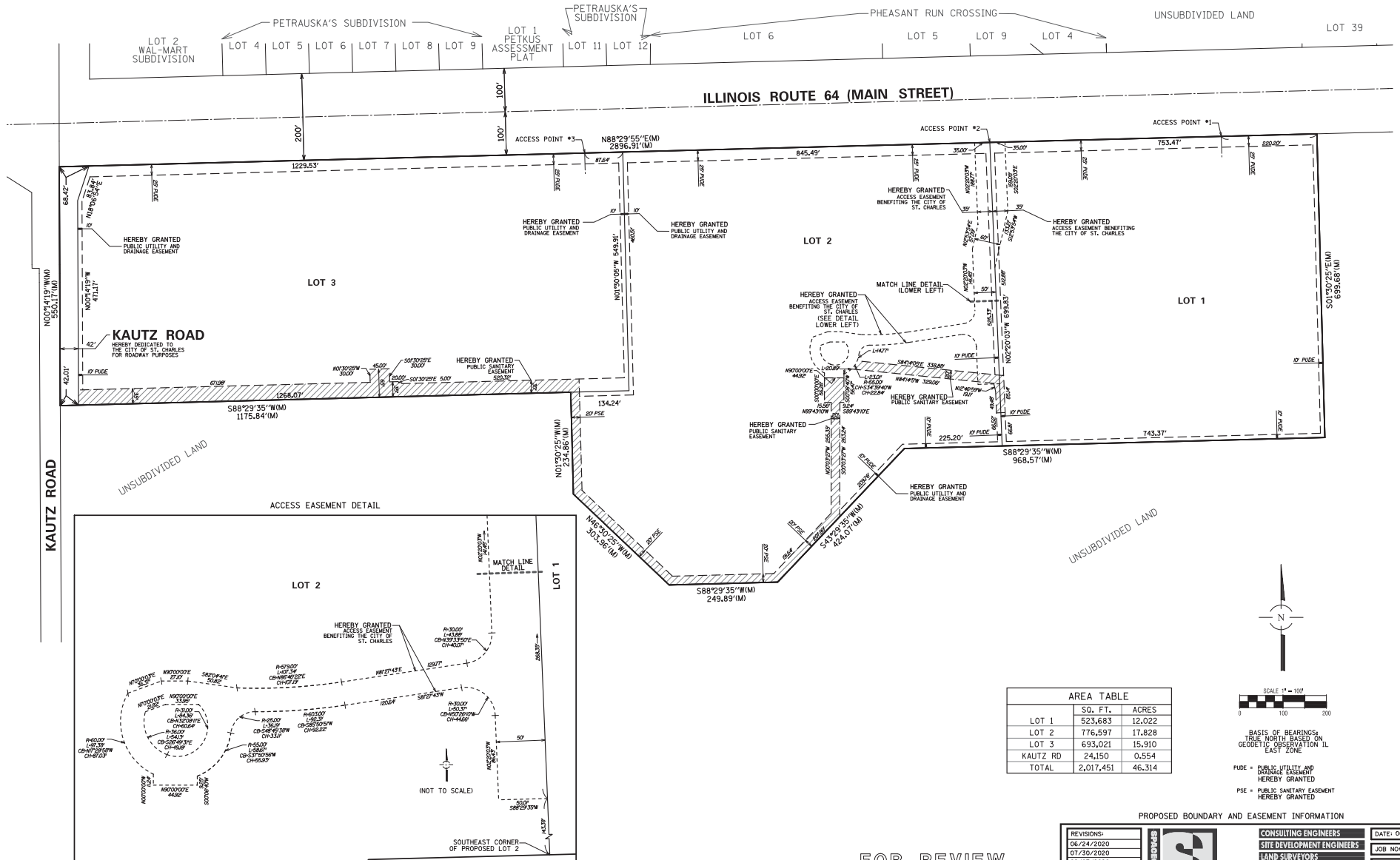
FOR REVIEW  
PURPOSES ONLY

PREPARED FOR:  
LINCOLN PROPERTY COMPANY  
1110 JORDEN BOULEVARD, SUITE 300  
DAN BRIDGE, IL 60225

\\dupage\survey\103031\103031.dwg Author: troy.sprague

# PHEASANT RUN RESORT SUBDIVISION

THAT PART OF THE SOUTH HALF OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DUPAGE COUNTY, ILLINOIS



PREPARED FOR:  
LINCOLN PROPERTY COMPANY  
1110 JORIE BOULEVARD, SUITE 300  
OAK BROOK, IL 60523

FOR REVIEW  
PURPOSES ONLY

9575 W. Higgins Road, Suite 700,  
Rosemont, Illinois 60018  
Phone: (847) 696-6800 Fax: (847) 696-6805



## **EXHIBIT “D”**

### **PROJECT SCHEDULE**

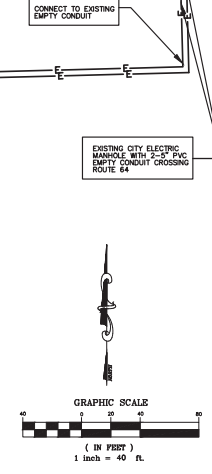
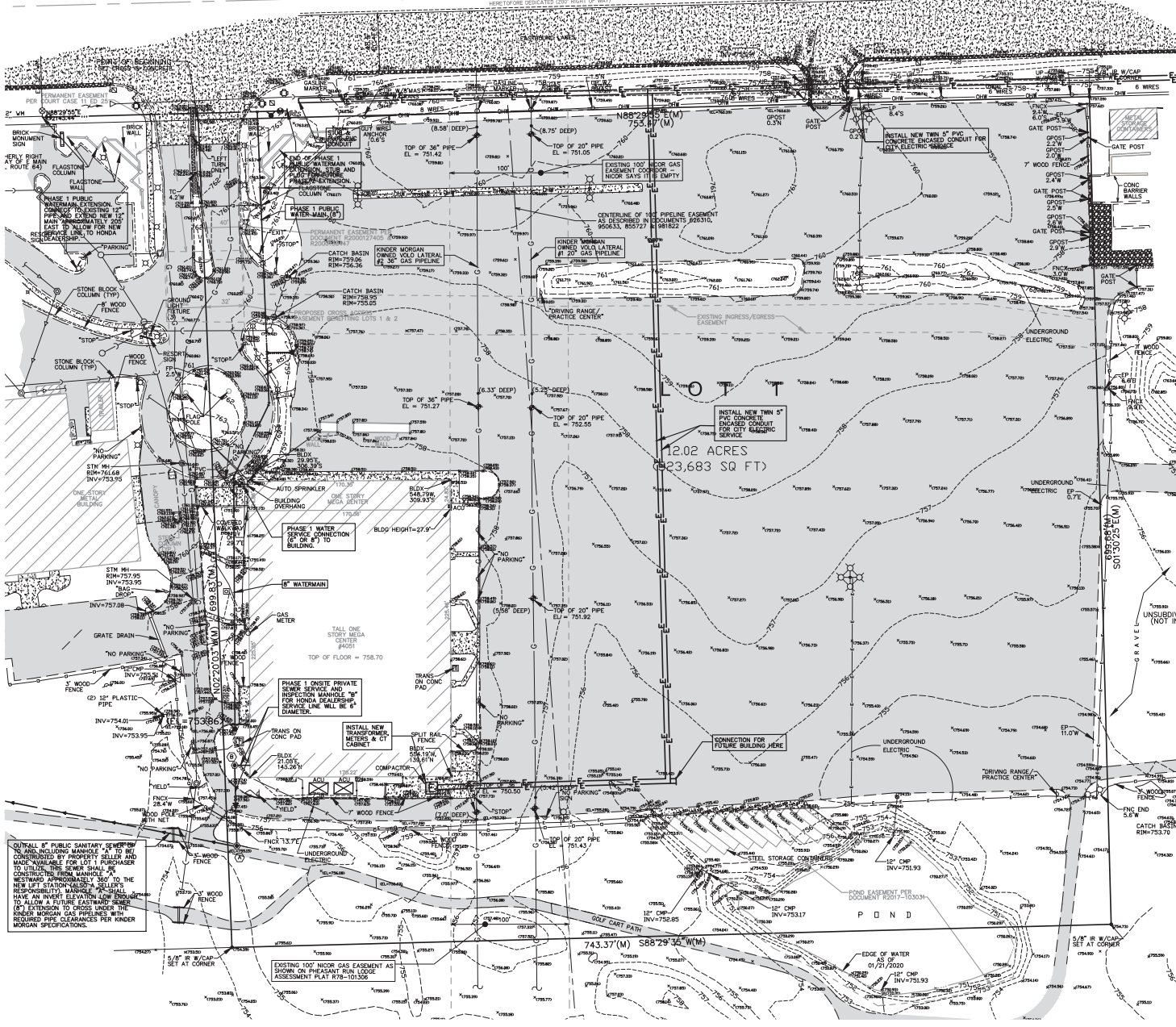
1. Within 120 days following the Closing, the Company or Company Affiliate shall tender compliance as required by Section 3(C) of this Agreement.
2. Upon issuance of all required building permits by the City, the Company or Company Affiliate shall commence and thereafter diligently pursue the completion of the Project so as to achieve substantial completion within fourteen (14) months following commencement (the “Substantial Completion Period”), subject to extension for delays caused by Force Majeure.
3. If the City will issue (i) a demolition permit for that portion of the Mega Center building to be demolished, and (ii) a site improvement permit, the Company or Company Affiliate will begin such demolition and site improvements sooner, but such demolition activity shall not commence the running of the Substantial Completion Period. For the avoidance of doubt, the City shall have no obligation to issue any foundation permit for the construction of a new building or addition to an existing building until the permit for the entire building (or addition) is issued.

**EXHIBIT “E”**

**PROJECT UTILITY PLAN**



ILLINOIS ROUTE 64 (ALSO KNOW AS E. MAIN STREET)



NOTE:  
FINAL APPROVAL OF UTILITY ALIGNMENTS  
SHOWN HEREON IS SUBJECT TO BUILDING  
PERMIT REVIEW.

EXISTING IMPERVIOUS AREA = 420,609 S.F. (9.66 AC)

NOTE:  
1. TOPOGRAPHIC SURVEY DONE BY ALAN J.  
COULSON SURVEYORS, DATED 02/05/20.  
