



# COUNTY OF KENDALL, ILLINOIS ECONOMIC DEVELOPMENT COMMITTEE

County Office Building  
County Board Rooms 209 & 210  
111 West Fox Street  
Yorkville, IL 60560

Friday, April 21, 2017 at 9:00 AM  
MEETING AGENDA

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Approval of March 17, 2017 Meeting Minutes
5. Committee Business

#### *Revolving Loan Fund*

- *Approve proposed stipulations for loan agreement with Lucky Dogs N Beef*
- *Approve revisions to Revolving Loan Fund Recapture Strategy*
- *Review Village of Oswego's pre-application and application for loan in amount of \$650,000*
- *Approve interest rate and terms for loan to Village of Oswego in the amount of \$650,000*

#### 6. Updates and Reports

- *Revolving Fund Loans*
  - *Update: Pre-Applications*
  - *Monthly Loan Statements*
- *Update: 2017Q1 Economic Indicator Dashboard*
- *Update: Regional Economic Development Activities*
  - *Metro Chicago Exports 2017 Micro-grant Applications Open*
  - *March 23, 2017 CRGI meeting*
  - *Kendall County Chamber Events*
  - *CIP Industrial Summit*
  - *UIRVDA Enterprise Zone*

- 7. Chair's Report**
- 8. Public Comment**
- 9. Executive Session**
- 10. Adjournment**



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# KENDALL COUNTY ECONOMIC DEVELOPMENT

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## *Memorandum*

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*To:* Audra Hendrix, Economic Development Committee Chair; Economic Development Committee  
*CC:* Jeff Wilkins, County Administrator  
*From:* Andrez Beltran, Economic Development and Special Projects Coordinator  
*Subject:* April 2017 Committee Report  
*Date:* 4/21/17

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Please find below the report for April 2017 on the items of Economic Development Committee.

### **Committee Business**

#### *Revolving Fund Loans*

- *Approve proposed stipulations for loan agreement with Lucky's Beef N Dogs*

In response to past comments on Revolving Loan Fund Loans, the State's Attorney's Office has added the option of placing language in the Loan agreement that would require the borrower to continually operate the business for the duration of the loan. Specifically:

“In addition, Borrowers shall at all times during the term of this mortgage actively operate the business commonly known as Lucky Beef N Dogs.”

This would be a departure from previous loans that did not require the borrower to stay in operation.

Staff is not recommending this addition to the loan document. As with previous loans the borrower will sign personal guarantees, this means even if the business fails the money will be paid back. In addition, if the business owner no longer able to operate the business, adding a penalty on top their current financial stress would not help repayment; in fact, it could hurt repayment. As such, staff is recommending using loan documents similar to those of previous loans.

- *Approve revisions to Revolving Loan Fund Recapture Strategy*

Staff took feedback from the Committee of the Whole meeting. The document present in the packet not different from the document presented. Staff is looking to the Committee for any additional revision, and possible approval.

- *Review Village of Oswego's pre-application and application for loan in amount of \$650,000*

The pre-application and application is included in the packet.



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# KENDALL COUNTY

## ECONOMIC DEVELOPMENT

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- *Approve interest rate and terms for loan to Village of Oswego in the amount of \$650,000*

If application is approved, the Committee will set this at the meeting.

### **Updates and Reports**

#### *Revolving Loan Fund*

- *Update: Pre-Applications*

There has been an inquiry from a former applicant about restarting their process.

- *Update: Monthly Loan Statements*

The statements for March are in the packet. We currently have \$1.7 million available to loan. All loans are up to date.

#### *Update: 2017Q1 Economic Indicator Dashboard*

The 2017Q1 Economic Indicator Dashboard is located in the packet. The numbers continue to indicate a tight labor market with a slight increase in unemployment. There is a slight loss in businesses from last quarter, but an overall increase in wages paid. New is Wage per Employee by Quarter. This illustrates the higher paying jobs in the County.

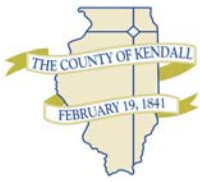
#### *Update: Regional Economic Development Activities*

- *Metro Chicago Exports 2017 Micro-grant Applications Open*

Metro Chicago Exports has opened applications for their Micro-grant. This grant helps Small to Medium size businesses with their exporting costs up to \$5,000. The past two years two Kendall County businesses were awarded the grant each year.

- *March 23, 2017 CRGI meeting*

On March 23, 2017, political and economic leaders of the Counties of Cook, Kane, Kendall, Lake, McHenry, and Will, along with the City of Chicago, met to discuss the regional economy at the biannual Chicago Regional Growth Initiative meeting. The Chicago Regional Growth Initiative first met in December 2013 to determine ways the Chicagoland region can work together to compete in the global economy. The regional initiatives has resulted in the creation of Metro Chicago Exports, an unprecedented non-profit organization collaboration between the seven counties to increase exports from small and medium-sized companies. Future initiatives include ways to increase foreign direct investment within the region.



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# KENDALL COUNTY ECONOMIC DEVELOPMENT

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Kendall County hosted the meeting at Whitetail Ridge Golf Club. Chairman Scott Gryder welcomed attendees to the County and provided highlights of Kendall County's economy. Brian Pardo of Wrigley spoke about the company's philosophy to make products within in the markets where the products are purchased.

A news release for the event is in the packet.

- *Kendall County Chamber Events*

On March 23, Mr. Beltran was invited to give a presentation on the Kendall County economy to the Yorkville Area Chamber of Commerce. Mr. Beltran's presentation covered both the local and the regional economic trends. The presentation is included in the packet.

- *CIP Industrial Summit*

Kendall County Economic Development along with its KEDA partners attended the 14<sup>th</sup> Annual CIP Industrial Summit. Updates will be given at Committee.

# KENDALL COUNTY ILLINOIS

## Economic Development Committee

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UNOFFICIAL Meeting Minutes  
Friday, March 17, 2017

### Call to Order

The meeting was called to order by Chair Audra Hendrix at 9:08 a.m.

### Roll Call

Committee Members Present: Chair Audra Hendrix, Matt Kellogg, Elizabeth Flowers  
Committee Members Absent: Scott Gryder, Lynn Cullick

Staff Present: Andrez Beltran, Economic Development and Special Projects Coordinator

Members of the Public: James Manfre and Priscilla Liberatore, owners of Lucky's Beef N Dogs

**Approval of Agenda** – Member Kellogg made the motion to approve the agenda with the amendment to move new business after Old Business. It was seconded by Member Flowers. **Approved 3-0.**

**Approval of Meeting Minutes** – Member Kellogg made a motion to approve the meeting minutes from the February 17, 2017 meeting. Seconded by Member Flowers. **Approved 3-0.**

### New Business

#### *Revolving Loan*

- *Approval: Lucky's Beef N Dogs*

The Committee asked Mr. Manfre and Mrs. Liberatore specifics to who would be working in the restaurant, operating capital, projections, and other business factors. The Committee also asked who would be on the loan documents, and Mr. Manfre answered that it would be Mrs. Liberatore and both the brothers. He also answered that the increased amount was due to a replacement grease trap being larger than norm.

After discussion with Mr. Manfre and Mrs. Liberatore, an amount of \$32,500, a term of 6 years, and an interest rate of 2.9% was decided.

Member Kellogg made the motion to approve the loan at an amount of \$32,500, a term of 6 years, and an interest rate of 2.9% was decided. Member Flowers seconded. **Approved 3-0.**

#### *March 6, 2017: Kendall County Manufacturing Site Tours*

Mr Beltran stated that on March 6, 2017, Chairman Scott Gryder along with Congress Randy Hultgren (IL-14), Plano Mayor Bob Hausler, County Administrator Jeff Wilkins, and himself visited two manufacturers in Plano: MTH Pumps and Fabtek. Both are growing companies. The accompanying news release is included in the packet

# KENDALL COUNTY ILLINOIS

## Economic Development Committee

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### Old Business

#### *Revolving Loan*

- *Update: Pre-Applications*

Mr. Beltran stated there was no new pre-applications.

- *Review: Monthly Loan Statements*

Mr. Beltran stated the current Revolving Fund Loan payments are in for the month. Current available loan amount is approximately \$1.7 million.

#### *March 23, 2017: Chicago Regional Growth Initiative Bi-annual Meeting*

Mr. Beltran stated the event will be held at Whitetail Ridge Golf Club with ComEd hosting. The agenda includes creating a new regional economic development organization to support the counties' larger goals like foreign direct investment and exports.

**Chairwoman's Report** - None

**Public Comment** – None

**Executive Session** - None

### **Adjournment**

With no further business to discuss, Member Flowers moved to adjourn. The motion was seconded by Member Kellogg. There being no objection, the Economic Development Committee at 10:04 a.m., adjourned.

Respectfully Submitted,

Andrez P. Beltran  
Economic Development and Special Projects Coordinator

When recorded return to:

**Kendall County State's Attorney's Office**  
807 W. John Street  
Yorkville, IL 60560

This instrument was prepared by:

**Kendall County State's Attorney's Office**  
807 W. John Street  
Yorkville, IL 60560

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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on this \_\_\_\_\_ day of \_\_\_\_\_, 2017. The Borrowers are: Michael Manfre, James A. Manfre and Priscilla Liberatore. The Lender is County of Kendall, a body politic.

The Borrowers have an address of: 119 Hamlet Circle, Montgomery, Kendall County, Illinois 60538

Borrower owes Lender the principal sum of **Thirty Two Thousand, Five Hundred and 00/100 (\$32,500.00)**.

This debt is evidenced by Borrowers' note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable in full on May 1, 2023.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note,



with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrowers' covenants and agreements under this Security and Instrument of the Note. For this purpose, Borrowers do hereby mortgage, grant and convey to Lender, and to the successors and assigns the following described property located in Kendall County, Illinois:

**LEGAL DESCRIPTION:**

LOT 24 OF SEASON'S RIDGE UNIT 5, IN THE VILLAGE OF MONTGOMERY, KENDALL COUNTY, ILLINOIS.

**PIN: 03-04-228-019**

which has the address of **119 Hamlet Circle, Montgomery, Kendall County, Illinois 60538**

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWERS COVENANT that Borrowers are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered except for encumbrances of record. Borrowers warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Borrowers and Lender covenant and agree as follows:

**1. Payment of Principal, Interest and Late Charge.** Borrowers shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

**2. Monthly Payment of Taxes, Insurance and Other Charges.** Borrowers shall at all times pay any and all insurance premiums and tax installments due on said property. In the event that Borrowers shall fail to make a payment as required herein for taxes or insurance, it shall constitute a default hereunder. Borrowers shall annually provide to Lender proof of payment of insurance premiums and coverage as Lender in its sole discretion requires.

**3. Application of payments.** All payments under Paragraphs 1 and 2 shall be applied by lender as follows:

First- to interest due under the Note;

Second- to amortization of the principal of the Note; and

Third - to late charges under the Note.

**4. Fire, Flood, and Other Hazard Insurance.** Borrowers shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrowers shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrowers shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrowers. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrowers and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then prepayment of principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments.

Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity entitled thereto. In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title, and interest of Borrowers in and to insurance policies in force shall pass to the Lender.

**5. Preservation, Maintenance and Protection of the Property; Borrowers' Loan Application; Leaseholds.** Borrower, PRISCILLA LIBERATORE, shall at all times occupy and use the Property as Borrower's principal residence and shall continue to occupy the Property as Borrower's principal residence during the term of the loan and until such time as all sums due and owing Lender hereunder have been paid in full. Borrowers shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear is expected. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrowers shall also be in default if Borrowers, during the loan application process gave materially false or inaccurate information or statements to lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrowers occupancy of the Property. Borrowers hereunder shall be in default if at any time during the term of this agreement and until

such time as the balance due and owing is paid in full, PRISCILLA LIBERTORE does not occupy and use this property as set forth in this paragraph.

**6. Condemnation.** The proceeds if any reward or claim for damages, direct or consequential, in connection with any condemnation or other taking any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amount applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

**7. Charges to Borrowers and Protection of Lender's Rights in the Property.**

Borrowers shall pay all governmental or municipal charges, fines, and impositions that at any time become due and owing against the subject property. Borrowers shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's Request Borrowers shall promptly furnish to Lender receipts evidencing these payments.

