

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

2025

4/30/2025

E-mail shalloran@willowbrook.il.us

Date _____

[illegible]

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2025

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

| | |
|---|-----------------|
| Primary Use of Redevelopment Project Area*: | Combination |
| *Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed. | |
| If "Combination/Mixed" List Component Types: | Comm/Industrial |
| Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one): | |
| Tax Increment Allocation Redevelopment Act | X |
| Industrial Jobs Recovery Law | |

Please utilize the information below to properly label the Attachments.

| | No | Yes |
|--|----|-----|
| For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (Labeled Attachment A). For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (Labeled Attachment A). | X | |
| Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (Labeled Attachment B). | | X |
| Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (Labeled Attachment C). | | X |
| Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (Labeled Attachment D). | | X |
| Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (Labeled Attachment E). | | X |
| Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (Labeled Attachment F). | X | |
| Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (Labeled Attachment G). | X | |
| Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (Labeled Attachment H). | X | |
| Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (Labeled Attachment J). | X | |
| An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and <u>actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (Labeled Attachment J). | X | |
| Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (Labeled Attachment K). | | X |
| Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (Labeled Attachment L). | | X |
| A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (Labeled Attachment M). | X | |
| For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (Labeled Attachment N). | X | |
| Letter from the Mayor/Village President designating the municipality's TIF Administrator. Must include the phone number and email address of the designated party (Labeled Attachment O.) | X | |

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]**FY 2025****Name of Redevelopment Project Area:****Redevelopment Corridor TIF District****Provide an analysis of the special tax allocation fund.**Special Tax Allocation Fund Balance at Beginning of Reporting Period

| | |
|----|---------|
| \$ | 152,765 |
|----|---------|

| SOURCE of Revenue/Cash Receipts: | Revenue/Cash Receipts for Current Reporting Year | Cumulative Totals of Revenue/Cash Receipts for life of TIF | % of Total |
|---|--|--|------------|
| Property Tax Increment | \$ 281,802 | \$ 433,979 | 97% |
| State Sales Tax Increment | | | 0% |
| Local Sales Tax Increment | | | 0% |
| State Utility Tax Increment | | | 0% |
| Local Utility Tax Increment | | | 0% |
| Interest | \$ 14,095 | \$ 14,683 | 3% |
| Land/Building Sale Proceeds | | | 0% |
| Bond Proceeds | | | 0% |
| Transfers from Municipal Sources | | | 0% |
| Private Sources | | | 0% |
| Other (identify source _____; if multiple other sources, attach schedule) | | | 0% |

All Amount Deposited in Special Tax Allocation Fund

| | |
|----|---------|
| \$ | 295,897 |
|----|---------|

Cumulative Total Revenues/Cash Receipts

| | | |
|----|---------|------|
| \$ | 448,662 | 100% |
|----|---------|------|

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

| | |
|----|----|
| \$ | 25 |
|----|----|

Transfers to Municipal Sources

| |
|--|
| |
|--|

Distribution of Surplus

| |
|--|
| |
|--|

Total Expenditures/Disbursements

| | |
|----|----|
| \$ | 25 |
|----|----|

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

| | |
|----|---------|
| \$ | 295,872 |
|----|---------|

Previous Year Adjustment (Explain Below)

| |
|--|
| |
|--|

FUND BALANCE, END OF REPORTING PERIOD*

| | |
|----|---------|
| \$ | 448,637 |
|----|---------|

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A
PAGE 3

| | | |
|--|--|--------------|
| 13. Relocation costs. | | |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 14. Payments in lieu of taxes. | | |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 15. Costs of job training, retraining, advanced vocational or career education. | | |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project. | | |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 17. Cost of day care services. | | |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| 18. Other. | | |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | \$ - |
| TOTAL ITEMIZED EXPENDITURES | | \$ 25 |

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2025

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

[illegible]

FY 2025

Redevelopment Corridor TIF District

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

| | |
|-------------------------------|-------------------|
| FUND BALANCE BY SOURCE | \$ 448,637 |
|-------------------------------|-------------------|

| 1. Description of Debt Obligations | Amount of Original Issuance | Amount Designated |
|--|-----------------------------|-------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Designated for Obligations | \$ - | \$ - |

| 2. Description of Project Costs to be Paid | Amount of Original Issuance | Amount Designated |
|--|-----------------------------|-------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Designated for Project Costs | | \$ - |

| | |
|--------------------------------|-------------|
| TOTAL AMOUNT DESIGNATED | \$ - |
|--------------------------------|-------------|

| | |
|--------------------------|-------------------|
| SURPLUS/(DEFICIT) | \$ 448,637 |
|--------------------------|-------------------|

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2025

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

| | |
|---|--|
| X | Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area. |
|---|--|

| | |
|--|--|
| Property (1): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (2): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (3): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (4): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (5): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (6): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

| | |
|--|--|
| Property (7): | |
| Street address: | |
| Approximate size or description of property: | |
| Purchase price: | |
| Seller of property: | |

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2025

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

| | |
|--|---|
| 1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area. | |
| 2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.) | X |
| 2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan: | 2 |
| 2b. The NUMBER of new projects undertaken in fiscal year 2022 or any fiscal year thereafter, within the Redevelopment Project Area. | 1 |

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

| TOTAL: | 11/1/99 to Date | Estimated Investment for Subsequent Fiscal Year | Total Estimated to Complete Project |
|--|------------------------|--|--|
| Private Investment Undertaken (See Instructions) | \$ 225,000 | \$ - | \$ - |
| Public Investment Undertaken | \$ 275,000 | \$ - | \$ - |
| Ratio of Private/Public Investment | 9/11 | | 0 |