2. UNDERGROUND UTILITY LOCATIONS DONE BY  
LUCKY LOCATORS, INC. (INCLUDING GAS  
PIPELINES) AND FIELD SURVEYED BY ALAN J.  
COULSON PER EXHIBIT DATED 03/19/20.



REVISIONS		DATE	BY	REASON
1	UPDATE	09/01/20	ALAN J. COULSON	UPDATE TO SHOW ONLY IMPROVEMENTS
2	UPDATE	09/01/20	ALAN J. COULSON	UPDATE TO SHOW ONLY IMPROVEMENTS

**PHEASANT RUN LOT 1 REDEVELOPMENT**  
**ST. CHARLES, ILLINOIS**  
**EXHIBIT "E" - PHASE 1 INCENTIVE IMPROVEMENTS**

PROJECT NO. - 49704919  
DATE - 08/02/2020  
SCALE - 1"=40'  
PROJ. MGR. - J. COULSON  
PROJ. ASSOC. - M. COULSON  
DRAWN BY - J. COULSON

**RWG Engineering, LLC**  
Civil Engineering & Surveying  
975 E. 22nd St., Suite 100  
St. Charles, IL 60180  
630.480.7889  
www.rwg-engineering.com

SHEET  
1 OF 1



**EXHIBIT “F”**

**OFF-SITE PUBLIC SANITARY SYSTEM PLAN**



NO.	DATE	REMARKS
5	8/9/22	ISSUE FOR CITY REVIEW
4	8/27/20	ISSUE FOR COORDINATION
3	8/27/20	ISSUE FOR CITY REVIEW
2	8/27/20	ISSUE FOR CITY REVIEW
1	8/27/20	ISSUE FOR CITY REVIEW

NO.	DATE	REMARKS
5	8/9/22	ISSUE FOR CITY REVIEW
4	8/27/20	ISSUE FOR COORDINATION
3	8/27/20	ISSUE FOR CITY REVIEW
2	8/27/20	ISSUE FOR CITY REVIEW
1	8/27/20	ISSUE FOR CITY REVIEW

OVERALL UTILITY  
PHEASANT RUN RESORT  
REDEVELOPMENT  
ST. CHARLES, ILLINOIS

CONSULTING ENGINEERS  
STEEDREPO ENGINEERS  
LAND SURVEYORS  
9375 W. Higgins Road, Suite 700,  
Oswego, IL 60183  
Phone: (847) 684-4000 Fax: (847) 684-4001



FILENAME:  
9350.04.OVUT  
DATE:  
07/24/20  
JOB NO.  
9350.04  
SHEET  
OVUT  
3 OF 16

**EXHIBIT "G"**

**AUTHORIZATION TO RELEASE SALES TAX INFORMATION**

The undersigned Taxpayer hereby authorizes the Illinois Department of Revenue ("IDOR") to disclose to the designated city, town, village or county the amount of the local government's share of sales tax received on behalf of the taxpayer. Reporting for a period beginning with tax collected by the department during \_\_\_\_\_, \_\_\_\_\_ and  
(Beginning Month/Year)

ending with tax collected by the department in \_\_\_\_\_, \_\_\_\_\_.  
(Ending Month/Year)

This information is to be released to the village, city, town or county of \_\_\_\_\_, Attn: Clerk, Treasurer, Finance Officer, Comptroller, etc.

