



Lee-Ogle Enterprise Zone Agenda (12/3/19 REVISION)

Location: Rochelle City Hall Lower Level Conference Room

Date: 12/4/2019 at 10 am

10:00 a.m.	I. Call to Order and Attendance	Chair
10:05 a.m.	II. Minutes	Andy Shaw, Administrator
10:15 a.m.	III. Unfinished Business	
	a. Financial & Admin Report	AS
	b. Other Unfinished Business	Board
10:35 a.m.	IV. New Business	
	a. City of Rochelle's Lee County Expansion Project	Jason Anderson
	b. Lee County Solar Project/Amazon	AS
	c. Invenergy Project	AS
	d. C-PACE Project Funding	AS
	e. Housing Study	AS
	f. Other New Business	Board
11:40 a.m.	V. Set Next Board Meeting Location	Board
11:45 a.m.	VI. Roundtable Discussion	Chair

Meetings of the Lee Ogle Enterprise Zone Board are "1st Wednesdays, every other month, 10 A.M.":
February 5, 2020, April 1, 2020, June 3, 2020, August 5, 2020, October 7, 2020, and December 2, 2020.

Web Conference Link (Contact Andy Shaw for phone access, if needed): [REDACTED]

Lee-Ogle Enterprise Zone Meeting Minutes

Location: Rochelle City Hall

Date: 12/4/19 | Time: 10:00 am

Voting Membership Attendance

In- Person	Remote	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Rochelle Mayor John Bearrows (Chair)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dixon (Alternate) Danny Langloss
<input type="checkbox"/>	<input type="checkbox"/>	Amboy Mayor John Schamberger
<input type="checkbox"/>	<input type="checkbox"/>	Mount Morris (Paula Diehl)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Oregon (Alternate) Don Griffin
<input type="checkbox"/>	<input type="checkbox"/>	Ashton President Tim Henert
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lee County Chairman John Nicholson
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Ogle County Chairman John Finfrock
<input checked="" type="checkbox"/>	<input type="checkbox"/>	GREDCO (Jason Anderson)
<input type="checkbox"/>	<input type="checkbox"/>	LCIDA (Kevin Marx)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Zone Administrator Andy Shaw (Vice-Chair)

Guest Attendance

In- Person	Remote	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Greg Sparrow, Ogle County Board
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Theresa Wittenauer, Lee County Administrator
<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	

Call to Order

7 of 11 were present for quorum. Theresa Wittenauer, Lee County Administrator, joined via our new phone conferencing.

Minutes

The minutes of October 9th, 2019 meeting were emailed out and are in board packet. Anderson Motion to accept, Finfrock 2nd, Passed.

Financial Report

Several projects were added with one large EZ fee check in the mail. In other financial matters Shaw noted that the 3-year rolling average of October CPI was 2.1%, which is the amount that, under the designating ordinance and IGA, that the administrative fees shall be raised by that amount for 2020. Shaw anticipates a new management agreement at the next meeting as the previous 2-year term is coming up for renewal. Nicholson Motion to accept, Griffin 2nd, Passed.

Administrator's Report

Report was attached to board materials, some highlighted items:

- **Opportunity Zone Website:** Sites added include Viaduct Point Dixon, Bloody Gulch/S Galena Dixon, and Progressive Park Rochelle. Each site has a good drone video and good listing. Soon to be added will be a downtown site in Rochelle until we have a more specific downtown OZ prospective project. Still looking for other projects to highlight, including non-OZ sites in our other zone cities. Get in touch with sites you want to promote.
- **Mailer Project:** It had been included in my report that I was planning a mailer project to all zone addresses to get zone information out there for spring 2020 project planning. It was concerning to some in the meeting that there was the potential for landowners raising prices, attempting to capture some of the incentive in advance of projects needing to purchase land or buildings, effectively holding potential projects back. In light of good suggestions, the project will be



tailored to avoid this, and will seek to communicate with current business owners rather than every property owner.

- **Meeting Access:** Lee Ogle Enterprise Zone board meetings are not closed meetings. With the conference call access set up for meetings to accommodate Mayor Li Arellano's deployment, the system will also be available to other board members, as was noted in the agenda. Upon discussion, this will not be publically available and any interested members of the public will need to attend in-person. Documents that referenced the access codes will be amended and board members requiring access to this should contact Shaw for the code and phone number.

New Business

City of Rochelle Expansion Project: Jason Anderson spoke to update the process the city and he are undertaking to expand the city railroad to connect large future industrial tracts adjacent to the city but in Lee County.