Project 1 Name: Purchase of 815 79th Street

| | | | |
|--|------------|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | \$ 275,000 | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 2 Name: Sale of 815 79th Street

| | | | |
|--|------------|--|---|
| Private Investment Undertaken (See Instructions) | \$ 225,000 | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 3 Name:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 4 Name:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 5 Name:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

Project 6 Name:

| | | | |
|--|---|--|---|
| Private Investment Undertaken (See Instructions) | | | |
| Public Investment Undertaken | | | |
| Ratio of Private/Public Investment | 0 | | 0 |

SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

Name of Redevelopment Project Area:

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

| Number of Jobs Retained | Number of Jobs Created | Job Description and Type (Temporary or Permanent) | Total Salaries Paid |
|--------------------------------|-------------------------------|--|----------------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | \$ |

[illegible][illegible]

| Project Name | Stated Rate of Return |
|--------------|-----------------------|
| N/A | |
| | |
| | |
| | |

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2025

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

Provide a general description of the redevelopment project area using only major boundaries.

Illinois Route 83 (Kingery Highway) to the west. 72nd Court to the north. Soper Road and Madison Street to the east. I-55 to the south. and all adjacent rights-of-way.

| Optional Documents | Enclosed |
|---|----------|
| Legal description of redevelopment project area | |
| Map of District | |

FY 2025

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area.

| Year of Designation | Base EAV | Reporting Fiscal Year EAV |
|---------------------|----------|------------------------------|
| 2022 | | |

List all overlapping tax districts in the redevelopment project area. If overlapping taxing district received a surplus, list the surplus.

| | |
|---|--|
| X | Indicate an 'X' if the overlapping taxing districts did not receive a surplus. |
|---|--|

[illegible]



Village of WILLOWBROOK

Mayor

Frank A. Trilla

Village Clerk

Gretchen Boerwinkle

Village Trustees

Mark L. Astrella

Sue Berglund

Umberto Davi

Michael Mistele

Gayle Neal

Gregory Ruffolo

Village Administrator

Sean Halloran

Chief of Police

Lauren Kaspar

ATTACHMENT B

Re: Village of Willowbrook Redevelopment Corridor TIF District

I, Frank A. Trilla, the elected Chief Executive Officer of the Village of Willowbrook, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village has complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2024 and ending April 30, 2025.



Proud Member of the
Illinois Route 66 Scenic Byway

[Redacted Signature]

MAYOR

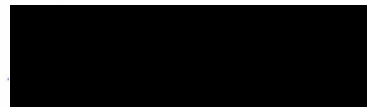
11/24/2025
DATE

November 21, 2025

ATTACHMENT C

Opinion of the Special Legal Counsel for the
Village of Willowbrook Regarding the
Redevelopment Corridor Tax Increment Financing District
Annual Report for Fiscal Year Ending April 30, 2025

This will confirm that, as special legal counsel for the Village of Willowbrook, DuPage County, Illinois, I have reviewed the information provided to me by the Village Administrator regarding the Village's Annual Tax Increment Finance Report for the Redevelopment Corridor Tax Increment Financing District for the fiscal year ending April 30, 2025. Based on such information, I hereby certify that, to the best of my knowledge and belief, the Village of Willowbrook has conformed substantially to all applicable reporting requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year ending April 30, 2025.



Gregory T. Smith
Special Legal Counsel

Village of Willowbrook
Redevelopment Corridor TIF District

**ACTIVITIES STATEMENT
ATTACHMENT D**

| |
|----------------|
| FY 2024 |
|----------------|

1 Activities Undertaken

Approval of the purchase of property within the Redevelopment Corridor TIF District and acquisition of the property.

2 Property Address

815 79th Street
Willowbrook, IL 60527

3 Approximate Size of Property

9,148 sq ft

4 Name of Seller of Property

EWM, LLC
c/o Eric Meinke
1955 Island Drive
Morris, Illinois 60450

5 Purchase Price

\$275,000

6 How purchase of property supports the objectives of the TIF District

The purchase of the property supports its future use that includes expanded recreational opportunities, economic development, or stormwater improvements.

| |
|----------------|
| FY 2025 |
|----------------|

1 Activities Undertaken

Approval of the sale of the property within the Redevelopment Corridor TIF District and conveyance of the property.

2 Property Address

815 79th Street
Willowbrook, IL 60527

3 Approximate Size of Property

9,148 sq ft

4 Name of Buyer of Property

815 Willowbrook, LLC
115 55th Street
Clarendon Hills, IL 60514

5 Sales Price

\$225,000

6 How sale of property supports the objectives of the TIF District

The sale of the property supports its future use that includes expanded recreational opportunities, economic development, or stormwater improvements.