**BUSINESS INFORMATION:**

\_\_\_\_\_  
(Illinois Business Tax Number)

\_\_\_\_\_  
(Taxpayer/Business Name)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City, Town, Village or County)

**TAXPAYER: The undersigned is an owner/authorized officer of this business.**

By:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Telephone Number)

**Note:** All requests must have a beginning and ending date. Incomplete request will be returned to the local government.

**Attachment:**  
**Abbreviated Incentive Request**  
**Application (February 2020)**



**City of St. Charles  
Financial Assistance  
Application Packet – Part 1**

**Applicant Information:**

**PRINCIPAL PROFILE(s)**

The following information must be provided for each individual that is an owner, partner, investor, director or officer of the applicant entity or of any entity holding an interest in the applicant. (**All information must be typed**)

Name: Gary McGrath  
Address: 2020 N Randall Rd, Elgin IL 60120  
Company: McGrath Automotive Group  
Phone: W (630) 524-9111  
Email: gmcgrath@gmail.com

Name:  
Home Address:  
Company:  
Phone:  
Email:

Name:  
Home Address:  
Company:  
Phone:  
Email:

Name:  
Home Address:  
Company:  
Phone:  
Email:



## City of St. Charles Financial Assistance Application Packet – Part 1

### Financial Assistance Application Part 1 Checklist

Include this Checklist when applying for financial assistance. If any of the required items are omitted from the application, please provide a brief explanation.

#### General Project Information

1. ☒ Summary Letter
2. ☒ Project Narrative

#### Detailed Project Information

3. ☒ Project Timeline
4. ☒ Public Benefits
5. ☒ Demonstration of Need

#### Project Financial Information

6. ☒ Request for Financial Assistance
7. ☐ TIF and BD Applicants Only (If Applicable)
8. ☐ Other Subsidies

#### Other Information

9. ☒ Ownership Structure
10. ☒ Principal Profile Information





February 4, 2020

Economic Development Department

City of St Charles

2 E Main St

St Charles, IL 60174

Community & Economic Development Department

This letter will outline the Financial Assistance Request for McGrath Honda of St Charles. This request is to help facilitate a Relocation from our current 2.9 acre site at 1411 E Main St 2.38 miles East on Main St to a new 12 Acre site at 4051 E Main St (Pheasant Run Mega Center building and its adjoining parking lot).

• **DESCRIPTION OF SITE AND BUILDING:**

- 12 acres starting at the Center of the Pheasant Run Entrance proceeding approximately 750' east along Rt 64 (East Main St.). There is currently an old 40,000 sq ft building known as the Mega Center is located on the site.

• **CURRENT AND PROPOSED USE:**

- **Current Use:** An underutilized Mega Center Convention site that host Concerts, Trade Shows, Exhibitions etc..
- **Proposed Use:** Remodel and Add on to the Existing building for a repurposed Honda Automotive Dealership
  - Relocate McGrath Honda from 1411 E Main to 4051 E Main. (on the west approx. 8 acres)
  - Demo Front 26' x 170' Lobby area and Selected Building Utilities. (See Exhibit F Red Shaded Area)
  - Remodel and Refurbish Existing Steel Building Structure (Main Building approx. 170' x 225')
  - Add 50' deep by 170' wide new Honda Image Showroom. (See Exhibit N Blue Shaded Area)
  - End Result: A new 52,496 sq ft Honda Facility (See Exhibit H)

• **DESCRIPTION OF END USERS:**

- McGrath Honda of St Charles
  - New Honda Vehicle Sales
  - Used Vehicle Sales
  - Parts Sales – Wholesale and Retail
  - Vehicle Service



Morton Grove, IL  
Libertyville, IL



Morton Grove, IL



Elgin, IL  
St. Charles, IL



Fort Myers, FL  
Barrington, IL

Corp offices :2020 N Randall Road, Elgin Illinois 60123  
Phone :847-695-8000

Page 1

5

- Addition of New Vehicle Franchise to be Named at a later date (on approx. East 4 acres)
  - See Exhibit A Proposed Future Franchise Location and setup.
  - McGrath is currently in talks with 5 Franchisors
  - Cannot State Nameplates publicly due to confidentiality requirement.
- **LIST OF ALL PARCEL IDENTIFICATION NUMBERS THAT ENCOMPASS PROPERTY**
  - Property is currently being re-platted. That will produce a new Parcel and PIN #. (See Exhibit B1 & B2)
  - Below is a list of current Parcel PIN #s that encompass all or portions of the site.
    - Pin# 0130300018 Encompasses all of the Mega Center Building.
    - Pin# 0130300050 Large Parcel that wraps around the Mega Building to the north, but also extends out onto the golf course
    - PIN# 0130300019 Large Parcel to the East of existing Mega building.
- **PROJECTED START AND END DATES**
  - April 1, 2020 Close on site.
  - Start April 1, 2020: Partial Demolition of Building
    - Demo: HVAC System and components
    - Demo: 26' by 120' of Front Lobby
    - COMPLETE: May 15, 2020
  - April 1, 2020:
    - WATER: Install Potable Water from East Side of Main Entrance
    - ELECTRICITY: Install St Charles Electric Service & Transformer From North of Rt 64, With Future Electrical Loop for adjoining properties.
    - SANITARY SEWER: Secure Easement through adjoining west Property for Sanitary Sewer
    - SANITARY SEWER: Work with City on Lift Station Solution
    - CABLE / FIBER: Install Service from Rt 64
    - GAS: Install new NICOR Gas Service and Meter
    - COMPLETE: June 1, 2020
  - May 1, 2020
    - Start Construction of 50' x 170' New Showroom on front of existing Structure.
    - Start refurbishing existing parking lot
    - Relocate 1000 sf of greenspace in parking lot to front side island
    - COMPLETE: December 1, 2020
  - December 1, 2020
    - Relocate Honda to new Building
- **NAME OF DEVELOPER:**
  - Gary McGrath and McGrath Automotive Group
  - Construction Company to be named later
- **TOTAL DEVELOPMENT COSTS:**
  - McGrath Honda
    - \$ 4,500,000 Land & Building Acquisition (12 acres)
    - \$ 1,000,000 Utility Install and Relocation
    - \$ 6,000,000 Remodel Existing Mega Center Building to meet Honda Generation 3 Image Standards. Add on a new 8,500 sq ft Honda showroom where existing Lobby is now. (See Exhibit H)
    - \$ 2,00,000 Shop Equipment, Office Equipment, Built Ins, Computers, Etc
    - **\$ 13,500,000 Total Estimate** . (currently bidding all of above out)
  - New Dealership To be Opened at a later Date
    - \$ 7,500,000 New Building 30,000 sq ft @ \$250 per sq ft
    - \$ 1,500,000 Shop Equipment, Office Equipment, Built Ins, Computers, Etc
    - **\$ 9,000,000 Total Estimate**