If Borrowers fail to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrowers and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

Borrowers shall promptly discharge any lien which has priority over this Security Instrument unless Borrowers: (a) agree in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in legal proceedings which the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may

give Borrowers a notice identifying the lien. Borrowers shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

### **8. Grounds for Acceleration of Debt.**

**(a) Default.** Lender may in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

(i) Borrowers default by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or

(ii) Borrowers default by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(iii) All or part of the Property or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), or

(iv) The Property is not occupied by the borrower as a principal residence.

**(b) No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

**9. Reinstatement.** Borrowers have a right to be reinstated if Lender has required immediate payment in full because of Borrowers' failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrowers shall tender in a lump sum all amounts required to bring Borrowers' account current including, to the extent they are obligations of Borrowers under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceedings. Upon reinstatement by Borrowers, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if:

(i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

**10. Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time of payment or modification or amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrowers shall not operate to release the liability of the original Borrowers or Borrowers' successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security instrument by reason of any demand made by the original Borrowers or Borrowers' successors in interest. Any forbearance by

Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrowers. The covenants and agreements shall be joint and several.

**12. Notices.** Any notice to Borrowers provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method to the following addresses:

To Borrowers:

To Lender: County of Kendall  
111 W. Fox Street  
Yorkville, IL 60560

with a copy to: Eric Weis, Kendall County State's Attorney  
Kendall County State's Attorney's Office  
807 W. John Street  
Yorkville, IL 60560

The notice shall be directed to the above Property Address or any other address Borrowers designate by notice to Lender. Any notice to Lender shall be given by certified mail return receipt requested to Lender's address stated herein or any address Lender designates by notice to Borrowers. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrowers or Lender when given as provided in this paragraph.

**13. Governing Law; Severability.** This Security instrument shall be governed by Federal law and the State of Illinois, County of Kendall. In the event that any provision or clause of this Security instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**14. Borrowers' Copy.** Borrowers shall be given one conformed copy of the Note and of this Security Instrument.

**15. Hazardous Substances.** Borrowers shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrowers shall not do, or allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage

on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal business uses and to maintenance of the Property

Borrowers shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrowers have actual knowledge. If Borrowers learn, or are notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property is necessary, Borrowers shall promptly take all necessary remedial actions in accordance with applicable law and ordinance.

Environmental Law. As used in this paragraph 15, "Hazardous Substance" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 15, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or Environmental protection.

**16. Assignment of Rents.** Borrowers unconditionally assign and transfer to Lender all the rents and revenues of the Property.

Borrowers authorize Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrowers of Borrowers' breach of any covenant or agreement in this Security Instrument, Borrowers shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrowers. This assignment of rent constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrowers: (a) all rents received by Borrowers shall be held by Borrowers as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents on the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrowers have not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrowers. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

**17. Foreclosure Procedure.** If Lender requires immediate payment in full under paragraph 8, Lender may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in law and equity under applicable law, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

**18. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrowers. Borrowers shall pay any recordation costs.

BY SIGNING BELOW, Borrowers accept and agree to the terms contained in this Security Instrument.

\_\_\_\_\_  
**MICHAEL MANFRE**

Dated:

STATE OF ILLINOIS  
COUNTY OF KENDALL

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017 by

\_\_\_\_\_  
**NOTARY PUBLIC**  
**(SEAL)**

Printed Name: \_\_\_\_\_

My Commission Expires:  
\_\_\_\_\_

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**JAMES A. MANFRE**

Dated:

STATE OF ILLINOIS

COUNTY OF KENDALL

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017 by

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**NOTARY PUBLIC**

**(SEAL)**

Printed Name: \_\_\_\_\_

My Commission Expires:

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\_\_\_\_\_  
**PRISCILLA LIBERATORE**

Dated:

STATE OF ILLINOIS

COUNTY OF KENDALL

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of  
\_\_\_\_\_, 2017 by

\_\_\_\_\_  
**NOTARY PUBLIC**

**(SEAL)**

Printed Name: \_\_\_\_\_

My Commission Expires:  
\_\_\_\_\_

of this agreement and until such time as the balance due and owing is paid in full, PRISCILLA LIBERTORE does not occupy and use this property as set forth in this paragraph. In addition, Borrowers shall at all times during the term of this mortgage actively operate the business commonly known as Lucky Beef N Dogs.

**6. Condemnation.** The proceeds if any reward or claim for damages, direct or consequential, in connection with any condemnation or other taking any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amount applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

#### **7. Charges to Borrowers and Protection of Lender's Rights in the Property.**

Borrowers shall pay all governmental or municipal charges, fines, and impositions that at any time become due and owing against the subject property. Borrowers shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's Request Borrowers shall promptly furnish to Lender receipts evidencing these payments.

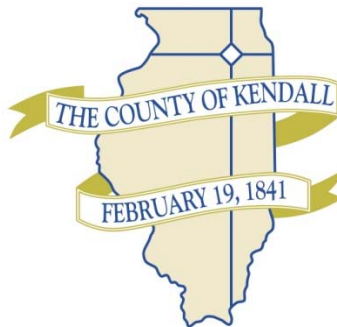
If Borrowers fail to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrowers and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

Borrowers shall promptly discharge any lien which has priority over this Security Instrument unless Borrowers: (a) agree in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in legal proceedings which the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of

**[DRAFT]**

**COUNTY OF KENDALL**  
**REVOLVING LOAN FUND PROGRAM**  
**RECAPTURE STRATEGY**



Kendall County  
Office of Administrative Services  
111 West Fox Street, Room 316  
Yorkville, IL 60560  
Phone: 630.553.4171  
Fax: 630.553.4214  
[kendalledc@co.kendall.il.us](mailto:kendalledc@co.kendall.il.us)

*Revised: March 21, 2017*

# **KENDALL COUNTY REVOLVING LOAN FUND RECAPTURE STRATEGY**

## **A. Revolving Loan Fund Goals and Objectives**

1. Stimulate economic growth in the County of Kendall, Illinois, by assisting with the retention and growth of the existing industrial and commercial base, providing needed equity to new start-up businesses, and-providing an incentive for established businesses to relocate to the County of Kendall.
2. Assist new or existing Kendall County businesses to create and retain jobs.
3. Increase the County of Kendall property and sales tax base.
4. Provide businesses with the opportunity to expand.
5. Encourage and leverage loans to businesses by area private financial institutions.
6. Encourage and leverage loans to local governments to create or expand their own Revolving Loan Funds.
7. Grow Kendall County Revolving Loan Fund.

## **B. Revolving Loan Fund Management Plan**

1. The County of Kendall shall appoint Kendall County Board members to the Kendall County Economic Development Committee. The Committee shall review all applications to the revolving fund after the County Economic Development staff have packaged the pre-application. The Committee will review the pre-application, and make a motion to move on to the application stage. After the necessary documentation is completed (as per the Revolving Loan Fund Process document), the Committee will vote on a recommendation of approval or denial. If approved, the loan will be moved to the County Board after the necessary documentation is completed and available for the Board Packet (as per the Revolving Loan Fund Process document). The County Board will formally approve or deny the application.
2. The Revolving Loan Fund will be staffed by the County's Economic Development staff, State's Attorney and County Treasurer.
3. The loan documents, including commitment agreements, liens, title policies, security recordings, transfer tax declarations, amortization schedules and security releases, shall be obtained or completed by the State's Attorney. The County Treasurer and Economic Development staff shall monitor repayments of the loan. Kendall County Economic Development staff shall monitor any other special conditions placed on the loan.
4. Delinquent Loans: Delinquent loans shall be handled as determined by the loan agreements. All legal rights will be exercised by the County to reclaim funds. The County State's Attorney will be consulted during foreclosure and liquidation proceedings if events warrant.

## **C. Assurances**

1. Not more than 10 percent, or a maximum of \$5,000, of the annual revenue to the Revolving Loan Fund will be used for administration of the Revolving Loan Fund. Administrative expenses will be documented via receipts, bills, invoices, etc.

2. The County shall agree to pursue legal remedy to recover delinquent loans. Legal action shall include those authorized by federal and state law, including, but not limited to, efforts to collect and pursue the interests of the Revolving Loan Fund through bankruptcy court.

**D. Revolving Loan Fund Guidelines**

1. Revolving Loan Fund loans will be provided to three different types of entities: private businesses, local governments, and Kendall County inter-fund loans for non-economic development purposes.

**a) Loans to private businesses**

- a. The funds will be targeted to assist existing industrial and commercial base, startup businesses, and established businesses that will relocate to Kendall County, Illinois, on a first come, first serve basis as Kendall County expects to receive more applicants than available funding will cover. Applications that demonstrate the greatest potential for meeting the goals and objectives of the fund will be given the highest priority.
- b. Eligible use of funds
  - i. Site development/infrastructure extension costs.
  - ii. Construction of new facility or additions.
  - iii. Renovation of existing facilities.
  - iv. Leasehold improvements.
  - v. Purchase of new or used machinery or equipment.
  - vi. Working Capital.
  - vii. Projects of a speculative nature are ineligible for funding.
  - viii. For every \$50,000 of revolving funds provided, one full time equivalent (FTE) job should be created or retained.
  - ix. FTE jobs are positions consisting of a minimum of 1,950 hours worked per year.
  - x. Loans to private businesses shall not exceed \$100,000 per loan, and shall not exceed 80% of total project financing.
  - xi. The geographic area served by the fund will be within the boundaries of the County of Kendall.

**b) Loans to local governments for economic development purposes**

- a. Revolving Loan Funds must be used for economic development purposes
  - i. Economic development purposes are defined as a project that increases Equalized Assessed Value, creates or retains jobs, and/or directly supports a project that accomplishes either.
- b. Revolving Loan Funds must be placed into a local government's Revolving Loan Fund.
- c. Local government loans will have a minimum term of 3 years and a maximum term of 10 years.
- d. Guideline for interest rates for local government loans is Federal Funds Rate plus 1%. However, this does not restrict the Economic Development

Committee or the Kendall County Board from adjusting the interest rate to meet the specifics of the loan.

- e. Individual Revolving Loan Fund loans to local governments shall not exceed \$750,000.
  - i. Revolving Loan Fund loans to any single local government shall not exceed \$750,000 at any one time.

**c) County Inter-fund Loans for non-economic development purposes**

- a. Loans from the Revolving Loan Fund to other Kendall County funds are to be for specific projects.
  - i. Specific projects are defined as projects that have a defined cost and time frame.
  - ii. Inter-fund loans shall be for emergency or cash flow purposes that cannot be paid from other Kendall County funds.
    - 1. Emergency purposes are defined as non-budgeted expenses.
    - 2. Cash flow purposes are defined as budgeted projects within a fund that currently does not have the cash on hand.
  - iii. A Loan document will be created and approved by the Kendall County Board for Inter-fund Loans specifying the loan amount, term, and interest rate as well as the receiving Kendall County fund and project name.
  - iv. Inter-fund loans shall not exceed \$750,000.
    - 1. A maximum combined total of \$750,000 of the Revolving Loan Fund may be loaned out to other Kendall County funds at any one time.
  - v. Inter-fund loans may not have a term longer than 2 years. This is to maintain funds in the Revolving Loan Fund for the main purpose of economic development.
  - vi. Inter-fund loans will have a minimum interest rate equal to the Federal Fund Rate at the time the Inter-fund loan is approved by the Kendall County Board. The Economic Development Committee or the County Board may increase the interest above Federal Fund Rate, but not below it.
  - vii. Inter-fund loans require majority approval of the full County Board.
  - viii. After approval of an Inter-fund loan, modification of the amount, terms, and/or interest rate shall require a  $\frac{3}{4}$  vote of the full County Board.

**KENDALL COUNTY  
LOCAL GOVERNMENT  
REVOLVING LOAN FUND PRE-APPLICATION**

To qualify as a Revolving Loan Fund project, please provide the following information for your local government. Please return to: Kendall County Administration / Economic Development [kendalledeco@co.kendall.il.us](mailto:kendalledeco@co.kendall.il.us) or fax number (630) 553-4214. **If pre-approved, an Application for Revolving Fund Financial Assistance must be completed and submitted to the Kendall County Office of Administrative Services.**

Local Government Name: The Village of Oswego

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Main Contact Address: 100 Parkers Mill, Oswego IL

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Main Contact Person: Corinna Cole

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Main Contact Title: Economic Development Director

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Main Contact Phone: 630.551.2334

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Email: [ccole@oswegoil.org](mailto:ccole@oswegoil.org)

---

Fax:

---

Is your project located within the boundaries of Kendall County? (no need for specific address)

Yes

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Proposed Amount of Loan:

\$649,000

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Will the proposed project create or retain jobs, increase EAV, and/or directly support either?

