



City Council Agenda Memo

Crest Hill, IL

Meeting Date:	July 8, 2024
Submitter:	Maura Rigoni, AICP, Interim Planner
Department:	Community & Economic Development
Agenda Item:	Cost Sharing Agreement-Midwest Industrial Funds, Lot 17 in the Crest Hill Business Park

Summary: Midwest Industrial Funds (MIF) appeared before the Plan Commission on June 27, 2024, seeking approval of Preliminary and Final Planned Unit Development Special Use Permit and Zoning Variation Approvals for a new speculative industrial/warehouse building on the Vacant Property (Lot 17 in the Crest Hill Business Park) located at the south termination of Advantage Avenue.

In conjunction with the development, the applicant seeks to enter into a cost-sharing agreement with the City. The applicant appeared before the City Council for a work session on May 13, 2024, to discuss the proposed project and the cost-sharing agreement relating to monetary contributions and reduction in tap-on -fees. The minutes have been attached for your review.

Attached is the draft development agreement; however, a summary of major points are as follows:

- A contribution of \$125,000 toward the implementation of roadway improvements reflected in the Division and Weber Business Park Subarea Plan, adopted by the City in 2022.
- Paragraph 2 of the Cost Sharing Agreement includes language allowing the City to consider reducing the above amount if Midwest can secure a permanent connection to Lidice.
 - For the reduction to be considered, MIF must secure a permanent easement across the property immediately to the north (commonly known as TLC). Upon doing so, MIF may request to appear before the City Council for consideration of the reduction.
 - The City has been in contact with the property owner to the north, TLC, and has provided the contact information to representatives of MIF in an attempt to reach an agreement.
- Paragraphs 6 and 7 outline MIFs request for a reduction in a tap-on-fee by 50%.

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MIF-Lot 17 Cost Sharing Agreement

Recommended Council Action: If the Mayor and City Council are amenable to the cost-sharing agreement between Midwest Industrial Funds and the City of Crest Hill for Lot 17 in the Crest Hill Business Park, I would ask that you authorize the City Attorney and Staff to prepare the necessary resolution and supporting documents to approve the request.

Funding Source: N/A

Budgeted Amount: N/A

Attachments:

- DRAFT agreement, minutes 05/13/2024 CC Work Session