**A**

(revision on correction sheet)



- **OVERVIEW OF PRIVATE SECTOR FINANCING:**

- McGrath Honda Project
  - Comerica Bank
  - 20% down, 30 year amortization, 5.25% rate, with 7 year term.
- New Dealership To be named later
  - Same Terms as Above

- **AMOUNT OF SALES TAX REBATE ASSISTANCE REQUESTED:**

- UTILITY LOAN: Interest-free City loan ("Utility Loan") of \$1 million, to help defray extensive utility relocation / extension costs. To be repaid through application by the city of 75% of all sales tax and the City's share of real estate taxes generated from this project (collectively, City Tax Revenues from Dealership") until "Utility Loan" is paid.
- HONDA RELOCATION INCENTIVE: Based on expected Honda Store relocation and expansion costs of \$12.5 million (in excess of the \$1 million utility costs). Request is made that , beginning upon full repayment of the Utility Loan, and for a period of 20 years thereafter, the City rebate to the Developer 75% of the City Tax Revenues from Dealership until the Developer receives 50% of the documented relocation and expansion costs, including interest thereon of five percent (5%).

**B** (revision on correction sheet)

- **WHY ASSISTANCE IS NEEDED:**

- Annual carrying costs for land for "Future Dealer Franchise"
  - \$ 161,712 Annual Interest Payment (\$2,000,000 @ 20yrs @ 5.25% = \$ 13,500 a month)
  - \$ 40,000 Estimated Yearly Taxes.
  - \$ 10,000 Estimated Annual Maintenance
  - \$ 211,712 Total Estimated Extra Dealership Lot Carry Cost.
- \$ 1,000, 000 Estimated Utility Relocation / Installation Costs
- In 2019 McGrath Honda sold 1560 New Honda Units & 1,257 Used Units. Total Units 2817
- Second only to Chrysler Who sold 2,947 Total units
- Our Current site is severely restricting our sales. With a new 8-acre site (75% of the new site) I feel we can rapidly approach 4,000 plus units (New & Used).
- Example: Valley Honda of Aurora sold 4,460 New Hondas and 1417 Used Units for a total of 5,877
- We could outsell Valley Honda with the right facility. Honda is one of the hottest cars in the Midwest and this is a great opportunity to take advantage of that growth in St Charles.
- This a great project for the city and McGrath. It is too large of a project with the additional land for Honda alone to pursue without some Tax Increment assistance.

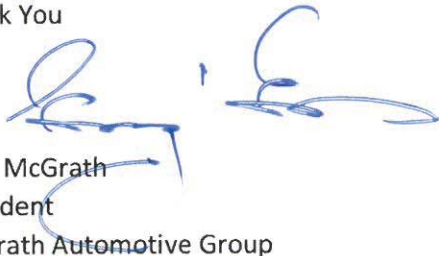
**C** (revision on correction sheet)

- **PUBLIC BENEFITS:**

- Creation of New Permanent Jobs
  - We Currently Employ 60 Associates
  - Our New Honda Site would employ over 100 Associates
  - The "Future dealership" would employ between 30 and 50 new associates.
  - 80-90 new jobs in St Charles
- Creation of New Retail Choices in Automotive Segment
  - Customers would have a reason to buy from McGrath with a New Image Facility 5 time the size of our current facility with all the latest customer conveniences.
- Catalyst for New Private Investment
  - Larger sales make Manufacturers stand up and take notice. Selling 4,000 Hondas in St Charles will stick out like a sore thumb and attract other manufacturers. One of the reasons St Charles doesn't have more Nameplates is a lot of St Charles dealers are only selling 50-70 new cars a month making the St Charles Market look bad.
- Re-occupancy of a Vacant Building
  - Mega Center is not vacant but close to it.
  - Re-purposing it for a New Honda Dealership is a Win Win.

- Elimination of Blight
  - N/A
- Incorporation of environmentally friendly features
  - Investigating availability of Solar or Geothermal resources
- Creation of public Infrastructure or Facilities
  - N/A
- Increased Sales Tax Revenue
  - With this sight fully developed both dealerships would generate an estimated \$ 130,000,000 in Sales which translates to \$ 1,300,000 in St Charles State Tax Collections. (See Exhibit M)
  - The Old 1411 E Main Address could also be utilized for an addition New Name Plate Dealership.
- Increased Property Tax Revenue
  - Any Property Improvements over the existing structures would obviously raise taxes
- Job Creation and/or Retention
  - As Stated in "Permanent Jobs" above the entire project would add an additional 80 to 90 new jobs.
  - Our average Dealership Employees makes \$52,000 a year. These are well paid positions.

Thank You



Gary McGrath  
President  
McGrath Automotive Group



CITY OF  
ST. CHARLES  
ILLINOIS • 1834

**Incentive Request Correction Sheet**  
**McGrath Honda**  
**September 11, 2020**

An incentive application from McGrath Honda was submitted in February 2020 and is being discussed by the St. Charles City Council on September 14, 2020. Traditionally, incentive applications are included in the materials shared with the Council for incentive request discussions. A revised application has not been submitted since the original request was received in February; however, several details of the request have changed since February 2020. This letter is provided to identify sections of the Applicant's request that vary from the agreed upon terms described in the Incentive Agreement being presented.

**Revision A**

**Projected Start and End Dates**

Same timeline but design starts Sept 23, 2020 with the project taking between 12 and 18 months pending winter and spring weather conditions.

**Revision B**

**Amount of Sales Tax Rebate Assistance Requested: UTILITY ~~LOAN~~ REIMBURSEMENT**

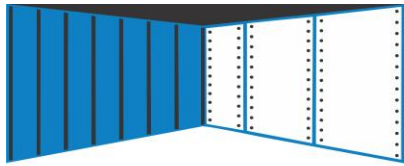
The concept of a utility loan was originally discussed; however, this has been replaced in the proposed agreement with reimbursement from the City of St. Charles for the construction of public infrastructure to support this project. The applicant will be reimbursed by the City, based on documentation of actual expenses as the work is completed and costs are incurred.

