

**WARREN-NEWPORT PUBLIC LIBRARY DISTRICT**

**DEVELOPER CONTRIBUTION AGREEMENT**

**Milwaukee Avenue Apartments, Gurnee, Illinois**

This Developer Contribution Agreement (“Agreement”), to be effective as of the Effective Date (as hereinafter defined), is between WARREN-NEWPORT PUBLIC LIBRARY DISTRICT, 224 N. O’Plaine Road, Gurnee, Illinois (the “District”) and A.R. Building Company, Inc., a Pennsylvania corporation (“Developer”), and is being entered into to confirm the Developer’s agreement to make a contribution to the District to offset the financial impact to the District of the multi-family development Developer intends to construct on property situated near the intersection of Milwaukee Avenue and Woodlake Boulevard in Gurnee, Illinois.

1. The multi-family development which is the subject of this Agreement is to be known as the “Milwaukee Avenue Apartments” (the “Development”). The Development is to contain eighty-one (81) one-bedroom units and seventy-two (72) two-bedroom units.
2. The District and Developer acknowledge that the Development will have a financial impact on the District prior to receipt by the District of real estate taxes generated by the Development.
3. The formula which fairly and accurately defines said financial impact is as follows:
  - a. The per capita revenue for the District in 2021 is \$95.44 (total 2021 real estate taxes of \$6,350,472 divided by the District’s population of 66,541 [2020 census]).
  - b. Statistically, there are 2.4 persons in a Village of Gurnee household (population of 30,706 [2020 census] divided by 12,590 residential units [2020 census]).
  - c. The financial impact on the Library District of a new Village of Gurnee household is \$229.06 (\$95.44 per capita times 2.4 persons per household).
4. Consistent with the foregoing formula, the parties agree that \$229.06 per residential unit constructed in the Development is a fair and equitable amount to be paid to the District to offset the financial impact of the Development on the District. This sum shall be paid by the Developer to the Village of Gurnee (for disbursement to the District) upon issuance by the Village of Gurnee of occupancy permits for each residential unit constructed in the Development. The Developer shall make prompt payment directly to the District in the event the Village fails to collect such amount.
5. Based on the Development as described in Paragraph 1 and the formula described in Paragraph 3, the total Developer contribution to the District is expected to be \$35,046.18 (\$229.06 multiplied by 153 residential units).

6. Developer will pay the Contribution to the District prior to the recording of a final plat of planned unit development for the Development.
7. Upon Developer's payment as stated, the District waives any further claim for a contribution of land or cash for impact fees relating to the Development.
8. Developer waives all rights, claims or causes of action which Developer may have relating to the contribution which is the subject of this Agreement.
9. Contact persons for purposes of this Agreement are:
  - a. For the Developer: Emily Mitchell  
Phone: (724) 741-2331
  - b. For the District: Ryan Livergood  
Phone: (847) 244-5150
10. A copy of this Agreement will be sent promptly to the Village.
11. This Agreement may be executed by the parties in separate counterparts which, when taken together, shall be considered one and the same instrument. Emailed exchanges of signed copies of this Agreement shall be the equivalent of exchanged original signature copies of the Agreement.
12. The "Effective Date" of this Agreement shall be the latest date set forth below.

**DISTRICT:**

Board of Library Trustees  
Warren-Newport Public Library District

By: \_\_\_\_\_  
President – Jo Beckwith

Date: \_\_\_\_\_, 2022

**DEVELOPER:**

A.R. Building Company, Inc.,  
a Pennsylvania corporation

By: \_\_\_\_\_  
(Print Name) (Title)

Date: \_\_\_\_\_, 2022