Lee County Solar/Amazon: Included in packet is the recent Amazon press release that was in the news. Shaw has been working with a large-scale solar project in Lee County, but he is not sure if this is the same project. Lots of exciting solar activity going on in the region. We may be assisting with a QCREDA EZ amendment for it since the Lee Ogle EZ does not have the capacity to hold this size of project area. QCREDA is our regional development authority and has the authority to amend its zone to include areas in Lee County, but not in Ogle, as long as it does not overlap any part of the Lee-Ogle EZ. Our involvement would be administrator hours to assist the project and its State of Illinois enterprise zone amendment application.

Housing Study: Board discussion continued on the potential for a housing study as presented last time by NIU Center for Governmental Studies. Shaw first informed that Blackhawk Hills was in discussion with NIU and EDA to pursue a regional approach that may be able to get grant funding. Discussion was positive about undertaking a study for the Lee-Ogle EZ area and the board would like to see a specific proposal that outlines the work plan, phases, and costs for each option that were presented. He will get more information regarding options and pricing between LOEZ meetings and report back to the group.

Invenergy: Shaw prepared a board policy statement to address Invenergy's need for on-going use of BMEC certificates in electrical energy manufacturing. Electricity generation firms are disadvantaged by Illinois tax policy on manufacturing equipment. Illinois does not having a sales tax exemption when used in electricity production. This causes them to seek out Enterprise Zones when they do site selection, since they can use BMEC certificates to purchase this permanently installed manufacturing equipment without sales tax. Our new statement of policy will allow this on a two-year basis, and be renewable for this purpose if they apply as a project and pay the 0.5% Enterprise Zone fee for each two-year period. Shaw motion and Nicholson 2nd, Passed.

C-PACE: This new funding tool allows long-term bond financing of energy conservation systems, renewables systems after modelling analysis. Bonds are repaid by property tax assessment on that parcel's tax bill, and the obligation runs with the land so future owners continue to pay it off. Better deal for developer due to greater leverage and lower interest rates, the ability to shift the project cost to the tenant in certain situations, the ability to shift costs off the balance sheet in certain situations, and higher



rate of return on project. Counties need to establish program with ordinances since county is involved with handling funds, but there is never risk or cost to the county. BHRC is working to have this presented to its six counties and have a coordinated effort to get it established across the region. This will be discussed at the BHRC County Board Chairs Roundtable that meets next on January 29th.

Next Board Location: The February 5th meeting will be held in Rochelle City Hall at 10am.

Roundtable Discussion

None

Motion to adjourn by Nicholson, Shaw 2nd, Passed.

Lee-Ogle Enterprise Zone Meeting Minutes

Location: Oregon City Hall, Oregon

Date: 10/9/19 | Time: 10:00 am

Voting Membership Attendance

In- Person	Remote	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Rochelle Mayor John Bearrows (Chair)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Dixon Mayor Liandro Arellano
<input type="checkbox"/>	<input type="checkbox"/>	Amboy Mayor John Schamberger
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Mount Morris (Paula Diehl)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Oregon Mayor Ken Williams
<input type="checkbox"/>	<input type="checkbox"/>	Ashton President Tim Henert
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lee County Chairman John Nicholson
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Ogle County Chairman John Finfrock
<input type="checkbox"/>	<input type="checkbox"/>	GREDCO (Jason Anderson)
<input type="checkbox"/>	<input type="checkbox"/>	LCIDA Exec. Director Kevin Marx
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Zone Administrator Andy Shaw (Vice-Chair)

Guest Attendance

In- Person	Remote	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Greg Sparrow, Ogle County Board
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Don Griffin, Ogle County Board
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Mim Evans, NIU CGS
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shannon Sohl, NIU CGS
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Mel Henriksen, NIU CGS
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Danny Langloss, Dixon City Manager
<input type="checkbox"/>	<input type="checkbox"/>	

Call to Order

7 of 11 were present for quorum. Mayor Li Arellano joined us from overseas via speakerphone.

Presentation from Center for Governmental Studies Researchers

The Board heard a presentation from NIU Center for Governmental Studies Researchers on the potential study of housing in the areas of the Lee Ogle EZ. Their presentation slides are attached to the minutes. CGS offers flexible options, while proposing a phased approach separating demand and supply analysis. Pricing could vary widely due to how work is structured.

Discussion continued after NIU staff left the meeting, with a presentation of market data from Mayor Bearrows. Bearrows spoke about knowing what we need to do already, that we are needing housing at mid-range price levels. Langloss spoke of Dixon being involved with a soon to be delivered hotel study. Dixon knows a hotel on I-88 would fill up, but the study would give the city the credibility with developers. **NIU PRESENTATION IS ATTACHED TO MINUTES.**

Minutes

The minutes of July 31st, 2019 meeting were emailed out and are in board packet. Williams Motion to accept, Finfrock 2nd, Passed.