**Revision C**

**Amount of Sales Tax Rebate Assistance Requested: HONDA RELOCATION INCENTIVE**

<b>Original Request – February 2020</b>	<b>Incentive Agreement Terms – September 2020</b>
Sales Tax Sharing Split - 75/25	Sales Tax Sharing Split - 75/25
20-year Term	15-year term
5% Interest	Interest Free
50% of the documented relocation and expansion costs	Capped \$4M Maximum Payment

**Attachment:  
Construction  
Estimates**



# CJI, INC.

1333 Highland Road, Suite A Macedonia OH 44056 (330) 425-2300 Office (330) 425-2313 Fax [www.cjinc.com](http://www.cjinc.com)

## **McGRATH ST. CHARLES HONDA** **BUDGETARY ESTIMATE 3.9.20**

The following budgetary estimate has been prepared based on our site visit and the preliminary floorplan provided. The showroom and service shop was calculated to be 58,258 SQFT and the parking lot consists of approximately 345,000 SQFT of paved surface. Overall the building appears to be in good condition and suitable to be converted into a car dealership. The construction timeline, including bringing in new utilities, is estimated at 11.5 Months.

Our budgetary estimate is based on historical costs we have from previous projects in the area and reaching out to our key contractors for budgetary estimates. Honda brand standards were also included as part of this estimate.

### **New Showroom Addition & Repair Shop**

The new showroom and existing office space areas consist of 25,324 SQFT including the 2<sup>nd</sup> floor office areas, the service drive lane is 6,627 SQFT, and the repair shop 26,307 SQFT. The new show room addition will require the demolition of the existing lobby which appears to be constructed out of conventional structural steel framing. The new show room addition will be constructed out of conventional steel framing as well. Tying in the new parapet walls back into the pre-engineered building will need to be evaluated by a structural engineer. In addition, with the grade changes at the existing cul-de-sac we will need plans for proper drainage, grading, and possibly a retaining wall to keep water away from the building and to create the new access road around the building.

The showroom addition includes the Honda brand standards for the façade, interior finishes, and lighting. At this time we are not aware of any finish substitutions that are allowed by Honda that could reduce overall project cost.

There will be significant cost associated with bringing in the new power, water, & gas utilities throughout the building since all of the utilities will need to be re-worked or installed as new. This cost is not included in our budgetary estimate.

We recommend that the existing sprinkler system be removed in its entirety as the existing system is tied into the hotel's pool water which contains chlorine. The existing system is most likely highly corroded and will cause damage to the newly installed components. A fire pump has not been included in our estimate. Flow tests from the city will need to be reviewed to make the determination if a pump is needed.

The repair shop exterior siding has areas where the panels are rusting out at the bottom, rubber gasketed fasteners failing, siding is fading, and has damage due to the golf course. We have provided a budget to replace the siding and insulation on the pre-engineered building.

Roofing on the pre-engineered building was not reviewed due to not having access to the roof. During the walkthrough it was discussed that the roof was in good condition and does not need repair work. No roof penetrations through the existing metal roof have been included in this estimate. All penetrations are to be made through the side walls of the building. EPDM fully adhered roofing was figured for the new addition.

The repair shop & service drive lane includes full LED lighting, radiant heaters, clinker tile floor, trench drains, and a pitched floor throughout the drive lanes. Owners equipment including car wash, lifts, shelving, parts bins, and oil/air systems have not been included in this budget as they are typically owner furnished and installed. The total estimated cost of these items is approximately \$950,000.

**Total Showroom & Repair Shop Budget is \$6,316,000**

**Cost per SQFT is \$108**

**Summary of Divisions Budget**

General Conditions	\$325,000
Sitework	\$258,000
Concrete	\$267,000
Masonry	\$50,000
Metals	\$315,000
Woods & Plastics	\$178,000
Thermal & Moisture	\$235,000
Doors & Windows	\$590,000
Finishes	\$1,455,000
Specialties	\$90,000
Appliances	\$4,000
Elevator	\$40,000
HVAC	\$750,000
Plumbing	\$485,000
Fire Protection	\$167,000
Electrical	\$795,000
Fee	\$312,000

Alternate for existing building siding and insulation \$251,000 not included in above.

Architectural and Engineering Fees for this project are estimated between \$350-400K.

## Site Utilities & Parking Lot

Separation of the utilities from the hotel substation and bringing in new utilities from the street have not been included in this estimate. City tap fees, location of tie-in, and City requirements are unknown at this time. Local municipality and utility companies should be contacted for both utility availability and budget estimates.

Overall the parking lot was in fair condition but did show signs of cracking. Since the parking lot is 345,000 SQFT we would recommend that the surface be scarified and a 2" overlay be applied (providing City approval). We have figured this in our budget.

Currently the parking lot does not have any storm structures to manage water

For the purpose of this budget site lighting was figured for the entire parking lot. This is a significant number that can be reduced by changing pole spacing and head count.

**Total Site Improvement Budget is \$1,276,000**

**Cost per SQFT is \$3.70**

**Summary of Divisions Budget**

General Conditions	\$85,000
Site	\$690,000
Site Lighting	\$440,000
Fee	\$61,000

Building Remodel and Refit for Automotive Use	\$6,316,000
Reskin / Insulate Original Steel Building	\$251,000
Parking Lot Refurbish and LED Lighting	\$1,276,000
 Total Building / Parking Lot Remodel	 \$7,843,000





*Engineering, LLC*

Civil Engineering ♦ Real Estate Consulting ♦ Project Management  
975 E. 22nd Street, Suite 400, Wheaton, IL 60189 630.480.7889

File: 497-049-19

September 3, 2020

SITework INCENTIVE AGREEMENT COST BREAKDOWN  
RELATED TO  
REDEVELOPMENT OF LOT 1 PHASE 1 AT PHEASANT RUN  
(REFER TO EXHIBIT E PHASE 1 INCENTIVE IMPROVEMENTS DATED 09/03/20)