ATTACHMENT E

ORDINANCE NO. 22

**AN ORDINANCE AUTHORIZING THE EXECUTION OF A
PURCHASE AND SALE AGREEMENT FOR THE SALE OF PROPERTY
(815 79th Street)**

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois, as follows:

SECTION 1: The Mayor and Board of Trustees of the Village of Willowbrook find as follows:

- A. The Village of Willowbrook ("***Village***") is a home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The State of Illinois has adopted tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended from time to time ("***TIF Act***").
- C. Pursuant to its powers and in accordance with the TIF Act, and pursuant to Ordinance Nos. 22-O-19, 22-O-20, and 22-O-21, adopted April 25, 2022, the Willowbrook Redevelopment Corridor TIF District ("***TIF District***") was formed as a TIF district for a 23-year period. Ordinance Nos. 22-O-19, 22-O-20, and 22-O-21 are incorporated herein by reference.
- D. Pursuant to and in accordance with the TIF Act, the Ordinances establishing the TIF District, and the Village's home rule authority, the Corporate Authorities of the Village are empowered under Sections 4(c) of the TIF Act, 65 ILCS 5/11-74.4-4(c), to convey real property owned by the Village within the TIF District in furtherance of the Redevelopment Plan and Project for the TIF District, including for the conveyance of the "Property," as defined in Section I.E. below.
- E. The Village is the owner of the real estate and appurtenances attached thereto for the property commonly known as 815 79th Street, Willowbrook, Illinois, with parcel identification number 09-35-201-002 ("***Property***").
- F. The Village desires to convey the Property in furtherance of the Redevelopment Plan and Project for the TIF District to 815 Willowbrook, LLC ("***Buyer***").
- G. It is the desire of the Village to convey the Property to the Buyer on the terms set forth in the "Purchase and Sale Agreement," and its accompanying exhibits, attached hereto as **EXHIBIT A** and made a part hereof ("***Agreement***").
- H. Prior to adoption of this Ordinance, the Village published notice of the proposed conveyance of the Property, made public disclosure of the terms of the disposition, and invited alternative bids and proposals.

- I. It is in the best interest of the Village to convey the Property to the Buyer, to ensure that redevelopment within the TIF District continues.

SECTION 2: Based upon the foregoing, the Mayor, Village Clerk, and Village Administrator be and are hereby authorized and directed to convey the Property pursuant to the terms and conditions set forth in the Agreement, and in such other form as may be approved by the Village Administrator and the Village Attorney. The Mayor, the Village Clerk, and the Village Administrator are further authorized and directed to execute and deliver such other instruments, including the Agreement, as may be necessary or convenient to consummate such conveyance.

SECTION 3: This Ordinance will be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

ADOPTED this 26th day of August, 2024, pursuant to a roll call vote as follows:

AYES: Astellla, Berglund, Davi, Mistle, Neal, Ruffolo

NAYS: Ø

ABSENT: Ø

APPROVED this 26th day of August, 2024, by the Mayor of the Village of Willowbrook, and attested by the Village Clerk, on the same day.

[Redacted Signature]

Mayor

APPROVED and FILED in my office this 26th day of August, 2024 and published in pamphlet form in the Village of Willowbrook, DuPage County, Illinois.

[Redacted Signature]

Village Clerk



EXHIBIT A

PURCHASE AND SALE AGREEMENT

(attached)

PURCHASE AND SALE AGREEMENT
(815 79th Street)

THIS PURCHASE AND SALE AGREEMENT ("**Agreement**") is made as of the Effective Date (as defined in Section 25 below) between **VILLAGE OF WILLOWBROOK**, an Illinois home rule municipal corporation ("**Seller**") and **815 WILLOWBROOK, LLC**, an Illinois limited liability company ("**Buyer**").

A G R E E M E N T:

1. **BUYER AND SELLER ACKNOWLEDGE AND AGREE THAT SELLER IS A MUNICIPAL ENTITY AND THIS CONTRACT IS SUBJECT TO THE APPROVAL OF, AND IS NOT ENFORCEABLE UNLESS APPROVED AT AN OPEN MEETING BY, THE MAYOR AND BOARD OF TRUSTEES OF SELLER.**

2. **SALE.** Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, upon the terms and conditions set forth in this Agreement, fee simple title to certain real property commonly known as 815 79th Street, Willowbrook, Illinois, permanent real estate index number 09-35-201-002, located in the County of DuPage ("**Property**"), which Property is legally described in **EXHIBIT A** attached hereto and made a part hereof, together with (i) all privileges, rights, easements, hereditaments and appurtenances thereto belonging, (ii) all right, title and interest of Seller in and to any streets, alleys, passages and other rights of way included therein or adjacent thereto (before or after the vacation thereof), (iii) all buildings, structures and improvements located upon the Property including, without limitation, Seller's interest in all systems, facilities, fixtures, machinery, equipment and conduits to provide fire protection, security, heat, exhaust, ventilation, air conditioning, electrical power, light, plumbing, refrigeration, gas, sewer and water thereto, and (iv) Seller's interest in tangible personal property located on the Property and used in connection with operation and maintenance of the improvements.

3. **PURCHASE PRICE.** The purchase price for the purchase of the Property by Buyer is \$225,000.00 ("**Purchase Price**"). The Purchase Price will be paid by Buyer to Seller on the Closing Date (as defined in Section 5 below) after crediting the Earnest Money and subject to the prorations and adjustments set forth herein.

4. **EARNEST MONEY.** Within five business days after the Effective Date, Buyer will deposit \$22,500.00 ("**Earnest Money**") with the Title Company (as defined in Section 5 below), pursuant to mutually acceptable strict joint order escrow instructions. The Earnest Money will be applied to the Purchase Price on the Closing Date, if the Closing occurs.