The project will create jobs and increase EAV

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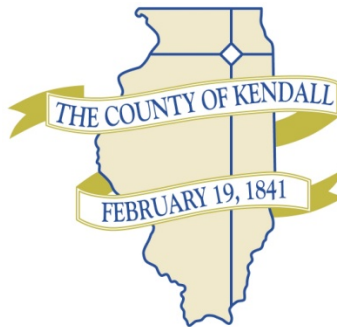
Will the loan funds be deposited in a revolving loan fund operated by your local government (as required by the Kendall County Recapture Strategy)?

Yes

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**COUNTY OF KENDALL**

**REVOLVING LOAN FUND PROGRAM**  
**LOCAL GOVERNMENT APPLICATION**



Kendall County  
Office of Administrative Services  
111 West Fox Street, Room 316  
Yorkville, IL 60560  
Phone: 630.553.4171  
Fax: 630.553.4214  
[kendallec@co.kendall.il.us](mailto:kendallec@co.kendall.il.us)

*Created: April 2017*



**COUNTY OF KENDALL  
RLF APPLICATION**

**A. Project Title: Restaurant / Bar Concept Oswego IL**

**B. Project Description:** The Village of Oswego is considering the sale of Village owned property for the development of a restaurant and bar. The requested loan will fund ~50% of hard costs and will be executed in concert with a Redevelopment Agreement (“RDA”) governing the terms of the sale and project. The requested loan terms are as follows:

1. Term: 10 years + 6 month “wrap up” (to collect and pass along the balloon payment)
2. Interest rate: Federal interbank fund rate +1 (~1.78%)
3. Structure: Payments based on a 20 year amortization schedule with a balloon at year 10
4. No penalty for pre-payment
5. Village backs the loan with its full faith and credit

**C. Loan Details**

Total Amount Requested                      \$ 649,000  
Term (in years) Requested                      10

**D. Activity Detail**

Will the total amount be loaned to a business? Yes

If no, please fill out the following:

Property Acquisition

Applicable to Project?              Yes \_\_\_\_\_              No \_\_\_\_\_

If “Yes”, complete items below.

Address (if not confidential): \_\_\_\_\_

**E. Total Estimated Project Costs**

If not loaning to a business, please fill out the following information:

Site Acquisition                                      \$ \_\_\_\_\_

Site Improvements                                      \$ \_\_\_\_\_

New Construction                                      \$ \_\_\_\_\_

|                                |                 |
|--------------------------------|-----------------|
| Building Renovations           | \$ _____        |
| Capital Equipment              | \$ _____        |
| Inventory/Working Capital      | \$ _____        |
| Other Associated Project Costs | \$ _____        |
| <b>TOTAL</b>                   | <b>\$ _____</b> |

**Estimated Target Dates**

Begin Project\_2017 \_\_\_\_\_

Complete Project\_2018 \_\_\_\_\_

**F. Economic Impact**

- **Jobs Created or Retained (if applicable):** 30 year round employees and increasing up to 60+ employees seasonally.
- **Estimated EAV increase (if applicable):** Because this is currently a public property which will be sold to a private party, there will be a substantial increase in EAV. However, until we have gone through a substantive financial analysis, we cannot yet provide accurate EAV estimates.
- **Estimated Sales Tax revenue from project (if applicable) :** TBD

**CERTIFICATION**

**AGREEMENT**

The agreement applied for the loan indicated in this application to be used in connection with the project described herein. All statements made in this application are true and are made for the purpose of obtaining this loan. Verification may be obtained from any source named in this application. The signatory is authorized to apply on behalf of their local government. Applicant agrees to abide by all Kendall County RLF Requirements. The Applicant agrees to furnish any additional information to the County of Kendall as needed to review and consider this loan request.



Daniel W. Di Santo, Village Administrator

April 20, 2017

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Date

| Account Name  | Note Date<br>Mty Date | A                           |          | B                          | C                    | D                            | E                            |              |
|---|-----------------------|-----------------------------|----------|----------------------------|----------------------|------------------------------|------------------------------|--------------|
|   |                       | Principal<br>Mnthly Payment | Interest | Total Overall<br>Principal | Paid For<br>Interest | Loan Balance<br>Last Payment | Interest on<br>Bank Accounts | Bank Balance |
| Surplus - EDC<br>BB #815-535  |                       |                             |          |                            |                      |                              | 421,112.07                   | 1,734,994.04 |
| Law Office Corporation<br>MSB #150038 **<br>schedule includes the<br>\$450.56 | 3/11/2015             | 450.56<br><u>120,000.00</u> | 1.50%    | 9,111.60                   | 3,048.45             | 111,338.96                   | 1.85                         | 12,161.90    |
| CIVILIAN FORCE ARMS<br>SBI# 3171  | 8/6/2015              | 90,000.00<br>1,613.19       | 2.90%    | 27,102.85                  | 3,547.76             | 62,897.15                    | 12.88                        | 30,663.19    |
| Dearborn Café<br>FNB #2920  | 8/9/2015              | 80,000.00<br>1,024.93       | 2.10%    | 17,995.95                  | 2,502.65             | 62,004.05                    | 8.03                         | 20,506.65    |
|   |                       | 290,450.56                  |          | 54,210.40                  | 9,098.86             | 236,240.16                   | 421,134.83                   | 1,798,325.78 |

AVAILABLE TO LOAN

Total Assets 2,034,565.94 BANK BALANCE PLUS LOAN BALANCE

A-B=D  
 D+E+Total Assets

|                |                |
|----------------|----------------|
| Column E       | \$1,798,325.78 |
| Tap 10 - _____ | \$1,798,325.78 |
| Gr. Admin.     | 0              |



# Kendall County – 1st Quarter 2017 Update Economic Indicator Dashboard

| <b>Population</b>             | <b>2016 Quarter 4</b> | <b>Previous Quarter</b> | <b>2010 Census</b> | <b>2000 Census</b> |
|-------------------------------|-----------------------|-------------------------|--------------------|--------------------|
| Total Population              | 124,695               | 123,355                 | 114,736            | 54,544             |
| Population 16 years and over* | 90,963                | 90,963                  | 82,097             | 40,187             |
| Labor Force Population        | 66,304                | 67,688                  | 65,984             | 29,697             |

U.S. Census Bureau – American Fact Finder – <http://factfinder2.census.gov/faces/nav/jsf/pages/index.xhtml>

2012 American Community Survey; 2011 American Community Survey; 2010 Census; 2000 Census

U.S. Bureau of Labor Statistics – Local Area Unemployment Statistics – <http://bls.gov/lau/>

\*Currently only 2015 information exists.

| <b>Business Outlook</b>                                   | <b>2016 Qtr 4</b> | <b>Previous Quarter</b> | <b>Improved/ Declined</b> | <b>2015 Qtr 4</b> | <b>Improved/ Declined</b> |
|---|-------------------|-------------------------|---------------------------|-------------------|---------------------------|
| Chicago Region Home Price Index                           | 136.24            | 136.75                  | -0.37%                    | 129.25            | 5.41%                     |
| Chicago Business Barometer ( <i>Seasonally Adjusted</i> ) | 53.9              | 54.2                    | -0.55%                    | 58.3              | -7.55%                    |
| Chicago Business Activity Index                           | 98.7              | 96.8                    | 1.96%                     | 102               | -3.24%                    |
| Consumer Price Index (Chicago-Gary-Kenosha, IL-IN-WI MSA) | 229.302           | 230.282                 | -0.43%                    | 228.826           | 0.21%                     |

Home Price Index – S&P – Case-Shiller Home Price Index, Standard and Poor - <http://us.spindices.com/indices/real-estate/sp-corelogic-case-shiller-chicago-home-price-nsa-index>

Chicago Business Barometer – ISM-Chicago – Institute for Supply Management - <https://www.ism-chicago.org/>

Chicago Business Activity Index – University of Illinois Regional Economics Application Laboratory - <http://www.real.illinois.edu/>

Consumer Price Index – Bureau of Labor & Statistics - [http://www.bls.gov/regions/midwest/news-release/consumerpriceindex\\_chicago.htm](http://www.bls.gov/regions/midwest/news-release/consumerpriceindex_chicago.htm)

1 The Chicago Fed Midwest Manufacturing Index (CFMMI) is set to undergo a process of data and methodology revision in 2014. Beginning in December 2013, the monthly release of the CFMMI will be suspended pending the release of updated benchmark data from the U.S. Census Bureau and a period of model verification. Significant revisions in the history of the CFMMI are anticipated. The next anticipated release date can be found at



# Kendall County – 1st Quarter 2017 Update Economic Indicator Dashboard

| <b>Jobs Report</b>             | <b>2016 Qtr 4</b> | <b>Previous Quarter</b> | <b>Improved/ Declined</b> | <b>2015 Qtr 4</b> | <b>Improved/ Declined</b> |
|--------------------------------|-------------------|-------------------------|---------------------------|-------------------|---------------------------|
| Total Residents in Labor Force | 65,355            | 65,666                  | -0.5%                     | 64,655            | 1.1%                      |
| Total Labor Force Employed     | 62,191            | 62,733                  | -0.9%                     | 61,457            | 1.2%                      |
| Total Labor Force Unemployed   | 3,164             | 2,933                   | 231                       | 3,198             | -34                       |
| Unemployment Rate              | 4.8%              | 4.5%                    | 0.3%                      | 6.0%              | -1.2%                     |

U.S. Bureau of Labor Statistics – Local Area Unemployment Statistics – <http://bls.gov/lau/>

| <b>Area Unemployment Rates</b>             | <b>2016 Qtr 3</b> | <b>Previous Quarter</b> | <b>Improved/ Declined</b> | <b>2015 Qtr 4</b> | <b>Improved/ Declined</b> |
|--|-------------------|-------------------------|---------------------------|-------------------|---------------------------|
| Kendall                                    | 4.8%              | 4.5%                    | 0.3%                      | 6.0%              | -1.2%                     |
| DeKalb                                     | 5.3%              | 5.0%                    | 0.3%                      | 7.1%              | -1.8%                     |
| Kane                                       | 5.8%              | 5.2%                    | 0.6%                      | 7.6%              | -1.8%                     |
| Will                                       | 5.6%              | 5.1%                    | 0.5%                      | 7.1%              | -1.5%                     |
| Grundy                                     | 6.6%              | 5.5%                    | 1.1%                      | 9.0%              | -2.4%                     |
| LaSalle                                    | 6.9%              | 6.2%                    | 0.7%                      | 9.6%              | -2.7%                     |
| Chicago-Naperville-Joliet MSA <sup>1</sup> | 5.5%              | 5.2%                    | 0.3%                      | 6.6%              | -1.1%                     |
| Illinois (Seasonally Adjusted)             | 5.7%              | 5.5%                    | 0.2%                      | 6.3%              | -0.6%                     |
| United States (Seasonally Adjusted)        | 4.7%              | 4.9%                    | -0.2%                     | 4.9%              | -0.2%                     |

U.S. Bureau of Labor Statistics – Local Area Unemployment Statistics – <http://bls.gov/lau/>

<sup>1</sup> The Chicago-Naperville-Joliet Metropolitan Statistical Area consists of the counties of Cook, DeKalb, DuPage, Grundy, Kane, Kendall, McHenry, and Will