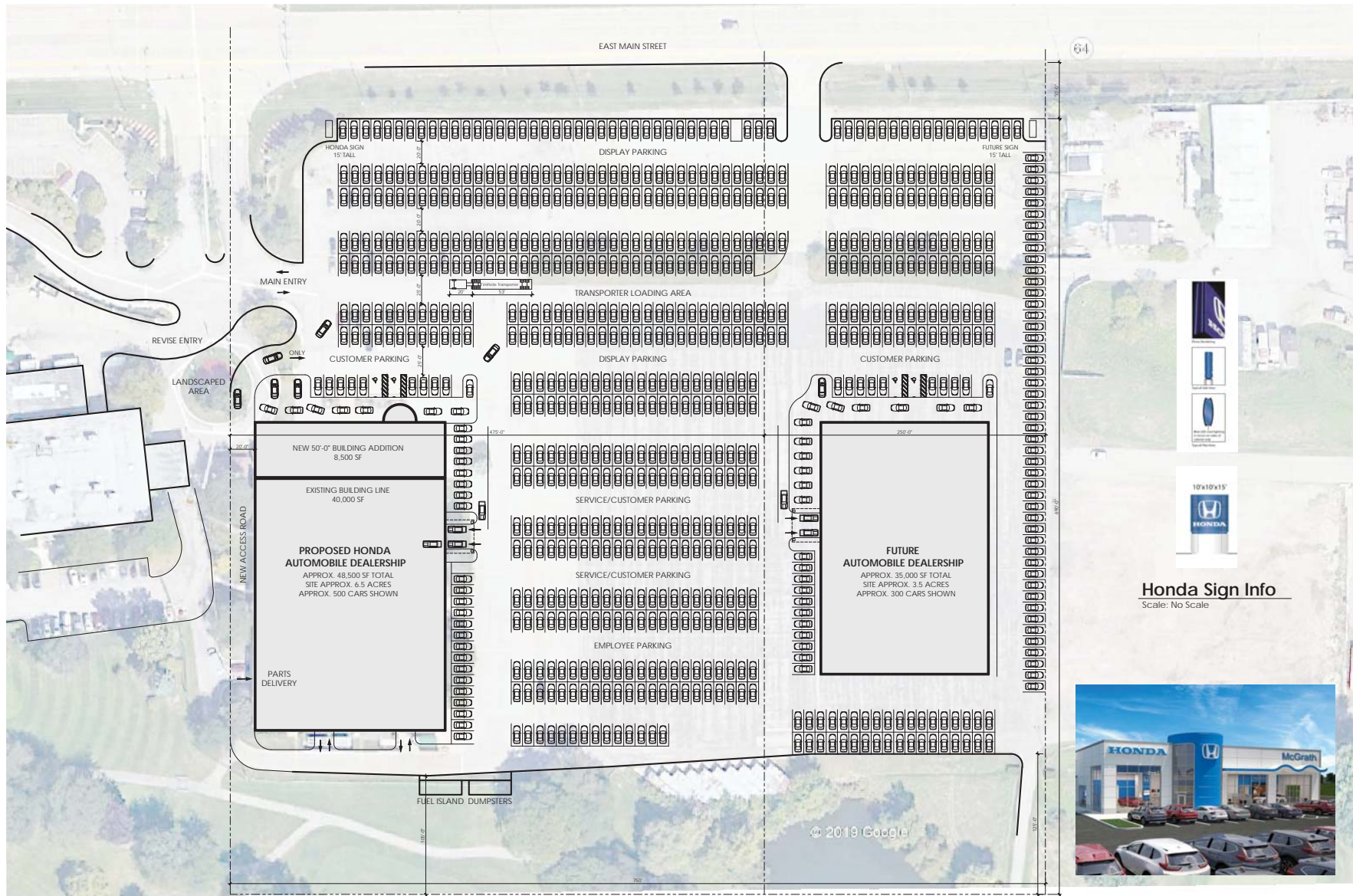
ITEM	PHASE 1 COST
A. Phase 1 Offsite (along Rt 64) Public Watermain (12") Extension (205' of 12" Main w/ Appurtenances)	\$ 61,500.00
B. Phase 1 Onsite Public 8" Watermain Along West Property Line (600')	\$ 96,000.00
C. Electrical Infrastructure Re-build (Est provided by City of St. Charles).	\$ 334,000.00
D. Lift Station Contribution (Est provided by City of St. Charles).	\$ 710,000.00
E. Contingency, Design & Permitting	\$ 54,500.00
TOTALS	\$ 1,256,000.00

NOTES:

1. This summary assumes that, per the most recent "First Amendment to Purchase and Sale Agreement", the offsite gravity outfall sewer, which must be constructed at a depth insuring future eastward extension will clear gas pipelines per required clearances, is provided by seller and not a Lot 1 buyer cost.
2. Note that the new lift station and outfall sewer to Kautz Road must be done for system to connect and function.
3. This cost summary assumes that the concept of an 8" watermain "loop" is not required.