5. **CLOSING DATE.** The closing ("**Closing**") of the contemplated purchase and sale of the Property will take place through a deed and money escrow on or before the date that is 15 days after the Inspection Date (as defined in Section 6 below) ("**Closing Date**") at an office of First American Title Insurance Company ("**Title Company**"), or at such other time and place, as mutually agreed to by the parties. The parties need not physically attend the Closing. Seller will pay the costs charged by the Title Company for the title policy with extended coverage and half of the escrow costs. Buyer will pay the costs charged by the Title Company for the Title Commitment,

any title endorsements requested by Buyer, costs of recording the Deed, half of the escrow costs, and the cost of any Survey it may obtain. Buyer and Seller will each pay their respective attorney's fees.

6. **"AS IS/WHERE IS" TRANSACTION; BUYER'S INSPECTION**. This Agreement is for the sale and purchase of the Property in its "**AS IS/WHERE IS**" condition as of the Effective Date. Buyer acknowledges that no representations, warranties or guarantees of any kind with respect to the condition of the Property, the buildings, structures and improvements located upon the Property, the systems, facilities, fixtures, machinery, equipment and conduits to provide fire protection, security, heat, exhaust, ventilation, air conditioning, electrical power, light, plumbing, refrigeration, gas, sewer and water, have been made by Seller other than those known defects, if any, disclosed by Seller. Seller expressly disclaims any representations and warranties with respect to the environmental condition of the Property. Within five business days after the Effective Date, Seller will deliver to Buyer title report(s), relevant recorded documents, available surveys, site plans and environmental and/or other reports, studies and documents in its possession regarding or related to the Property. Buyer will have until 5:00 p.m. Central prevailing time on the date which is 30 days after the Effective Date ("***Inspection Date***") in which to make such investigations and studies with respect to the Property as Buyer deems appropriate and to terminate this Agreement, by written notice delivered to Seller, if Buyer is not, for any reason, satisfied with the Property. Buyer's inspections will be at Buyer's expense, and may include, without limitation, Phase I and II Environmental Site Assessments and other inspections of the soil, groundwater, and other aspects of the Property and any structures thereon. In that event, Seller will make the Property available to Buyer's inspector prior to the Inspection Date at reasonable times. Buyer will indemnify and hold harmless Seller from and against any loss or damage caused by the acts of negligence of Buyer or any person performing any inspection. Failure of Buyer to notify Seller of cancellation on or before the Inspection Date, or to conduct said inspection will operate as a waiver of Buyer's right to terminate this Agreement (except as set forth in Section 7 below).

7. **BUYER'S OPTION TO TERMINATE CONTRACT**. Buyer will not be obligated to take title to the Property if, in Buyer's sole and exclusive judgment, for any reason whatsoever or for no reason at all, Buyer determines prior to the Inspection Date to not acquire the Property. If, in the sole and exclusive judgment of Buyer, Buyer determines to not acquire the Property Buyer will have the right to revoke its acceptance of the Agreement, and to declare the Agreement and related Closing documents, if any, null and void. Said termination and revocation will only be valid if written notice is tendered to Seller on or before 5:00 p.m. Central prevailing time on the Inspection Date. Failure of Buyer to notify Seller within the timeframe stated herein, or to conduct said inspection, will operate as a waiver of Buyer's right to terminate this Agreement as provided for in this Section 7.

8. **TITLE INSURANCE**. Within 10 business days of the Effective Date, Seller will obtain a title commitment issued by the Title Company, in the amount of the Purchase Price ("***Title Commitment***"), together with copies of all underlying title documents listed in the Title Commitment ("***Underlying Title Documents***"), subject only to those matters described in **EXHIBIT B**, attached hereto and made a part hereof ("***Permitted Exceptions***"). If the Title Commitment, Underlying Title Documents or the Survey disclose exceptions to title, which are not acceptable to Buyer ("***Unpermitted Exceptions***"), Buyer will have 10 business days from the

later of the delivery of the Title Commitment, the Underlying Title Documents and the Survey to object to the Unpermitted Exceptions; provided, however, Buyer shall have no right to object to any matters of title which constitute Permitted Exceptions. Buyer will provide Seller with an objection letter (“**Buyer’s Objection Letter**”) listing the Unpermitted Exceptions, which are not acceptable to Buyer. Seller will have until the Closing (“**Seller’s Cure Period**”) to have the Unpermitted Exceptions removed from the Title Commitment or to cure such Unpermitted Exceptions or to have the Title Company commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions, as evidenced by Buyer’s receipt of a proforma title policy (“**Proforma Title Policy**”) reflecting the Title Company’s commitment to insure the Unpermitted Exceptions. If Seller fails to have the Unpermitted Exceptions removed or, in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions within the specified time, Buyer may elect to either (i) terminate this Agreement and this Agreement will become null and void without further action of the parties, or (ii) upon notice to Seller before the Closing, take title as it then is with the right to deduct from the Purchase Price any liens or encumbrances of a definite or ascertainable amount which are listed in the Title Commitment. All Unpermitted Exceptions, which the Title Company commits to insure, will be included within the definition of Permitted Exceptions. The Proforma Title Policy will be conclusive evidence of good title as shown therein as to all matters insured by the Title Company, subject only to the Permitted Exceptions. Buyer will pay the cost for any later date title commitments, and the cost of the later date to its Proforma Title Policy.

9. **SURVEY**. Prior to the Closing, Buyer may, but is not obligated to obtain an update to Seller’s existing survey (dated March 5, 2024) or a new ALTA/NSPS as-built survey of the Property (“**Survey**”). Any Survey will (a) be completed in accordance with the minimum standard detail requirements for as built ALTA/NSPS Land Title Surveys; (b) will be certified to Seller, Buyer, and the Title Company by such surveyor, and (c) will include ALTA/NSPS Standard Optional Table A Items: 2, 3, 4, 6(b), 7(a), 7(b)(i), 7(c), 8, 9, 14, 16, 17, 18.