# Kendall County - 1st Quarter 2017 Update Economic Indicator Dashboard

| <b>Employment by Industry</b>                 | <b>2016 Qtr 3</b> | <b>Previous Quarter</b> | <b>Improved/ Declined</b> | <b>2015 Qtr 3</b> | <b>Improved/ Declined</b> |
|---|-------------------|-------------------------|---------------------------|-------------------|---------------------------|
| Construction                                  | 1,489             | 1,266                   | 223                       | 1,355             | 134                       |
| Manufacturing                                 | 3,245             | 3,261                   | -16                       | 3,113             | 132                       |
| Wholesale Trade                               | 654               | 638                     | 16                        | 675               | -21                       |
| Retail Trade                                  | 4,503             | 4,602                   | -99                       | 4,554             | -51                       |
| Information                                   | 128               | 107                     | 21                        | 116               | 12                        |
| Finance & Insurance                           | 457               | 497                     | -40                       | 622               | -165                      |
| Real Estate & Rental & Leasing                | 155               | 133                     | 22                        | 151               | 4                         |
| Professional, Scientific & Technical Services | 995               | 935                     | 60                        | 902               | 93                        |
| Management of Companies & Enterprises         | 19                | 18                      | 1                         | 23                | -4                        |
| Administrative & Support & Waste Mgmt.        | 1136              | 823                     | 313                       | 1037              | 99                        |
| Educational Services                          | 308               | 298                     | 10                        | 275               | 33                        |
| Health Care & Social Assistance               | 1,878             | 2,006                   | -128                      | 2,057             | -179                      |
| Arts, Entertainment & Recreation              | 385               | 188                     | 197                       | 353               | 32                        |
| Accommodation & Food Services                 | 3,301             | 3,222                   | 79                        | 3,423             | -122                      |
| Other Services/Unclassified                   | 1,044             | 1,042                   | 2                         | 1,091             | -47                       |
| <b>Total Private Sector Employment*</b>       | <b>21,758</b>     | <b>21,085</b>           | <b>673</b>                | <b>21,890</b>     | <b>-132</b>               |

[Illinois Department of Employment Securities – Quarterly Census of Employment & Wages –  
http://www.ides.illinois.gov/LMI/Pages/Quarterly\\_Census\\_of\\_Employment\\_and\\_Wages.aspx](http://www.ides.illinois.gov/LMI/Pages/Quarterly_Census_of_Employment_and_Wages.aspx)

\*Total Private Sector Employment includes categories not listed



# Kendall County - 1st Quarter 2017 Update Economic Indicator Dashboard

| <b>Business Units by Industry</b>             | <b>2016 Qtr 3</b> | <b>Previous Quarter</b> | <b>Improved/ Declined</b> | <b>2015 Qtr 3</b> | <b>Improved/ Declined</b> |
|---|-------------------|-------------------------|---------------------------|-------------------|---------------------------|
| Construction                                  | 368               | 386                     | -18                       | 387               | -19                       |
| Manufacturing                                 | 101               | 101                     | 0                         | 95                | 6                         |
| Wholesale Trade                               | 98                | 100                     | -2                        | 101               | -3                        |
| Retail Trade                                  | 217               | 230                     | -13                       | 238               | -21                       |
| Information                                   | 20                | 18                      | 2                         | 17                | 3                         |
| Finance & Insurance                           | 89                | 89                      | 0                         | 93                | -4                        |
| Real Estate & Rental & Leasing                | 71                | 72                      | -1                        | 74                | -3                        |
| Professional, Scientific & Technical Services | 256               | 270                     | -14                       | 268               | -12                       |
| Management of Companies & Enterprises         | 4                 | 5                       | -1                        | 6                 | -2                        |
| Administrative & Support & Waste Mgmt.        | 158               | 161                     | -3                        | 170               | -12                       |
| Educational Services                          | 34                | 34                      | 0                         | 36                | -2                        |
| Health Care & Social Assistance               | 179               | 177                     | 2                         | 182               | -3                        |
| Arts, Entertainment & Recreation              | 40                | 39                      | 1                         | 43                | -3                        |
| Accommodation & Food Services                 | 174               | 176                     | -2                        | 182               | -8                        |
| Other Services/Unclassified                   | 250               | 256                     | -6                        | 253               | -3                        |
| <b>Total Private Sector Businesses*</b>       | <b>2,220</b>      | <b>2,263</b>            | <b>-43</b>                | <b>2,296</b>      | <b>-76</b>                |

Illinois Department of Employment Securities – Quarterly Census of Employment & Wages – [http://www.ides.illinois.gov/LMI/Pages/Quarterly\\_Census\\_of\\_Employment\\_and\\_Wages.aspx](http://www.ides.illinois.gov/LMI/Pages/Quarterly_Census_of_Employment_and_Wages.aspx)  
 Department of Labor – Quarterly Census of Employment & Wages – <http://www.bls.gov/cew/>  
 \*Total Private Sector Businesses includes categories not listed



## Kendall County - 1st Quarter 2017 Update Economic Indicator Dashboard

| <b>Wages by Industry</b>                      | <b>2016 Qtr 3 (\$1,000)</b> | <b>Previous Quarter (\$1,000)</b> | <b>Improved/ Declined</b> | <b>2015 Qtr 3 (\$1,000)</b> | <b>Improved/ Declined</b> |
|---|-----------------------------|-----------------------------------|---------------------------|-----------------------------|---------------------------|
| Construction                                  | \$23,834                    | \$16,009                          | \$7,825                   | \$20,134                    | \$3,700                   |
| Manufacturing                                 | \$48,384                    | \$61,324                          | -\$12,941                 | \$45,679                    | \$5,238                   |
| Wholesale Trade                               | \$10,574                    | \$9,141                           | \$1,432                   | \$9,977                     | -\$892                    |
| Retail Trade                                  | \$28,085                    | \$26,459                          | \$1,626                   | \$27,387                    | \$799                     |
| Information                                   | \$651                       | \$600                             | \$51                      | \$674                       | -\$177                    |
| Finance & Insurance                           | \$5,382                     | \$5,777                           | -\$395                    | \$7,511                     | \$1,201                   |
| Real Estate & Rental & Leasing                | \$1,382                     | \$1,289                           | \$92                      | \$1,210                     | \$203                     |
| Professional, Scientific & Technical Services | \$14,054                    | \$11,791                          | \$2,263                   | \$11,791                    | \$1,191                   |
| Management of Companies & Enterprises         | \$288                       | \$233                             | \$55                      | \$283                       | \$33                      |
| Administrative & Support & Waste Mgmt.        | \$10,213                    | \$8,350                           | \$1,863                   | \$9,220                     | \$319                     |
| Educational Services                          | \$1,737                     | \$1,582                           | \$155                     | \$1,448                     | \$124                     |
| Health Care & Social Assistance               | \$16,289                    | \$15,979                          | \$309                     | \$17,191                    | \$1,948                   |
| Arts, Entertainment & Recreation              | \$1,777                     | \$839                             | \$938                     | \$1,659                     | -\$100                    |
| Accommodation & Food Services                 | \$12,839                    | \$11,347                          | \$1,492                   | \$12,354                    | \$1,509                   |
| Other Services/Unclassified                   | \$6,793                     | \$6,316                           | \$477                     | \$6,703                     | -\$213                    |
| <b>Total Private Sector Wages*</b>            | <b>\$205,738</b>            | <b>\$201,157</b>                  | <b>\$4,580</b>            | <b>\$195,394</b>            | <b>\$10,343</b>           |

Illinois Department of Employment Securities – Quarterly Census of Employment & Wages – [http://www.ides.illinois.gov/LMI/Pages/Quarterly Census of Employment and Wages.aspx](http://www.ides.illinois.gov/LMI/Pages/Quarterly%20Census%20of%20Employment%20and%20Wages.aspx)  
 Department of Labor – Quarterly Census of Employment & Wages – <http://www.bls.gov/cew/>  
 \*Total Private Sector Wages includes categories not listed





## Kendall County – 1st Quarter 2017 Update Economic Indicator Dashboard

| <b>Wages/Per Capita by Industry</b>           | <b>2016 Qtr 1</b> | <b>2016 Qtr 2</b> | <b>2016 Qtr 3</b> | <b>2016 Qtr 4</b> | <b>Year To Date</b> |
|---|-------------------|-------------------|-------------------|-------------------|---------------------|
| Construction                                  | \$12,645          | \$13,733          | \$16,007          |                   | \$42,384            |
| Manufacturing                                 | \$18,805          | \$14,849          | \$14,910          |                   | \$48,565            |
| Wholesale Trade                               | \$14,328          | \$14,091          | \$16,168          |                   | \$44,587            |
| Retail Trade                                  | \$5,749           | \$5,820           | \$6,237           |                   | \$17,807            |
| Information                                   | \$5,605           | \$5,833           | \$5,087           |                   | \$16,524            |
| Finance & Insurance                           | \$11,624          | \$11,467          | \$11,776          |                   | \$34,867            |
| Real Estate & Rental & Leasing                | \$9,693           | \$7,502           | \$8,914           |                   | \$26,109            |
| Professional, Scientific & Technical Services | \$12,610          | \$13,925          | \$14,125          |                   | \$40,660            |
| Management of Companies & Enterprises         | \$12,929          | \$14,030          | \$15,149          |                   | \$42,108            |
| Administrative & Support & Waste Mgmt.        | \$10,146          | \$8,273           | \$8,991           |                   | \$27,410            |
| Educational Services                          | \$5,307           | \$6,460           | \$5,639           |                   | \$17,406            |
| Health Care & Social Assistance               | \$7,966           | \$8,489           | \$8,673           |                   | \$25,128            |
| Arts, Entertainment & Recreation              | \$4,464           | \$5,733           | \$4,616           |                   | \$14,813            |
| Accommodation & Food Services                 | \$3,522           | \$3,584           | \$3,889           |                   | \$10,996            |
| Other Services/Unclassified                   | \$6,061           | \$5,913           | \$6,507           |                   | \$18,481            |
| <b>Average Private Sector Wages*</b>          | <b>\$9,430</b>    | <b>\$9,313</b>    | <b>\$9,779</b>    |                   | <b>\$28,523</b>     |

Illinois Department of Employment Securities – Quarterly Census of Employment & Wages –  
[http://www.ides.illinois.gov/LMI/Pages/Quarterly\\_Census\\_of\\_Employment\\_and\\_Wages.aspx](http://www.ides.illinois.gov/LMI/Pages/Quarterly_Census_of_Employment_and_Wages.aspx)  
 Department of Labor – Quarterly Census of Employment & Wages – <http://www.bls.gov/cew/>  
 \*Average Private Sector Wages includes categories not listed



# Kendall County - 1st Quarter 2017 Update Economic Indicator Dashboard

| <b>Average Annual Pay</b> | 2015     | 2014     | Improved/ Declined |
|---------------------------|----------|----------|--------------------|
| All Private Industries    | \$37,180 | \$36,764 | \$416              |

| <b>Average Weekly Wage</b> | 2016 Qtr 3 | Previous Quarter | Improved/ Declined | 2015 Qtr 3 | Improved/ Declined |
|----------------------------|------------|------------------|--------------------|------------|--------------------|
| All Private Industries     | \$715      | \$691            | \$24               | \$680      | \$35               |

Illinois Department of Employment Securities – Quarterly Census of Employment & Wages – [http://www.ides.illinois.gov/LMI/Pages/Quarterly\\_Census\\_of\\_Employment\\_and\\_Wages.aspx](http://www.ides.illinois.gov/LMI/Pages/Quarterly_Census_of_Employment_and_Wages.aspx)  
 Department of Labor – Quarterly Census of Employment & Wages – <http://www.bls.gov/cew/>

**Subject:**

FW: Metro Chicago Exports 2017 Grant Program now open!



**METRO  
CHICAGO  
EXPORTS**

**METRO CHICAGO EXPORTS 2017 GRANT PROGRAM NOW OPEN**



Metro Chicago Exports is accepting applications for the 2017 Grant Program, presented by JP Morgan Chase & Co. Online grant applications will be accepted through **May 26, 2017**.

[Apply now at MetroChicagoExports.com!](http://MetroChicagoExports.com)

Exporters located in Cook, DuPage, Kane, Kendall, Lake, McHenry and Will counties and the City of Chicago with less than 500 employees are encouraged to apply. The 2017 Grant Program will award up to \$5,000 to small and medium-sized companies to implement an export plan. The grant will reimburse 50% of eligible expenses related to the plan.

More information about eligibility and application process can be found at [MetroChicagoExports.com](http://MetroChicagoExports.com).

Metro Chicago Exports is an unprecedented regional collaboration in Northeastern Illinois with the primary goal to increase exports from SMEs and support regional job growth.