**Attachment:**  
**Project Site Plan, Floor Plan,**  
**and Rendering**

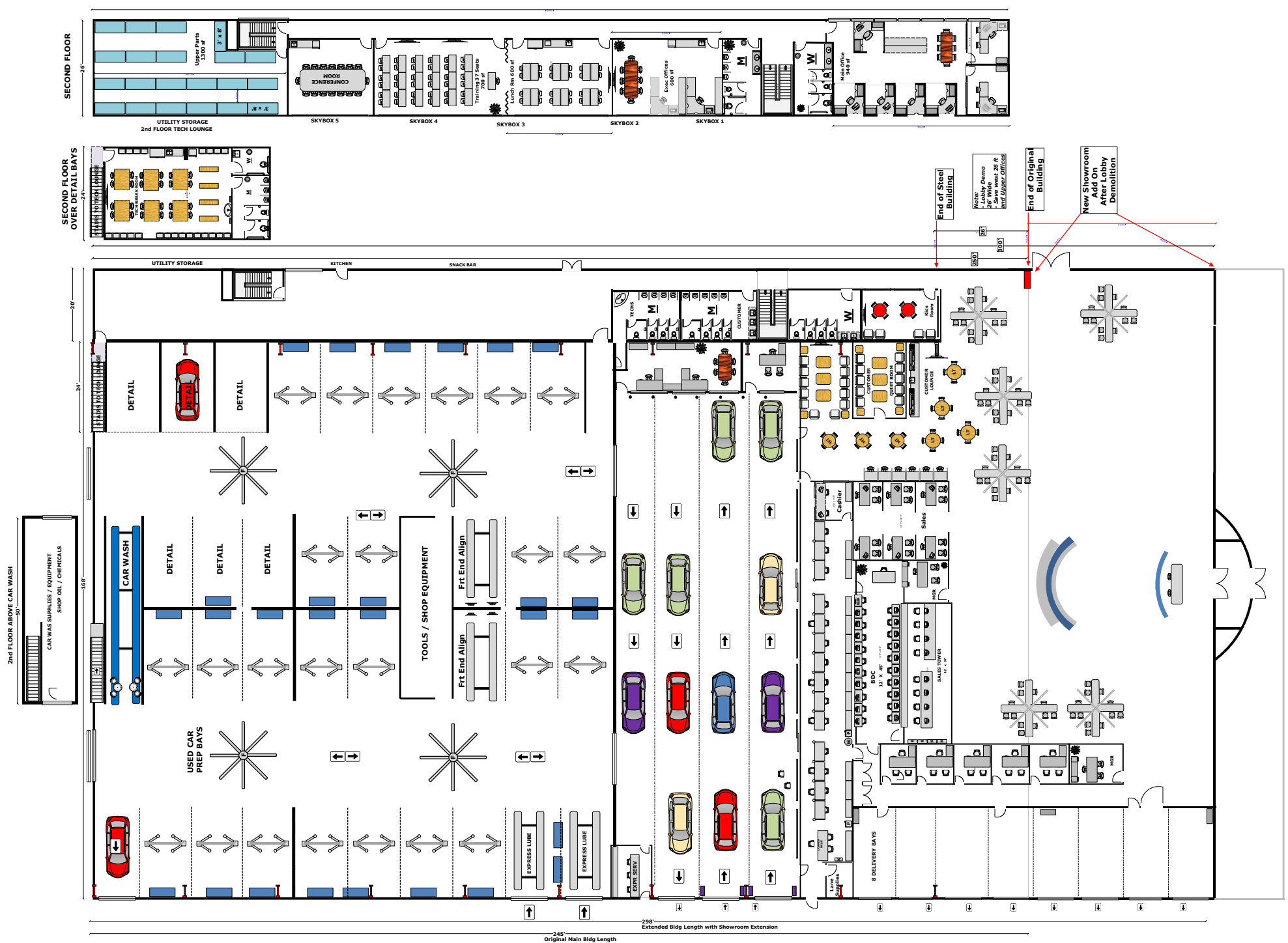


**Preliminary Site Plan**  
Scale: 1" = 1'-0"

**Honda Sign Info**  
Scale: No Scale



**Prelim. Honda Rendering**  
Scale: No Scale



—245'—  
Original Main Bldg Length

**Attachment:**

**5-year Sales History**

**20-year Sale Forecast**

**2020 YTD Sales**

**Exhibit E - Page 1 of 3**

**McGrath Honda 5 Year Sales History @ Current Location 1421 E Main St**

YEAR	2015		2016		Taxible Sales change over 2015	2017		Taxible Sales change over 2016	2018		Taxible Sales change over 2017	2019		Taxible Sales change over 2018	Taxible Sales Increase 2015 to 2019
	Units	Total Sales	Units	Total Sales		Units	Total Sales		Units	Total Sales		Units	Total Sales		
DEPARTMENT															
New Honda Car Sales	796	\$ 22,375,222	930	\$ 25,110,095	12%	1,169	\$ 31,932,771	27%	1,369	\$ 39,001,175	22%	1,560	\$ 43,786,290	12%	96%
Used Car Sales	461	\$ 9,600,636	477	\$ 10,838,950	13%	669	\$ 12,610,174	16%	930	\$ 18,267,637	45%	1,257	\$ 23,838,873	30%	148%
Service Labor Sales	---	\$ 3,281,678	---	\$ 3,829,033	---	---	\$ 3,602,048	---	---	\$ 4,458,555	---	---	\$ 4,911,007	---	---
Parts Sales	---	\$ 3,114,538	---	\$ 3,556,029	14%	---	\$ 3,300,473	-7%	---	\$ 3,883,729	18%	---	\$ 4,398,179	13%	41%
Total Taxable Sales	1,257	\$ 35,090,396	1,407	\$ 39,505,074	13%	1,838	\$ 47,843,418	21%	2,299	\$ 61,152,541	28%	2,817	\$ 72,023,342	18%	105%