10. **DEED**. Seller must convey fee simple title to the Property to Buyer, by a recordable Special Warranty Deed (“**Deed**”) subject only to the Permitted Exceptions.

11. **CLOSING DOCUMENTS**. On the Closing Date, the obligations of Buyer and Seller will be as follows:

- A. Seller will deliver or cause to be delivered to the Title Company:
 - i. the original executed and properly notarized Deed;
 - ii. the original executed and properly notarized Affidavit of Title;
 - iii. the original executed and properly notarized Non-Foreign Affidavit;
 - iv. the original executed Bill of Sale;
 - v. counterpart originals of Seller’s Closing Statement; and

- vi. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated hereby, including, without limitation, Seller Affidavit with GAP coverage, such other documentation as is reasonably required by the Title Company to issue Buyer its owners title insurance policy in accordance with the Proforma Title Policy and in the amount of the Purchase Price insuring the fee simple title to the Property in Buyer as of the Closing Date, subject only to the Permitted Exceptions.

B. Buyer will deliver or cause to be delivered to the Title Company:

- i. the balance of the Purchase Price, plus or minus prorations;
- ii. counterpart originals of Seller's Closing Statement; and
- iii. such other standard closing documents or other documentation as is required by applicable law or the Title Company to effectuate the transaction contemplated herein.

C. Seller will prepare the Closing documents.

D. The parties will jointly deposit fully executed Closing escrow instructions, State of Illinois Transfer Declarations, and County Transfer Declarations.

12. **POSSESSION.**

A. Possession of the Property has been with Seller prior to the Effective Date.

B. If the Closing occurs, possession of the Property will be finally and fully delivered to Buyer on the Closing Date, free and clear of any other parties.

C. Seller agrees to deliver the Property to Buyer in broom clean condition.

Buyer will have the right to inspect the Property, fixtures and included Personal Property prior to Closing to verify that the Property, improvements and included Personal Property are in substantially the same condition as of Effective Date, normal wear and tear excepted.

13. **PRORATIONS.** At Closing, the following adjustments and prorations will be computed as of the Closing Date and the balance of the Purchase Price will be adjusted to reflect such prorations. All prorations will be based on a 366-day year, with Seller having the day prior to Closing.

A. **Real Estate Taxes.** General real estate taxes for 2023 and 2024 and subsequent years, special assessments and all other public or governmental charges against the Property, if any, which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced

on or prior to the Closing Date) will be adjusted and apportioned as of the Closing Date. If the exact amount of general real estate taxes is not known at Closing, the proration will be based on 110% of the most recent full year tax bill, and will be conclusive, with no subsequent adjustment.

B. Miscellaneous. All other charges and fees customarily prorated and adjusted in similar transactions will be prorated as of Closing Date. In the event that accurate prorations and other adjustments cannot be made at Closing because current bills or statements are not obtainable (as, for example, all water, sewer, gas and utility bills), the parties will prorate on the best available information. Final readings and final billings for utilities will be taken as of the date of Closing except for a water bill which may be taken up to two days before the Closing Date.

14. **CONVEYANCE TAXES**. The parties acknowledge that, as Seller is a governmental entity, this transaction is exempt from any State and County real estate transfer tax pursuant to 35 ILCS 200/31-45(b). Seller will furnish completed Real Estate Transfer Declarations signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois.

15. **COVENANTS, REPRESENTATIONS AND WARRANTIES OF SELLER**. Seller covenants, represents and warrants to Buyer as to the following matters, each of which is so warranted to be true and correct as of the Effective Date and also on the Closing Date:

A. Violations of Zoning and Other Laws. Seller has received no written notice from any governmental agency alleging any violations of any statute, ordinance, regulation or code affecting the Property.

B. Authority of Signatories; No Breach of Other Agreements. Except as otherwise set forth in Section 1 above, the execution, delivery of and performance under this Agreement by Seller is pursuant to authority validly and duly conferred upon Seller and the signatories hereto. The consummation of the transaction herein contemplated and the compliance by Seller with the terms of this Agreement do not and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any agreement, arrangement, understanding, accord, document or instruction by which Seller or the Property are bound; and will not and does not, to the best knowledge and belief of Seller, constitute a violation of any applicable law, rule, regulation, judgment, order or decree of, or agreement with, any governmental instrumentality or court, domestic or foreign, to which Seller or the Property are subject or bound.

C. Section 1445 Withholding. Seller represents that he/she/it/they is/are not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is/are, therefore, exempt from the withholding requirements of said Section. At Closing, Seller will furnish Buyer with a Non-Foreign Affidavit as set forth in said Section 1445.

Seller hereby indemnifies and holds Buyer harmless against all losses, damages, liabilities, costs, expenses (including reasonable attorneys' fees) and charges which Buyer may incur or to which Buyer may become subject as a direct or indirect consequence of such breach of the above representations or warranties made hereunder which are incurred within six months of the Closing. Notwithstanding the foregoing, the total amount of Seller's indemnification hereunder will not

exceed the Purchase Price, and Seller shall in no event be responsible for any consequential or punitive damages resulting from such breach. When used in this Section, the expression "to the best knowledge and belief of Seller," or words to that effect, is deemed to mean that Seller, without duty of examination, investigation or inquiry, is not aware of any thing, matter or the like that is contrary, negates, diminishes or vitiates that which such term precedes.