Financial Report

Since the last report, we have started several new projects and have just under \$20k receivable for fees that are not shown on this report, with the largest amount from Pilot's new project that was just certified. Williams Motion to accept, Nicholson 2nd, Passed.

Administrator's Report

Report is attached to board materials, some highlighted items:

- **Dropping off Project Lee Ogle Boundary and New Abatement Resolutions:** later today will be dropping off in Springfield on my way to Enterprise Zone conference in Peoria.

Lee-Ogle ENTERPRISE ZONE

- **Pilot Amendment:** Was certified in late September and I am now issuing many tax certificates.
- **Opportunity Zone Site:** I am working to highlight 2 OZ sites each in Dixon and Rochelle. The EZ will pay to have some great photography to show off these opportunities.

New Business

EZ Board Chair Status: Shaw received notice from Mayor Arellano that he would resign the EZ Board chairmanship due to his extended absence from the country. He expressed his desire to participate when possible, so I will be setting up conference equipment from Blackhawk Hills to allow that, this setup will be available to all of us and I will distribute the link to make it available. This sets in motion our action from last meeting. Bearrows is now chair and Shaw is vice-chair.

C-PACE: Slightly updated handout was distributed on this potential new incentive for energy-related costs in projects. This tool allows long term bond financing of energy conservation systems, renewables systems after modelling analysis. Bond is repaid by property tax assessment on that parcel's tax bill, and runs with the land so that future owners continue to pay for the cost. Better deal for developer due to greater leverage, shifts costs to the tenant in certain situations, and higher rate of return on project is possible with this. We are still gathering information on how to implement this locally and will report more when we get it.

Abatement Policy on Apartments in the EZ: Shaw drafted a policy document to address a seeming contradiction in the designating ordinance in regard to abatement for large scale apartments. Motion to adopt the policy document by Williams, Shaw 2nd, Passed.

Farm Business in the EZ: A potential project on a Lee County farm in the zone was briefly discussed. There are several legacy EZ sites in rural Lee County that in the past were commercial grain elevators. This one is considering an expansion but also inquired about a nearby site that is not in the zone. No motion but consensus was to not do amendments for commercial farm business.

Next Board Meeting & Location: The board was presented with two meeting schedule options for meetings through the end of 2020. The consensus was to adopt the schedule of "1st Wednesdays, every other month" as follows:

1st Wednesdays

Next meeting –December 4, 2019 at 10 am at Rochelle City Hall

February 5, 2020

April 1, 2020

June 3, 2020

August 5, 2020

October 7, 2020

December 2, 2020

Roundtable Discussion

None

Motion to adjourn by Williams, Shaw 2nd, Passed.

**Lee-Ogle Enterprise Zone
Sauk Valley Bank Checking Account**

Date	Check No.	From	Deposit	Withdrawal	Total
		Balance carried over from 9/30/19			\$ 139,130.72
10/15/2019	1039	Jesse Lee Properties LLC (\$930.00)	\$ 1,205.55		\$ 140,336.27
	641	Fit for Life Boot Camp Inc. (\$244.05)			\$ 140,336.27
	26868	CHS Inc. (\$31.50)			\$ 140,336.27
10/31/2019		Interest	\$ 76.92		\$ 140,413.19
10/31/2019	3384420	Pilot Flying J	\$ 17,500.00		\$ 157,913.19
11/30/2019		Interest	\$ 84.10		\$ 157,997.29
		Balance on hand as of 12/2/2019			\$ 157,997.29



12/2/2019

Lee Ogle Enterprise Zone Administrative Budget
January 1-November 30, 2019

	Budgeted	Actual
Income		
Lee County	\$ 10,411.48	\$ 10,411.48
Ogle County	\$ 7,584.14	\$ 7,584.14
City of Dixon	\$ 22,588.14	\$ 22,588.14
City of Rochelle	\$ 23,999.26	\$ 23,999.26
City of Amboy	\$ 683.62	\$ 683.62
Village of Ashton	\$ 612.20	\$ 612.20
Village of Mt. Morris	\$ 1,785.58	\$ 1,785.58
City of Oregon	\$ 846.88	\$ 846.88
Total	\$ 68,511.30	\$ 68,511.30
Expenses		
Personnel	\$ 36,323.87	\$ 29,646.16
Fringe	\$ 10,357.12	\$ 6,041.87
Travel	\$ 1,801.39	\$ 2,488.78
Other/Indirect	\$ 6,851.13	\$ 6,280.20
Non-Fixed Expense	\$ 13,177.80	\$ 3,371.10
Total	\$ 68,511.31	\$ 47,828.11



**Transmission of material in this release is embargoed until
 8:30 a.m. (EST) November 13, 2019**

USDL-19-1979

Technical information: (202) 691-7000 • cpi_info@bls.gov • www.bls.gov/cpi
 Media Contact: (202) 691-5902 • PressOffice@bls.gov