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You are receiving this email because you signed up for updates from MetroChicagoExports.com

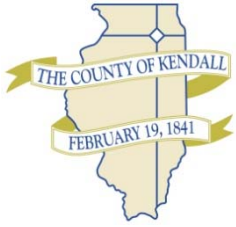
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## Kendall County News Release

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Kendall County  
111 West Fox Street  
Yorkville, IL 60560  
Phone: 630.553.4171  
Fax: 630.553.4214

### Regional Leaders Meet to Discuss Economy

*For Immediate Release* – On March 23, 2017, political and economic leaders of the Counties of Cook, Kane, Kendall, Lake, McHenry, and Will, along with the City of Chicago, met to discuss the regional economy at the biannual Chicago Regional Growth Initiative meeting. The Chicago Regional Growth Initiative first met in December 2013 to determine ways the Chicagoland region can work together to compete in the global economy. The regional initiatives has resulted in the creation of Metro Chicago Exports, an unprecedented non-profit organization collaboration between the seven counties to increase exports from small and medium-sized companies. Future initiatives include ways to increase foreign direct investment within the region.

Kendall County hosted the meeting at Whitetail Ridge Golf Club. Kendall County Chairman Scott Gryder welcomed attendees to the County and provided highlights of Kendall County's economy. Brian Pardo of Wrigley, a subsidiary of Mars, Inc., spoke about the company's philosophy to make products within in the markets where the products are purchased. Their recent plant expansion in Yorkville made way for a new Skittles line and resulted in more than \$50 million, adding 145,000 square feet, and over 75 new jobs.

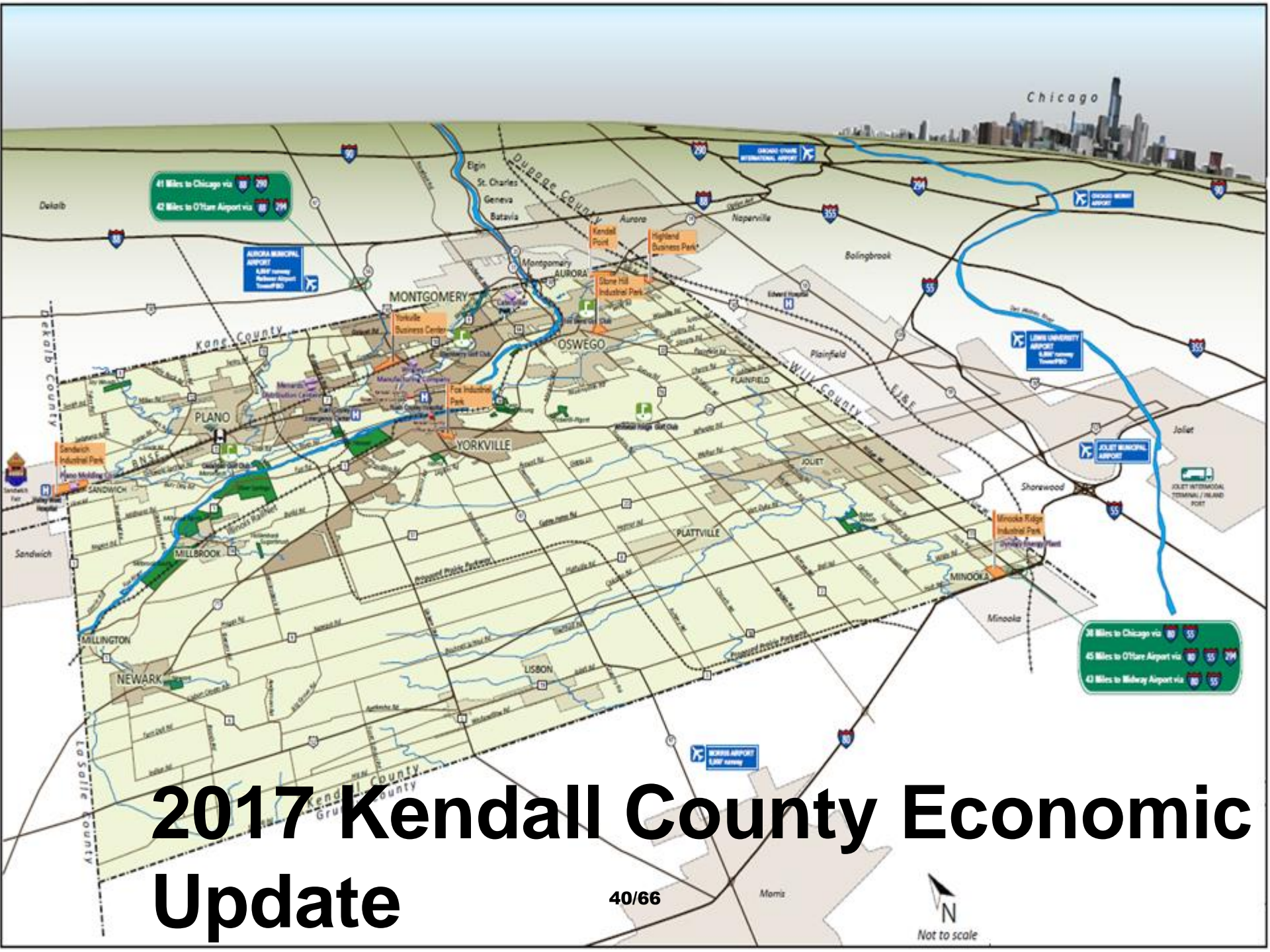


*From left to right: Michael Jasso, Bureau Chief of Cook County Economic Development; Jeff Wilkins, Kendall County Administrator; John Greuling, President and CEO Will County Center of Economic Development; Scott Gryder, Kendall County Chairman; Larry Walsh, Will County Executive; Toni Preckwinkle, Cook County President; Pam Cumpata, President and CEO of McHenry County EDC; Kevin Considine, President and CEO Lake County Partners; Joe Szabo, Executive Director of CMAP; Mark Vankerkoff, Kane County Director of Development and Community Services; Ed Sitar, ComEd Economic and Business Development Manager; and Jeff Malehorn, World Business Chicago President*

*For more information on this and other economic development events, please contact Andrez Beltran at (630) 385-3000, or by email at [abeltran@co.kendall.il.us](mailto:abeltran@co.kendall.il.us). Also visit Kendall County's Economic Development page at <http://www.co.kendall.il.us/economic-development/>*

###





# 2017 Kendall County Economic Update



# Kendall County Economy: 2016 Year in Review

# Demographics



- Estimated 2016 population: 123,365
  - Average annual growth rate of 1% since 2010 census
  - Growth rate between 2000 and 2010 was 110%
- Median Household Income: \$93,505
  - Highest Median Household Income in Illinois
- Total Housing Units: 41,902
- Average Travel Time to Work: 33 minutes
  - 66% travel outside the County for work

# Local Economy



- Total private businesses: 2,263 (as of 2016 Q1)
  - Up from 1,900 businesses in 2009 Q3
  - Construction: 17%; Professional: 12%; Retail: 10%
  - Retail: 10%; Food Services 8%; Manufacturing 4%
- Total private sector employees: 21,085 (as of 2016 Q1)
  - Up from 18,801 in 2009 Q3
  - Retail Trade: 21%; Food Services: 15%;  
Manufacturing: 14%

# Local Economy

- Total Residents in the Labor Force: 65,666 (as of 2016Q3)
- Unemployment Rate: 4.5% (as of 2016 Q3)
  - Chicago Metro: 5.2%
  - Illinois: 5.5%
  - U.S: 4.9%
- Average Annual Pay (2015): \$37,180

# Local Economy

- Agriculture
  - Acres planted: 129,741
    - Soybean: 43,478
    - Corn: 73,528
  - Farms: 365
  - Average size: 356 acres
  - Primary Occupation:
    - Farmer: 224
    - Other: 140
  - Average age: 57.5
  - Livestock Employment: 123
  - Livestock Output: \$38.5 million



# Local Economy

- Industrial Market Analysis
- State Budget lead to closing Small Business Development Center at Waubonsee Community College and Joliet Junior College on June 30
- International Yoga Day Midwest Event was held at Timber Creek in the City of Sandwich on June 25



# Local Economy



*The way to really fly.*

- METRA Extension:  
Study continues with  
earmarked Federal Funds



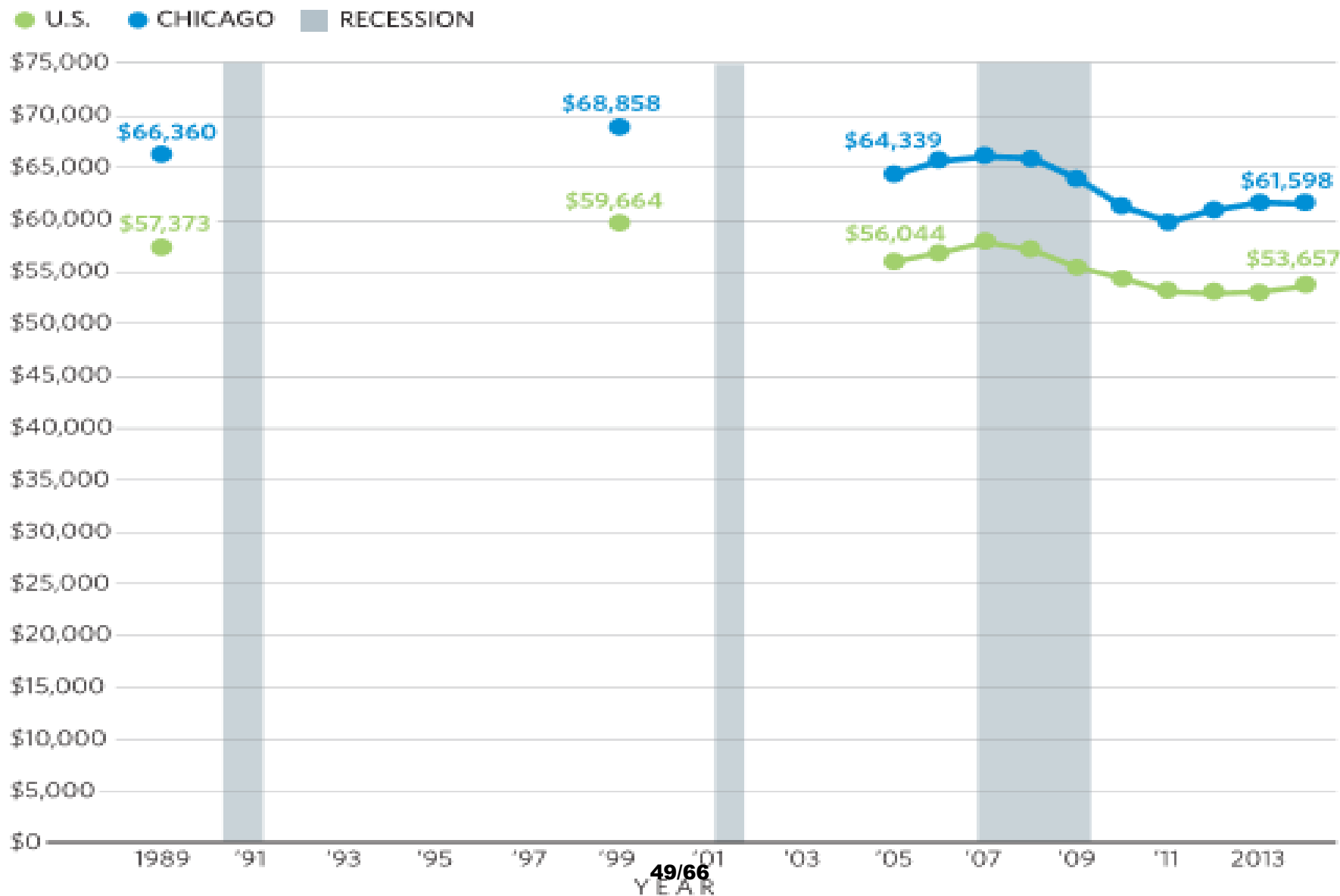
- Caterpillar: Eliminating  
800 production positions  
at the Aurora (Kendall  
County) Plant