16. **DAMAGE OR CONDEMNATION PRIOR TO CLOSING.** If prior to Closing the Property is destroyed or materially damaged by fire or other casualty, or the Property is taken by condemnation, then Buyer will have the option of either terminating this Agreement (and receiving a refund of Earnest Money) or accepting the Property as damaged or destroyed, together with the proceeds of the condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller will not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois will be applicable to this Agreement, except as modified by this paragraph.

17. **DEFAULT AND CONDITIONS PRECEDENT TO CLOSING.**

A. It is a condition precedent to Closing that:

- i. the Title Company will be prepared to issue a title policy at Closing, insuring Buyer's interest in the Property, subject only to the Permitted Exceptions, and other additional exceptions created by or on behalf of Buyer;
- ii. the covenants, representations and warranties of Seller contained in Section 15 hereof and elsewhere in this Agreement are true and accurate on the Closing Date or waived by Buyer in writing on the Closing Date; and
- iii. Seller has performed under the Agreement and otherwise has performed all of its covenants and obligations and fulfilled all of the conditions required of it under the Agreement in order to close on the Closing Date.

B. If, before the Closing Date, Buyer becomes aware of a breach of any of Seller's representations and warranties or of Seller failing to perform all of its covenants or otherwise failing to perform all of its obligations and fulfill all of the conditions required of Seller in order to Close on the Closing Date, Buyer may, at its option either:

- i. elect to enforce the terms hereof by action for specific performance (but no other action, for damages or otherwise, will be permitted); provided that any action by Buyer for specific performance must be filed, if at all, within thirty (30) days of Seller's default, and the failure to file within such period will constitute a waiver by Buyer of such right and remedy; or
- ii. terminate this Agreement, whereupon Buyer will receive a refund of the Earnest Money from Title Company and neither party hereto will have any

further obligation or liability to the other (except with respect to those provisions of this Agreement which expressly survive the termination hereof), Buyer hereby waiving any right or claim to damages for Seller's breach; or

iii. proceed to Closing notwithstanding such breach or nonperformance.

C. In the event of a default by Buyer, Seller may (i) elect to terminate this Agreement, or (ii) seek specific enforcement of Buyer's obligations hereunder. If Seller terminates this Agreement as provided in the previous sentence, the Title Company will disburse the Earnest Money to Seller, and Seller will be entitled to retain the Earnest Money for such default of Buyer, whereupon this Agreement will terminate and the parties will have no further rights or obligations hereunder, except for those which expressly survive any such termination. It is hereby agreed that Seller's damages in the event of a default by Buyer hereunder are uncertain and difficult to ascertain, and that the Earnest Money constitutes a reasonable liquidation of such damages and is intended not as a penalty, but as liquidated damages. This provision will expressly survive the termination of this Agreement.

D. Notwithstanding the foregoing, the parties agree that no default of or by either party will be deemed to have occurred unless and until notice of any failure by the non-defaulting party has been sent to the defaulting party and the defaulting party has been given a period of five business days from receipt of the notice to cure the default.

18. **BINDING EFFECT.** This Agreement will inure to the benefit of and will be binding upon the heirs, legatees, transferees, assigns, personal representatives, owners, agents, administrators, executors and/or successors in interest of any kind whatsoever of the parties hereto.

19. **BROKERAGE.** Buyer represents that it has not retained a broker regarding the proposed transaction. Seller represents that it has not retained a broker regarding the proposed transaction. Each party hereby defends, indemnifies and holds the other harmless against any and all claims of brokers, finders or the like, and against the claims of all third parties claiming any right to a commission or compensation by or through acts of that party or that party's partners, agents or affiliates in connection with this Agreement. Each party's indemnity obligations will include all damages, losses, costs, liabilities and expenses, including reasonable attorneys' fees, which may be incurred by the other in connection with all matters against which the other is being indemnified hereunder. This provision will survive the Closing.

20. **NOTICES.** Any and all notices, demands, consents and approvals required under this Agreement will be sent and deemed received: (A) on the third business day after mailed by certified or registered mail, postage prepaid, return receipt requested, or (B) on the next business day after deposit with a nationally-recognized overnight delivery service (such as Federal Express) for guaranteed next business day delivery, or (C) by e-mail transmission on the day of transmission, or (D) by personal delivery, if addressed to the parties as follows:

To Seller: Village of Willowbrook
835 Midway Drive

Willowbrook, Illinois 60527
Attn: Village Administrator
E-Mail: shalloran@willowbrook.il.us

With a copy to: Elrod Friedman LLP
325 North LaSalle Street, Suite 450
Chicago, Illinois 60654
Attn: Gregory T. Smith
E-Mail: gregory.smith@elrodfriedman.com

To Buyer: 815 Willowbrook, LLC
C/O Compass Real Estate Holding, LLC
15W580 N. Frontage Road
Burr Ridge, Illinois 60527

With a copy to: Arleesia L. McDonald
General Counsel
815 Willowbrook, LLC
115 55th Street, 4th Floor
Clarendon Hills, Illinois 60514
Telephone: 630-560-4890
Email: legal@compassholding.net

Any party hereto may change the name(s), address(es) and e-mail address(es) of the designee to whom notice will be sent by giving written notice of such change to the other parties hereto in the same manner, as all other notices are required to be delivered hereunder.