## Exhibit E - Page 2 of 3

## 2021+ McGrath Honda Mega Sales Forecast

YEAR	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7		Year 8		Year 9		Year 10		Year 11		Year 12		Year 13		Year 14		Year 15		Year 16		Year 17		Year 18		Year 19		Year 20	
Department	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales	Units	Total Sales
New Honda Cars Sales	2000	\$ 62,000.00	2250	\$ 72,000.00	2500	\$ 82,500.00	2700	\$ 91,800.00	2800	\$ 91,800.00	2754	\$ 93,630.00	2809	\$ 95,508.70	2865	\$ 97,418.84	2923	\$ 99,367.72	2981	\$ 101,354.68	3041	\$ 103,381.71	3101	\$ 105,449.34	3163	\$ 107,538.31	3227	\$ 109,749.08	3291	\$ 111,980.68	3357	\$ 114,417.62	3424	\$ 116,424.59	3493	\$ 118,570.09	3563	\$ 121,126.10	3634	\$ 123,550.73
Avg New Car Price		\$ 31,000		\$ 31,310		\$ 31,623		\$ 31,399		\$ 32,259		\$ 32,581		\$ 32,907		\$ 33,236		\$ 33,569		\$ 33,904		\$ 34,243		\$ 34,586		\$ 34,932		\$ 35,281		\$ 35,634		\$ 35,990		\$ 36,350		\$ 36,713		\$ 37,081		\$ 37,451
Used Car Sales	19400	\$ 24,000.00	1600	\$ 35,200.00	1800	\$ 41,400.00	2000	\$ 48,000.00	2200	\$ 48,000.00	2040	\$ 48,960.00	2081	\$ 49,939.20	2122	\$ 50,937.84	2165	\$ 51,956.74	2208	\$ 52,995.89	2252	\$ 54,055.76	2297	\$ 55,136.92	2343	\$ 56,239.60	2390	\$ 57,364.43	2438	\$ 58,511.37	2487	\$ 59,681.96	2536	\$ 60,875.60	2587	\$ 62,093.11	2639	\$ 63,334.98	2692	\$ 64,601.68
Avg Used Car Price		\$ 21,000		\$ 21,210		\$ 21,422		\$ 21,636		\$ 21,853		\$ 22,071		\$ 22,292		\$ 22,515		\$ 22,740		\$ 22,967		\$ 23,197		\$ 23,429		\$ 23,663		\$ 23,900		\$ 24,139		\$ 24,624		\$ 24,870		\$ 25,119		\$ 25,370		
Service Labor Sales	---	\$ 3,200.00	---	\$ 5,336.00	---	\$ 5,514.68	---	\$ 5,682.180	---	\$ 5,852.646	---	\$ 6,028.225	---	\$ 6,209.072	---	\$ 6,395.344	---	\$ 6,587.204	---	\$ 6,784.821	---	\$ 6,988.365	---	\$ 7,198.016	---	\$ 7,413.907	---	\$ 7,636.375	---	\$ 7,865.467	---	\$ 8,101.321	---	\$ 8,344.473	---	\$ 8,594.808	---	\$ 8,852.652	---	\$ 9,118.231
Parts Sales	---	\$ 4,700.00	---	\$ 4,841.00	---	\$ 4,986.230	---	\$ 5,135.817	---	\$ 5,289.891	---	\$ 5,448.588	---	\$ 5,612.046	---	\$ 5,780.407	---	\$ 5,953.819	---	\$ 6,132.434	---	\$ 6,316.403	---	\$ 6,505.899	---	\$ 6,701.076	---	\$ 6,902.108	---	\$ 7,109.172	---	\$ 7,322.447	---	\$ 7,542.120	---	\$ 7,768.384	---	\$ 8,001.435	---	\$ 8,241.478
Total Vehicle Taxable Sales (1.00%)	3400	\$ 91,400.00	3850	\$ 112,041.00	4300	\$ 128,886.230	4700	\$ 145,935.817	4794	\$ 145,089.891	4794	\$ 148,044.588	4890	\$ 151,059.026	4988	\$ 154,137.480	5087	\$ 157,277.833	5189	\$ 160,482.938	5293	\$ 163,753.613	5399	\$ 167,092.156	5507	\$ 170,499.084	5617	\$ 173,976.050	5729	\$ 177,524.592	5844	\$ 181,146.165	5961	\$ 184,842.321	6080	\$ 188,614.591	6202	\$ 192,464.566	6326	\$ 196,393.872
Total Parts Taxable Sales (1.75%)		\$ 4,700.00		\$ 4,841.00		\$ 4,986.230		\$ 5,135.817		\$ 5,289.891		\$ 5,448.588		\$ 5,612.046		\$ 5,780.407		\$ 5,953.819		\$ 6,132.434		\$ 6,316.403		\$ 6,505.899		\$ 6,701.076		\$ 6,902.108		\$ 7,109.172		\$ 7,322.447		\$ 7,542.120		\$ 7,768.384		\$ 8,001.435		
Total Veh Tax Collected @ 1.00%		\$ 914,000		\$ 1,120,410		\$ 1,288,862		\$ 1,449,358		\$ 1,450,899		\$ 1,480,446		\$ 1,510,600		\$ 1,541,373		\$ 1,572,778		\$ 1,604,829		\$ 1,637,539		\$ 1,670,922		\$ 1,704,991		\$ 1,739,760		\$ 1,775,246		\$ 1,811,462		\$ 1,848,423		\$ 1,886,146		\$ 1,924,646		\$ 1,963,939
Total Part Tax Collected @ 1.75%		\$ 82,250		\$ 84,718		\$ 87,259		\$ 89,877		\$ 92,573		\$ 95,320		\$ 98,211		\$ 101,157		\$ 104,162		\$ 107,318		\$ 110,537		\$ 113,883		\$ 117,269		\$ 120,787		\$ 124,411		\$ 128,148		\$ 131,989		\$ 135,947		\$ 140,025		\$ 144,226
City Portion	25%	\$ 249,063	25%	\$ 301,282	25%	\$ 344,030	25%	\$ 384,809	25%	\$ 385,868	25%	\$ 393,949	25%	\$ 402,263	25%	\$ 410,627	25%	\$ 419,243	25%	\$ 428,037	25%	\$ 437,019	25%	\$ 446,194	25%	\$ 455,565	25%	\$ 465,137	25%	\$ 474,914	25%	\$ 484,901	25%	\$ 495,103	25%	\$ 505,523	25%	\$ 516,168	25%	\$ 527,041
McGrath Portion	75%	\$ 749,188	75%	\$ 903,846	75%	\$ 1,032,091	75%	\$ 1,154,426	75%	\$ 1,157,604	75%	\$ 1,181,847	75%	\$ 1,206,608	75%	\$ 1,231,897	75%	\$ 1,257,728	75%	\$ 1,284,110	75%	\$ 1,311,057	75%	\$ 1,338,581	75%	\$ 1,366,695	75%	\$ 1,395,411	75%	\$ 1,424,742	75%	\$ 1,454,703	75%	\$ 1,484,308	75%	\$ 1,514,569	75%	\$ 1,544,503	75%	\$ 1,574,182
City Accumulated Tax	\$ 249,063		\$ 550,344		\$ 894,375		\$ 1,279,183		\$ 1,665,051		\$ 3,240,848		\$ 4,849,658		\$ 6,492,188		\$ 8,169,158		\$ 9,881,305		\$ 11,629,381		\$ 13,414,156		\$ 15,236,416		\$ 17,096,963		\$ 18,996,619		\$ 20,936,224		\$ 22,916,634		\$ 24,938,727		\$ 27,003,398		\$ 29,111,562	
McGrath Accumulated Tax	\$ 749,188		\$ 1,651,033		\$ 2,683,124		\$ 3,857,550		\$ 4,995,154		\$ 6,132,936		\$ 7,274,455		\$ 8,421,582		\$ 9,574,310		\$ 10,732,749		\$ 11,907,006		\$ 13,097,287		\$ 14,302,692		\$ 15,513,321		\$ 16,729,174		\$ 17,950,351		\$ 19,176,853		\$ 20,408,681		\$ 21,645,836		\$ 22,888,418	
Total City Tax Collected	\$ 29,111,562																																							
Total McGrath Tax Collected	\$ 4,995,154																																							

**Exhibit E - Page 3 of 3**
**St Charles All Dealer Sales Per Crossell Report**

DEALER	2016			2017			2018			2019			2020 YTD Thru Aug		
	NC Units	UC Units	Total	NC Units	UC Units	Total	NC Units	UC Units	Total	NC Units	UC Units	Total	NC Units	UC Units	Total
<b>Honda - McGrath</b>	930	477	<b>1407</b>	1169	623	<b>1792</b>	1369	930	<b>2299</b>	1560	1257	<b>2817</b>	548	825	<b>1373</b>
<b>Toyota - St Charles</b>	1384	923	<b>2307</b>	1233	795	<b>2028</b>	1250	882	<b>2132</b>	1155	907	<b>2062</b>	583	532	<b>1115</b>
<b>Nissan - St Charles</b>	1284	No Rec	<b>1284</b>	884	No Rec	<b>884</b>	848	No Rec	<b>848</b>	0	No Rec	<b>0</b>	84	Combined with Ford	<b>84</b>
<b>VW - Fox Valley</b>	W Chi	W Chi	W Chi	584	678	<b>1262</b>	656	893	<b>1549</b>	638	704	<b>1342</b>	387	365	<b>752</b>
<b>Mercedes / Sprinter - St Charles</b>	409	344	<b>753</b>	369	320	<b>689</b>	338	369	<b>707</b>	278	404	<b>682</b>	183	306	<b>489</b>
<b>Buick-GMC - Fox Valley</b>	523	370	<b>893</b>	493	454	<b>947</b>	437	490	<b>927</b>	452	565	<b>1017</b>	261	350	<b>611</b>
<b>Chevrolet - McCue</b>	836	576	<b>1412</b>	864	568	<b>1432</b>	805	556	<b>1361</b>	643	514	<b>1157</b>	336	261	<b>597</b>
<b>Chrysler Jeep Ram - St Charles</b>	1319	690	<b>2009</b>	1431	683	<b>2114</b>	1463	950	<b>2413</b>	1316	1631	<b>2947</b>	657	1305	<b>1962</b>
<b>Ford - St Charles (Zimmerman)</b> (Hawk Ford 2018 & on)	515	341	<b>856</b>	152	285	<b>437</b>	716	329	<b>1045</b>	672	501	<b>1173</b>	370	399	<b>769</b>

NC = New Car

UC = Used Car