# Chicagoland Region Economy: In Review



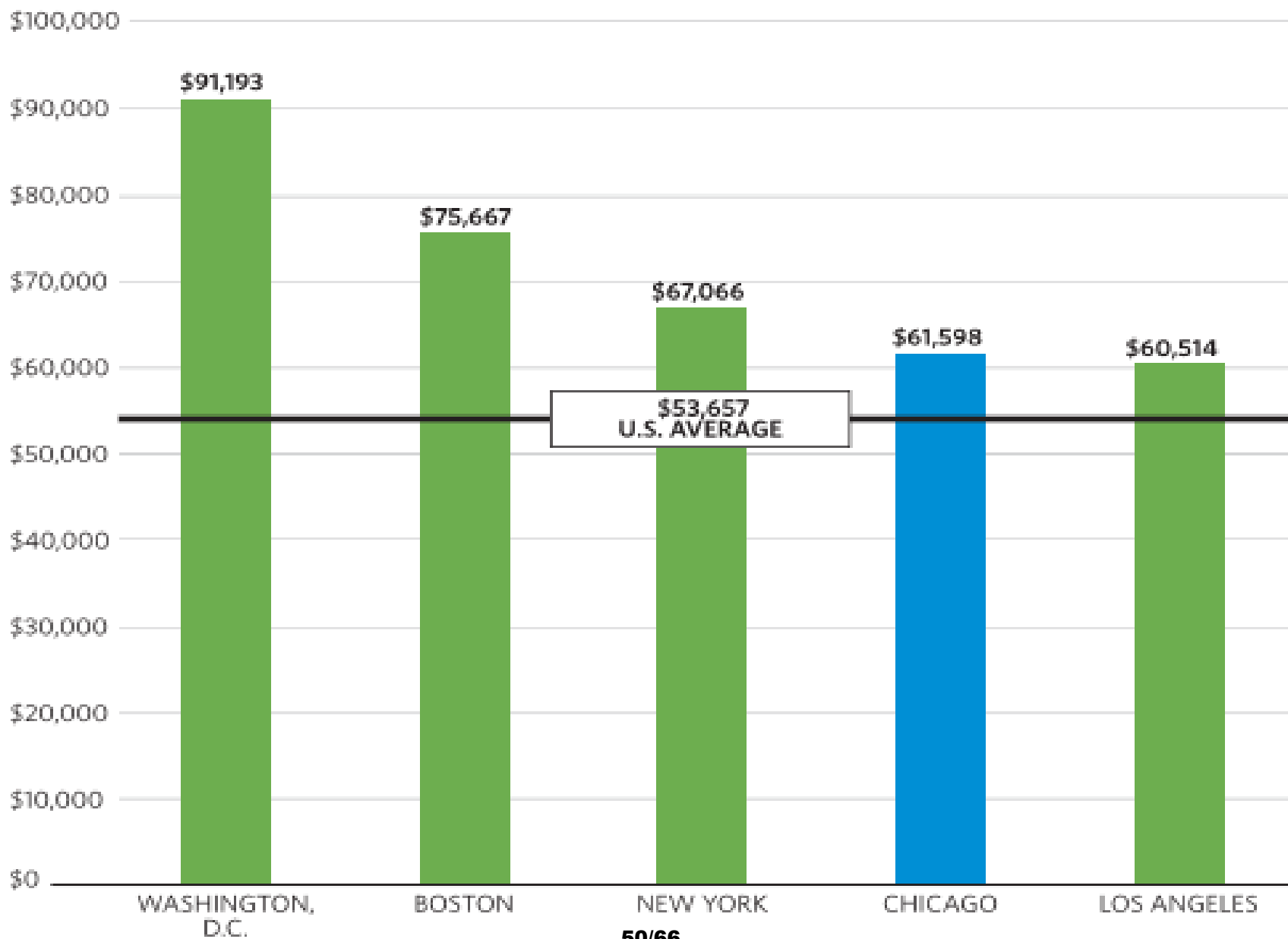
Real median household income in the U.S. and Chicago metropolitan statistical area, 1989-2014, in 2014 dollars

Source: Chicago Metropolitan Agency for Planning analysis of U.S. Census Bureau data.



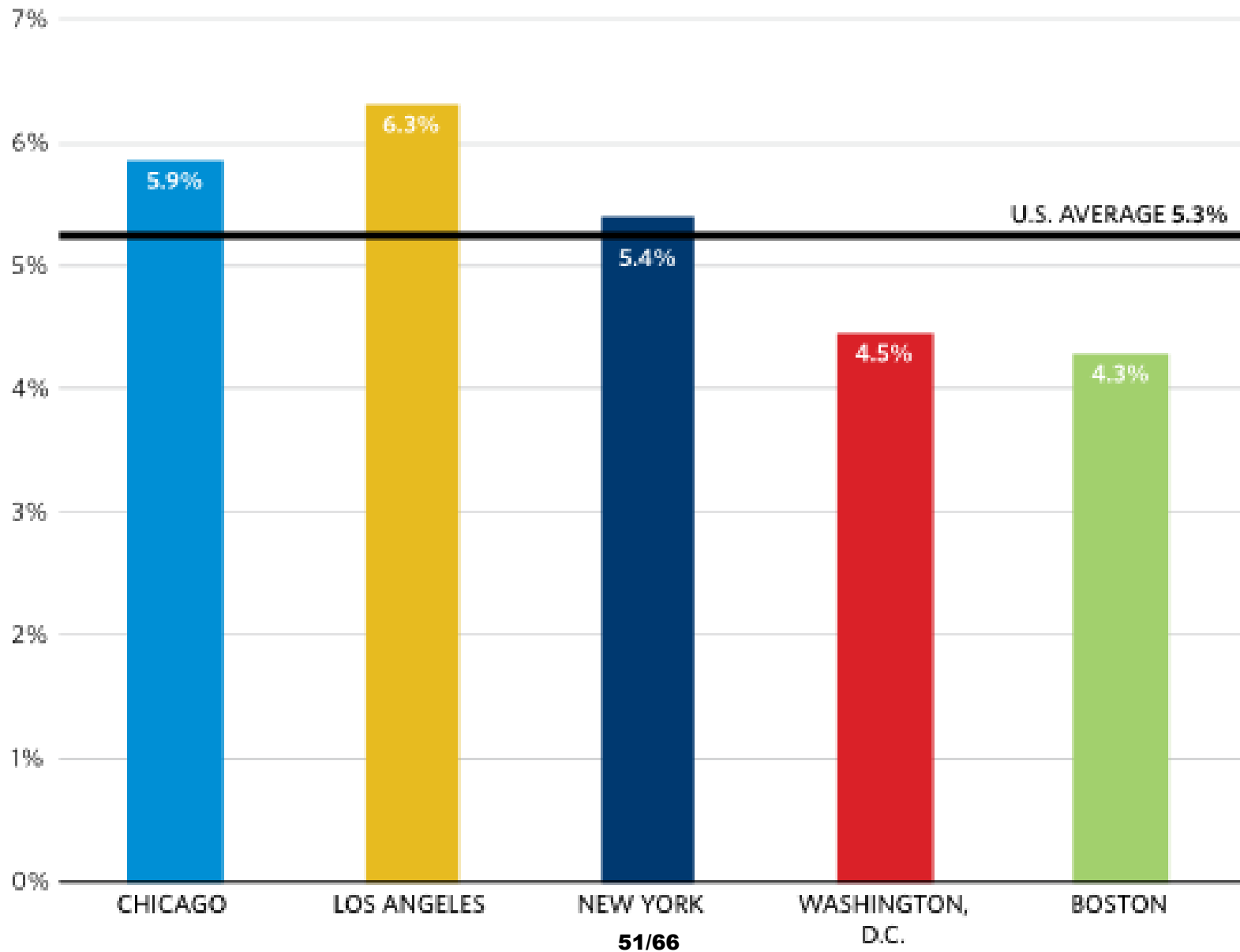
Median household income in select metropolitan statistical areas, 2014

Source: Chicago Metropolitan Agency for Planning analysis of U.S. Census Bureau data.



Unemployment rates in select metropolitan areas, 2015

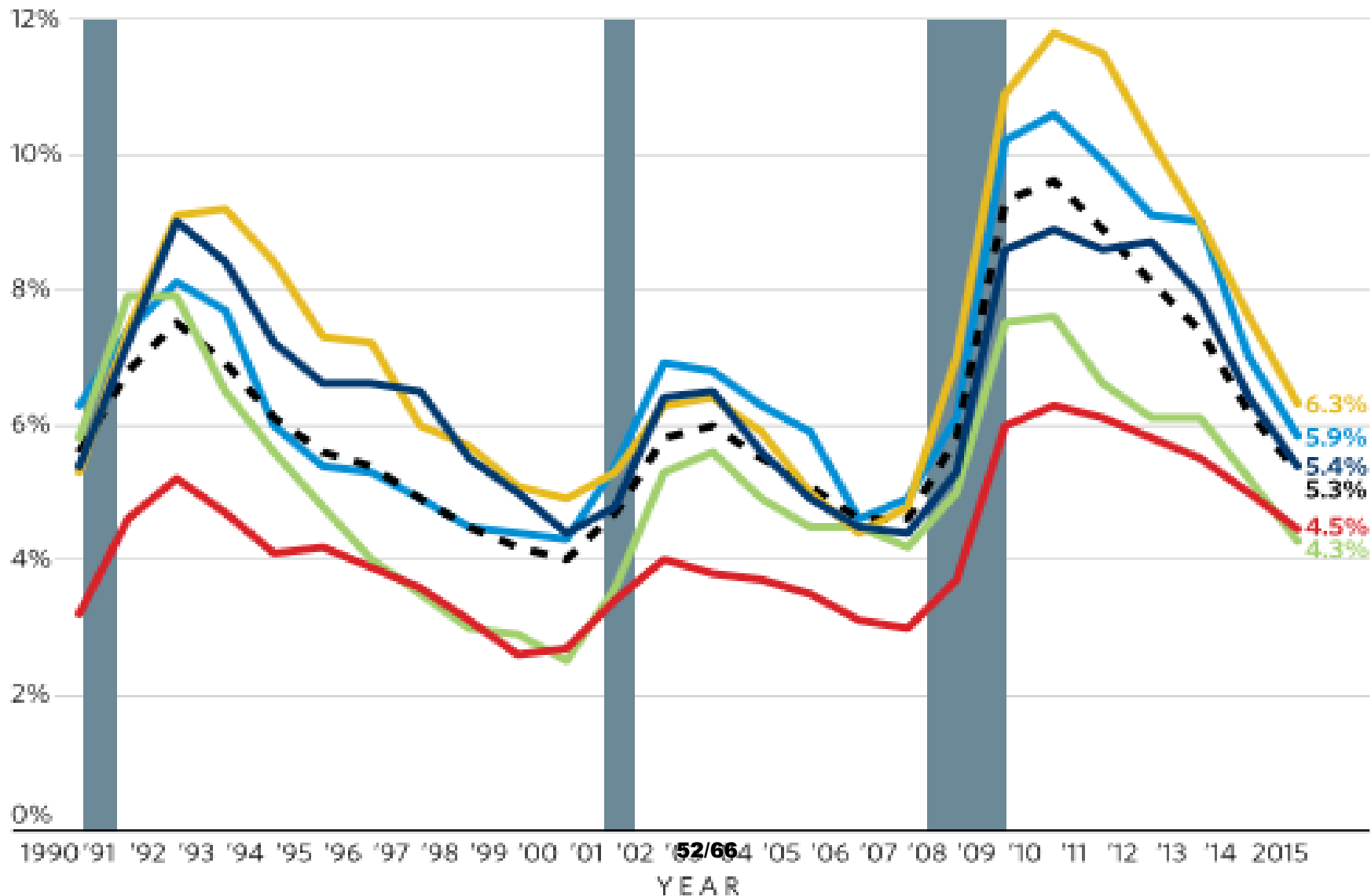
Source: U.S. Bureau of Labor Statistics.



# Metropolitan unemployment rates, 1990-2015

Source: U.S. Bureau of Labor Statistics.