21. **RIGHT OF WAIVER.** Both Buyer and Seller may, at any time and from time to time, waive each and any condition of the Closing, without waiver of any other condition or other prejudice of its rights hereunder. Such waiver by a party will, unless otherwise herein provided, be in a writing signed by the waiving party and delivered to the other party.

22. **DISCLOSURE OF INTERESTS.** In accordance with Illinois law, 50 ILCS 105/3.1, prior to execution of this Agreement by Buyer, an owner, authorized trustee, corporate official or managing agent must submit a sworn affidavit to Seller disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Property, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation having any real interest, real or personal, in the Property, or, alternatively, if a corporation's stock is publicly traded, a sworn affidavit by an officer of the corporation or its managing agent that there is no readily known individual having a greater than 7½% percent interest, real or personal, in the Property. The sworn affidavit will be substantially similar to the one in **EXHIBIT C** attached hereto and made a part hereof.

23. **ASSIGNMENT.** Buyer may not assign its rights under this Agreement without Seller's written consent, which consent may be granted or withheld in Seller's sole and absolute discretion; provided, however, that Buyer may, upon five days prior written notice to Seller, assign this Agreement to an entity controlled by, controlling, or under common control with, Buyer; provided, however, (i) Buyer's assignee assumes in writing all of Buyer's obligations hereunder pursuant to an assignment and assumption agreement in form and content acceptable to Seller in the exercise of Seller's reasonable judgment, and (ii) no assignment of this Agreement will relieve Buyer of its obligations hereunder.

24. **MISCELLANEOUS.**

A. Buyer and Seller mutually agree that time is of the essence throughout the term of this Agreement and every provision hereof in which time is an element. No extension of time for performance of any obligations or acts will be deemed an extension of time for performance of any other obligations or acts. If any date for performance of any of the terms, conditions or provisions hereof will fall on a Saturday, Sunday or legal holiday, then the time of such performance will be extended to the next business day thereafter.

B. This Agreement provides for the purchase and sale of property located in the State of Illinois, and is to be performed within the State of Illinois. Accordingly, this Agreement, and all questions of interpretation, construction and enforcement hereof, and all controversies hereunder, will be governed by the applicable statutory and common law of the State of Illinois. The parties agree that, for the purpose of any litigation relative to this Agreement and its enforcement, venue will be in the Circuit Court in the county where the Property is located and the parties consent to the *in personam* jurisdiction of said Court for any such action or proceeding.

C. The terms, provisions, warranties and covenants of Section 15 will survive the Closing and delivery of the Deed and other instruments of conveyance. The provisions of Section 15 of this Agreement will not be merged therein, but will remain binding upon and for the parties hereto until fully observed, kept or performed for a period of six months after the Closing.

D. Buyer and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Procedures Act of 1974. In the event that either party will fail to make appropriate disclosures when asked, such failure will be considered a breach on the part of said party.

E. The parties warrant and represent that the execution, delivery of and performance under this Agreement is pursuant to authority, validly and duly conferred upon the parties and the signatories hereto.

F. The Section headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several Sections hereof.

G. Whenever used in this Agreement, the singular number will include the plural, the plural the singular, and the use of any gender will include all genders.

H. In the event either party elects to file any action in order to enforce the terms of this Agreement, or for a declaration of rights hereunder, the prevailing party, as determined by the court in such action, will be entitled to recover all of its court costs and reasonable attorneys' fees as a result thereof from the losing party.

I. If any of the provisions of this Agreement, or the application thereof to any person or circumstance, will be invalid or unenforceable to any extent, the remainder of the provisions of this Agreement will not be affected thereby, and every other provision of this Agreement will be valid and enforceable to the fullest extent permitted by law.

J. This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which, when taken together, will constitute one and the same instrument. Electronic counterparts of this Agreement (including, without limitation, .pdf or image file format) as executed by the parties will be deemed and treated as executed originals for all purposes.

25. **EFFECTIVE DATE.** This Agreement will be deemed dated and become effective on the date that the authorized signatories of Buyer and Seller sign the Agreement, whichever is later.

26. **CONTRACT MODIFICATION.** This Agreement and the Exhibits attached hereto and made a part hereof, or required hereby, embody the entire Agreement between the parties hereto with respect to the Property and supersede any and all prior agreements and understandings, whether written or oral, and whether formal or informal. No extensions, changes, modifications or amendments to or of this Agreement, of any kind whatsoever, will be made or claimed by Seller or Buyer, and no notices of any extension, change, modification or amendment made or claimed by Seller or Buyer (except with respect to permitted unilateral waivers of conditions precedent by Buyer) will have any force or effect whatsoever unless the same will be endorsed in writing and fully signed by Seller and Buyer.

27. **EXHIBITS.** The following Exhibits are attached hereto and made a part hereof by reference:



- EXHIBIT A** Legal Description of the Property
- EXHIBIT B** Permitted Exceptions
- EXHIBIT C** Disclosure Affidavit

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date below their respective signatures.

BUYER:

815 WILLOWBROOK, LLC,
an Illinois limited liability company

By: 
Compass Management, LLC, an Illinois
limited liability company
Its: Manager 

By: _____
Name: Roy Dobrasinovic
Title: Manager

Date Buyer executed: 7/16/2024

SELLER:

VILLAGE OF WILLOWBROOK,
an Illinois home rule municipal corporation

By: 
Frank Trilla, Mayor

ATTEST

By: 
Deborah Hahn, Village Clerk
Gretchen Boerwinkle

Date Seller executed: 8/26/2024

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

LOT 2 IN GOWER ASSESSMENT PLAT OF PART OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 13, 1945, AS DOCUMENT 480834, IN DUPAGE COUNTY, ILLINOIS.