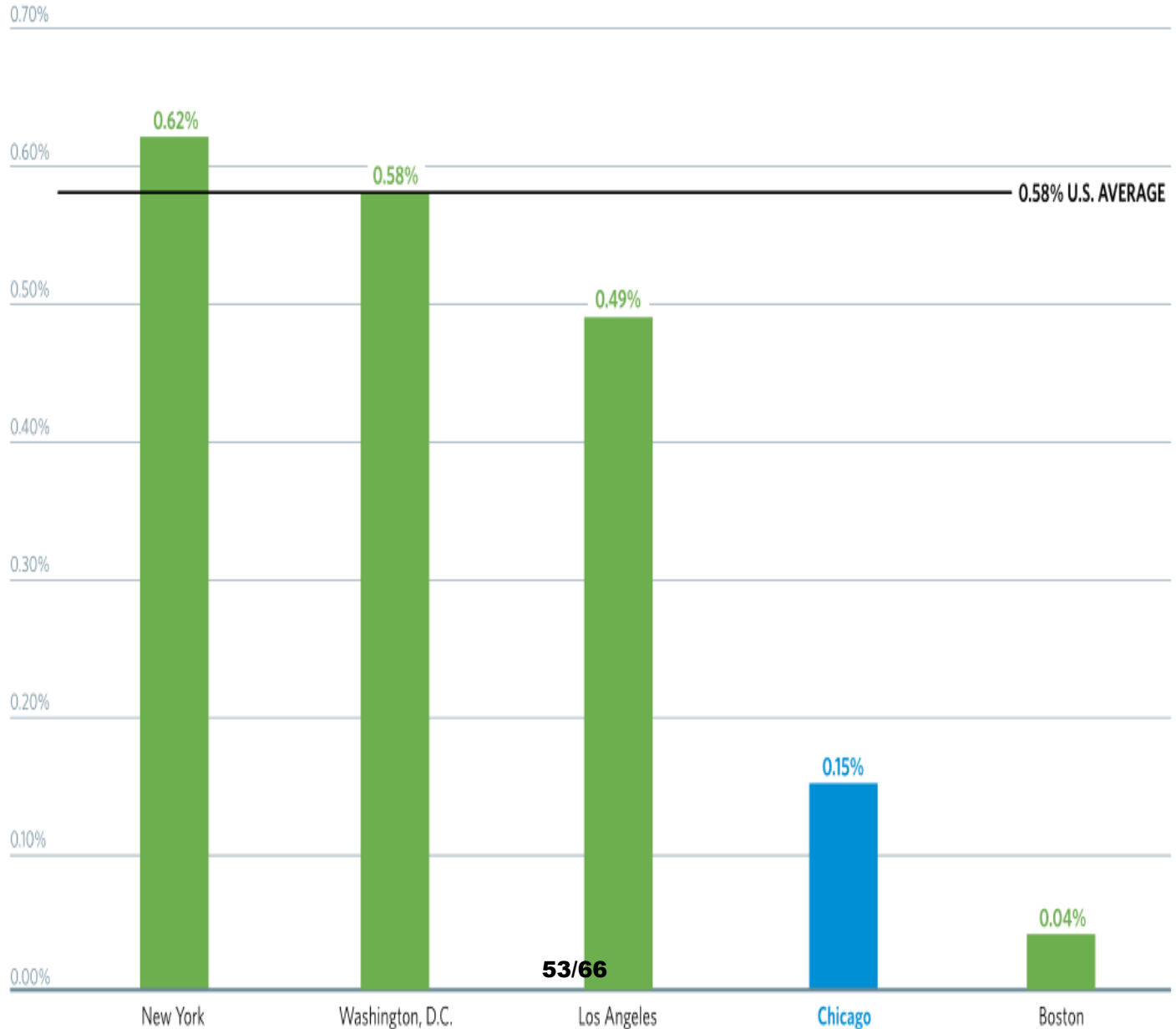
- CHICAGO
- BOSTON
- LOS ANGELES
- NEW YORK
- WASHINGTON, D.C.
- U.S.
- RECESSION



## Compound annual job growth rate in select metropolitan areas, 2001-16

Note: Data for metropolitan Chicago includes only the seven counties of northeastern Illinois; all other regions reflect U.S. Census Bureau metropolitan statistical areas (MSAs).

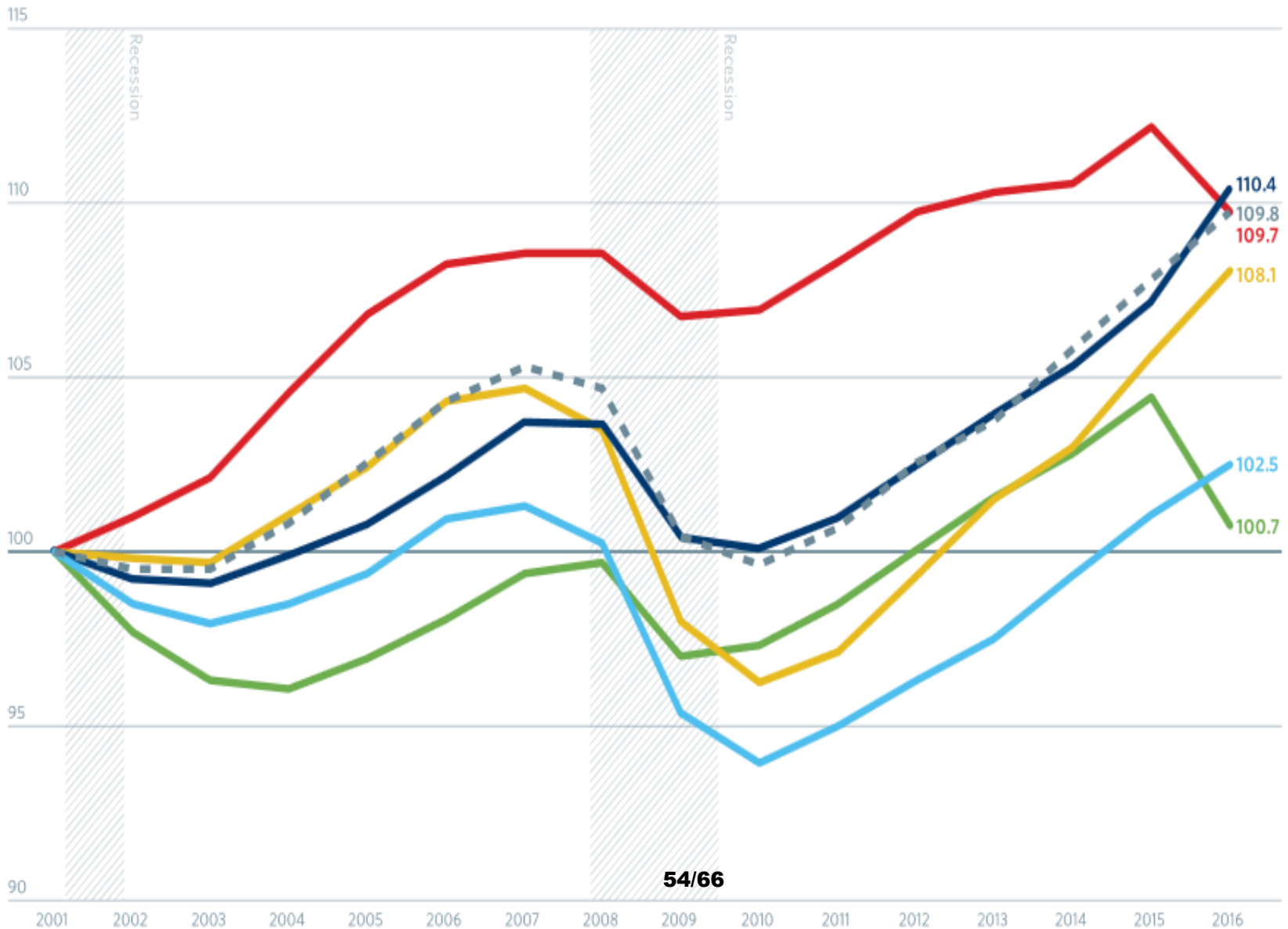
Source: Chicago Metropolitan Agency for Planning analysis of Economic Modeling Specialists International data.



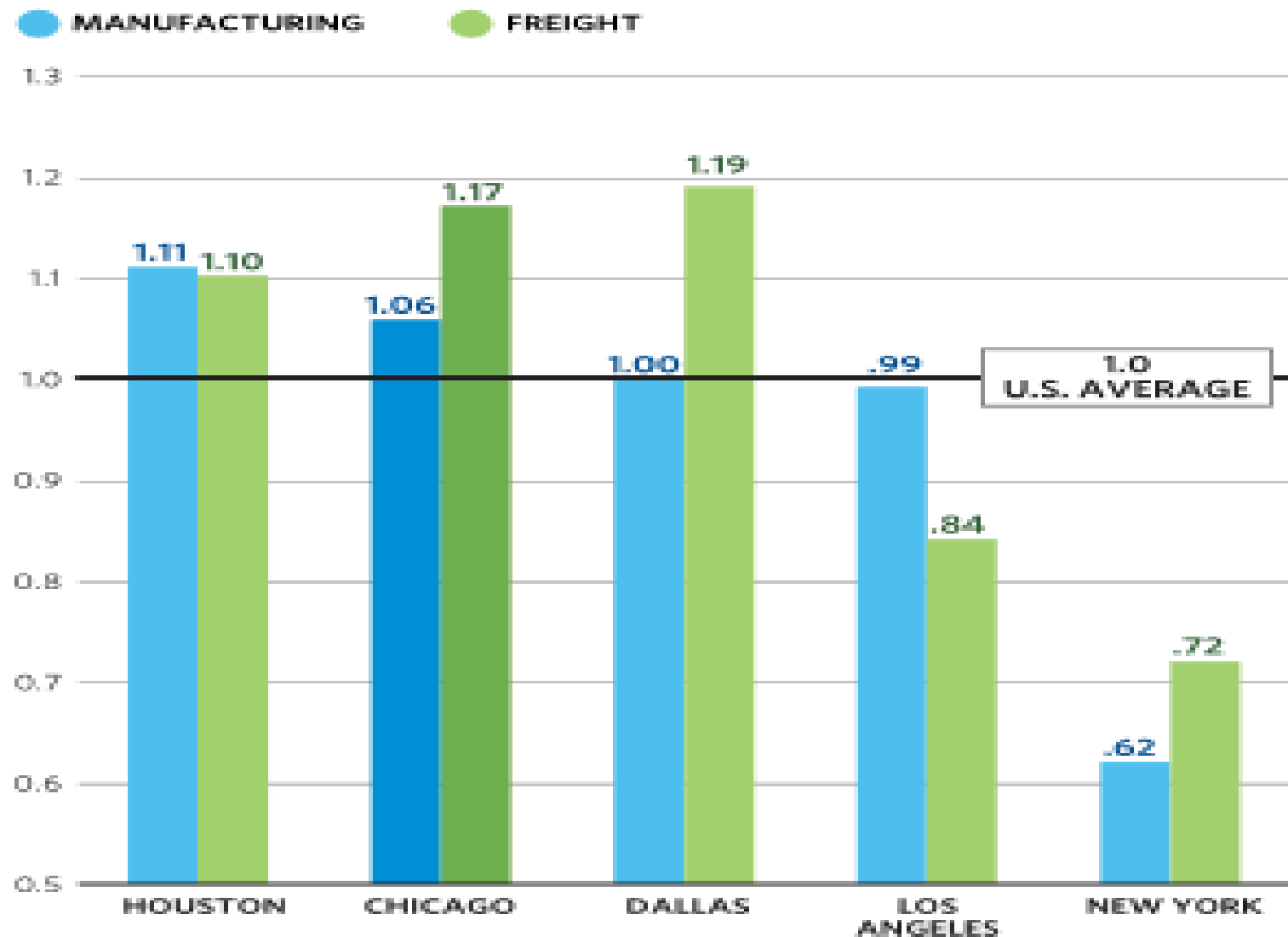
## Total jobs change in select metropolitan areas, 2001-16

Note: Index year 2001. Data for metropolitan Chicago includes only the seven counties of northeastern Illinois; all other regions reflect U.S. Census Bureau metropolitan statistical areas (MSAs).  
 Source: Chicago Metropolitan Agency for Planning analysis of Economic Modeling Specialists International data.

- Boston
- Chicago
- Los Angeles
- New York
- Washington, D.C.
- U.S. average



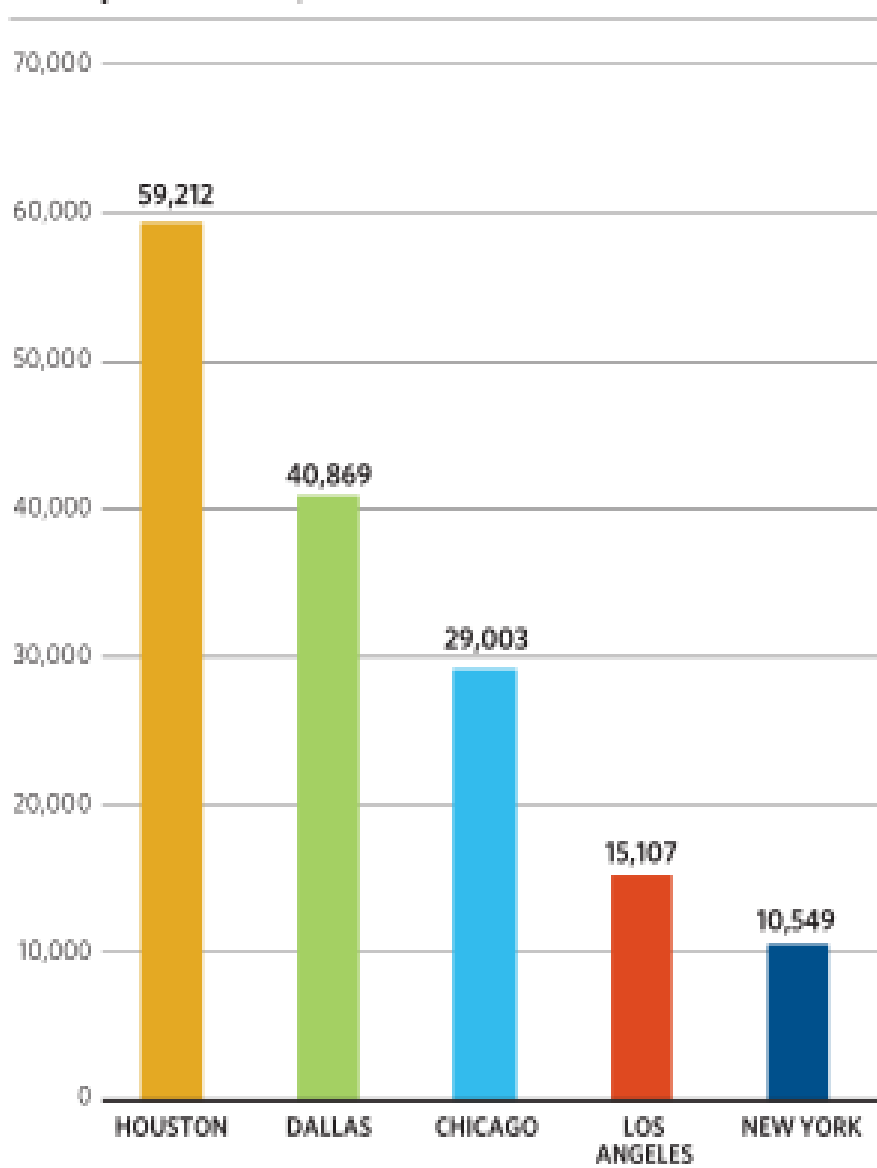
# Manufacturing and freight cluster location quotients in select metropolitan areas, 2014



Note: Data for metropolitan Chicago includes only the seven counties of northeastern Illinois; all other regions reflect U.S. Census Bureau metropolitan statistical areas.

Source: Chicago Metropolitan Agency for Planning analysis of Economic Modeling Specialists International data.

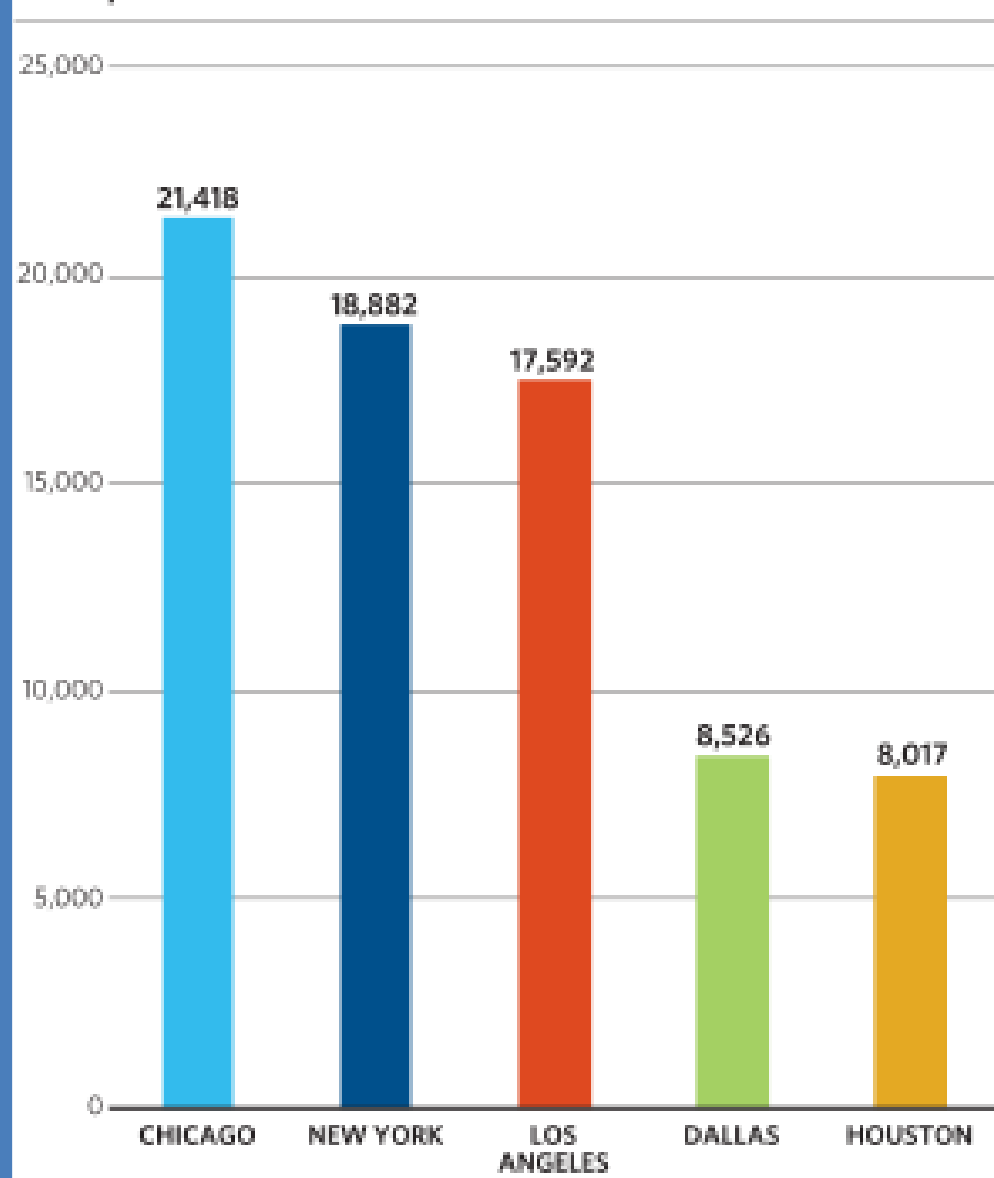
**Manufacturing cluster employment growth in select metropolitan areas, 2010-14**



Note: Data for metropolitan Chicago includes only the seven counties of northeastern Illinois; all other regions reflect U.S. Census Bureau metropolitan statistical areas.

Source: Chicago Metropolitan Agency for Planning analysis of Economic Modeling Specialists International data.

**Freight cluster employment growth in select metropolitan areas, 2010-14**



Note: Data for metropolitan Chicago includes only the seven counties of northeastern Illinois; all other regions reflect U.S. Census Bureau metropolitan statistical areas.

Source: Chicago Metropolitan Agency for Planning analysis of Economic Modeling Specialists International data.



# Chicagoland Future Outlook

# Population

| Geography                | 2015 Population<br>in Households | 2050 Population<br>in Households | Change           | Percent<br>Change |
|--------------------------|----------------------------------|----------------------------------|------------------|-------------------|
| Cook County              | 5,147,272                        | 5,998,475                        | 851,203          | 16.5%             |
| <i>City of Chicago</i>   | <i>2,666,508</i>                 | <i>3,077,913</i>                 | <i>411,405</i>   | <i>15.4%</i>      |
| <i>Suburban Cook Co.</i> | <i>2,480,764</i>                 | <i>2,920,562</i>                 | <i>439,798</i>   | <i>17.7%</i>      |
| DuPage County            | 920,870                          | 1,094,853                        | 173,983          | 18.9%             |
| Kane County              | 524,050                          | 764,755                          | 240,705          | 45.9%             |
| Kendall County           | 123,147                          | 249,447                          | 126,300          | 102.6%            |
| Lake County              | 685,936                          | 951,619                          | 265,683          | 38.7%             |
| McHenry County           | 305,696                          | 503,962                          | 198,266          | 64.9%             |
| Will County              | 678,149                          | 1,050,685                        | 372,536          | 54.9%             |
| <b>CMAP Region Total</b> | <b>8,385,120</b>                 | <b>10,613,797</b>                | <b>2,228,677</b> | <b>26.6%</b>      |

*Note: Maps of raw and proportional change are provided at the end of this memo*

*Source: U. S. Bureau of the Census, CMAP (2050 Projections)*

# Employment

| Geography                | 2015<br>Employment | 2050<br>Employment <sup>1</sup> | Change         | Percent<br>Change |
|--------------------------|--------------------|---------------------------------|----------------|-------------------|
| Cook County              | 2,586,859          | 3,026,764                       | 439,905        | 17.0%             |
| <i>City of Chicago</i>   | <i>1,351,868</i>   | <i>1,528,885</i>                | <i>177,017</i> | <i>13.1%</i>      |
| <i>Suburban Cook Co.</i> | <i>1,234,991</i>   | <i>1,497,879</i>                | <i>262,888</i> | <i>21.3%</i>      |
| DuPage County            | 614,444            | 741,479                         | 127,035        | 20.7%             |
| Kane County              | 210,172            | 274,935                         | 64,764         | 30.8%             |
| Kendall County           | 27,415             | 45,552                          | 18,137         | 66.2%             |
| Lake County              | 337,369            | 435,059                         | 97,690         | 29.0%             |
| McHenry County           | 97,981             | 140,124                         | 42,143         | 43.0%             |
| Will County              | 204,319            | 335,704                         | 131,386        | 64.3%             |
| <b>CMAP Region Total</b> | <b>4,078,558</b>   | <b>4,999,618</b>                | <b>921,060</b> | <b>22.6%</b>      |

*Note: Maps of raw and proportional change are provided at the end of this memo*

*Source: Bureau of Labor Statistics, Illinois Department of Employment Security, CMAP (2050 Projections)*

# Local Allocation Adjustments to Reflect Approved and Under Construction Development

|                          | Residential<br>Units | Square Footage    |                  |                   | Employment*   |
|--------------------------|----------------------|-------------------|------------------|-------------------|---------------|
|                          |                      | Office            | Retail           | Industrial        |               |
| Cook County              | 45,814               | 9,171,305         | 3,533,808        | 4,443,547         | 59,575        |
| DuPage County            | 4,066                | 369,000           | 95,200           | 908,697           | 3,409         |
| Kane County              | 7,293                | 542,902           | 448,500          | 908,721           | 3,885         |
| Kendall County           | 11,103               | 10,000            | 916,920          | -                 | 1,774         |
| Lake County              | 7,134                | 275,485           | 921,115          | 1,801,440         | 4,089         |
| McHenry County           | 12,778               | 5,000             | 549,038          | -                 | 1,426         |
| Will County              | 19,435               | 180,625           | 2,270,390        | 12,040,619        | 20,568        |
| <b>CMAP Region Total</b> | <b>107,623</b>       | <b>10,554,317</b> | <b>8,734,971</b> | <b>20,103,024</b> | <b>94,726</b> |

Note: The Employment total includes minor uses that are not indicated in the square footage totals, such as hotels and institutional uses.

# Kendall County Economic Development Strategy

# Priorities

1. Business Attraction
  2. Business Retention
  3. Business Expansion
- Focus Areas: Science, Technology, Engineering, and Manufacturing
    - Provide both strong wages and property investment

# Methods

1. Support the local Economic Development Corporations and Departments in their efforts;
2. Coordinate with those entities to eliminate redundant efforts and improve effectiveness and;
3. Market the County to internal and external stakeholders

Market

Partnerships

Coordinate

Support





CHICAGO METRO  
**METAL**  
CONSORTIUM



# METRO CHICAGO EXPORTS



## Kendall County Economic Development



PLANO  
ECONOMIC  
DEVELOPMENT  
CORPORATION



MEDC



**IMEC**  manufacturing  
improvement  
specialists

65/66