Property Address: 815 79th Street, Willowbrook, Illinois 60527

PIN: 09-35-201-002

EXHIBIT B

PERMITTED EXCEPTIONS

1. 2023 and 2024 real estate taxes and subsequent years, not due and payable for the Property.
2. Rights of the public, the State of Illinois and the municipality in and to that part of the land falling within 79th Street.
3. License Agreement by and between MCKC, Inc. and Louis M. McCaig and Kent L. McCaig recorded October 14, 1982 as document R82-47271, and the terms, provisions and conditions contained therein.
4. Terms, conditions and provisions of Ordinance No. 07-0-26 entitled an Ordinance Annexing Property to The Village of Willowbrook approximately 4.3 Acres, located generally at the Northeast corner of Joliet Road and Route 83 recorded as document R2007-213639.
5. Survey prepared by Carl J. Cook on behalf of Jacob & Hefner Associates, Inc., dated March 5, 2024, last revised March 6, 2024, under Job No. G636c, shows the following:
 - (a) Rights of utility companies to maintain the underground gas mains located across the northern portion of the Land.

EXHIBIT C
DISCLOSURE AFFIDAVIT
(attached)

State of Illinois)
)ss.
County of DuPage)

DISCLOSURE AFFIDAVIT

I, Roy Dobrasinovic, ("**Affiant**") am the manager of 815 Willowbrook LLC, an entity interested in the property located at 815 79th Street, Willowbrook, in DuPage County, State of Illinois, being first duly sworn and having personal knowledge of the matters contained in this Affiant, swear to the following:

1. That I am over the age of eighteen and the ☐ owner or ☐ authorized trustee or ☒ corporate official or ☐ managing agent or ☐ _____ of the grantee ("**Grantee**") of the Real Estate (as defined below).

2. That the Real Estate (as defined herein) being conveyed to the "Grantee," as defined below, is described as:
LOT 2 IN GOWER ASSESSMENT PLAT OF PART OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 13, 1945, AS DOCUMENT 480834, IN DUPAGE COUNTY, ILLINOIS.

P.I.N.: 09-35-201-002

Commonly known as: 815 79th Street, Willowbrook, Illinois ("**Real Estate**").

3. That I understand that, pursuant to 50 ILCS 105/3.1, Illinois State Law requires the owner, authorized trustee, corporate official or managing agent of Grantee to submit a sworn affidavit to the Village of Willowbrook, an Illinois municipal corporation ("**Grantor**"), disclosing the identity of every owner and beneficiary having *any* interest, real or personal, in the Real Estate, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation having any interest, real or personal, in Grantee.

4. As the ☐ owner or ☐ authorized trustee or ☒ corporate official or ☐ managing agent or ☐ _____ of the Grantee, I declare under oath that (choose one):

☐ The owners or beneficiaries of the trust are: _____
or

☒ The shareholders with more than 7 1/2% interest are: Compass Real Estate Holding, LLC (holding 100%)
or

☐ The corporation is publicly traded and there is no readily known individual having greater than a 7½% interest in the corporation.

This Disclosure Affidavit is made to induce the Grantor to sell title _____ accordance with 50 ILCS 105/3.1.

AFFIANT

SUBSCRIBED AND SWORN to before me
this 16th day of July, 2024.

NOTARY PUBLIC



ATTACHMENT K

VILLAGE OF WILLOWBROOK, ILLINOIS

**BALANCE SHEET
REDEVELOPMENT CORRIDOR TIF FUND**

April 30, 2025

| | |
|---|--------------------------|
| ASSETS | |
| Cash and Investments | <u>\$ 448,637</u> |
| TOTAL ASSETS | <u><u>\$ 448,637</u></u> |
| LIABILITIES AND FUND BALANCE | |
| LIABILITIES | |
| None | <u>\$ -</u> |
| Total Liabilities | <u>-</u> |
| FUND BALANCE | |
| Restricted | |
| Economic development | <u>448,637</u> |
| Total Fund Balance | <u>448,637</u> |
| TOTAL LIABILITIES AND FUND BALANCE | <u><u>\$ 448,637</u></u> |

(See independent auditor's report on supplementary information.)

ATTACHMENT K**VILLAGE OF WILLOWBROOK, ILLINOIS****SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
REDEVELOPMENT CORRIDOR TIF FUND**

For the Year Ended April 30, 2025

REVENUES

Taxes

Property Taxes \$ 281,802

Investment Income 14,095Total Revenues 295,897**EXPENDITURES**Economic development 25Total Expenditures 25

NET CHANGE IN FUND BALANCE 295,872

FUND BALANCE, MAY 1 152,765**FUND BALANCE, APRIL 30** \$ 448,637

(See independent auditor's report on supplementary information.)

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

ATTACHMENT L

INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor
Members of the Board of Trustees
Village of Willowbrook, Illinois

We have examined management's assertion, included in its representation letter dated November 6, 2025, that the Village of Willowbrook, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2025. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

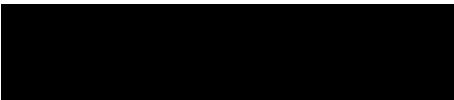
Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village of Willowbrook's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Willowbrook, Illinois complied with the aforementioned requirements for the year ended April 30, 2025 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.


Naperville, Illinois
November 6, 2025