CONSUMER PRICE INDEX – OCTOBER 2019

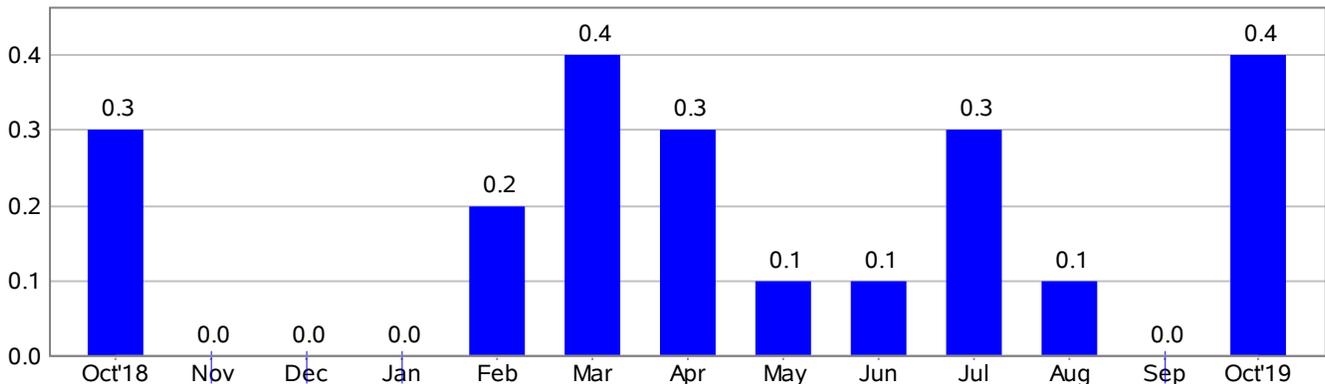
The Consumer Price Index for All Urban Consumers (CPI-U) rose 0.4 percent in October on a seasonally adjusted basis after being unchanged in September, the U.S. Bureau of Labor Statistics reported today. Over the last 12 months, the all items index increased 1.8 percent before seasonal adjustment.

The energy index increased 2.7 percent in October after recent monthly declines and accounted for more than half of the increase in the seasonally adjusted all items index; increases in the indexes for medical care, for recreation, and for food also contributed. The gasoline index rose 3.7 percent in October and the other major energy component indexes also increased. The food index rose 0.2 percent, with the indexes for both food at home and food away from home increasing over the month.

The index for all items less food and energy rose 0.2 percent in October after increasing 0.1 percent in September. Along with the indexes for medical care and for recreation, the indexes for used cars and trucks, for shelter, and for personal care all rose in October, though the increase in the shelter index was the smallest since October 2013. The apparel index fell in October, as did the indexes for household furnishings and operations, for new vehicles, and for airline fares.

The all items index increased 1.8 percent for the 12 months ending October, a slightly larger rise than the 1.7-percent increase for the period ending September. The index for all items less food and energy rose 2.3 percent over the last 12 months. The food index rose 2.1 percent over the last 12 months, while the energy index declined 4.2 percent over the last year despite increasing in October.

Chart 1. One-month percent change in CPI for All Urban Consumers (CPI-U), seasonally adjusted, Oct. 2018 - Oct. 2019
 Percent change





To: Enterprise Zone Advisory Board
From: Andy Shaw, Administrator
Date: 12/4/2019
Subject: Report of Activities

1. **Financial:** Report is attached to board materials for Project Fund and our Admin Expenses. October 2019 Annual CPI change was 1.8%. The 3-year rolling average of 2019-1.8%, 2018-2.5%, 2017-2.0% equals 2.1%. According to our designating ordinances and intergovernmental agreement, administrative fees for the enterprise zone shall be raised by 2.1% for 2020. BHRC anticipates presenting a proposal for administration at the next board meeting.
2. **Facebook:** I was able to get through the process of our page being seen as a political/social issue group, so if this comes up again it's all set.
3. **Setting Meetings & OMA:** As discussed last time, we set a "first Wednesdays, every other month" schedule for Lee Ogle Enterprise Zone board meetings. In regard to transparency, as of this meeting we will be using Zoom meetings mainly to accommodate Mayor Arellano, but this will be available to all participants through the same link. This link is anticipated to be the same for future meetings and be listed on each agenda. <https://zoom.us/j/214765668>
4. **Lee County Solar:** There was a press release on 12/3 regarding an unnamed Amazon project in Lee County. This could be a project I have been speaking with and am coordinating a potential EZ amendment for. New business discussion item.
5. **Invenergy Project:** Invenergy has unique ongoing needs for the use of the EZ incentives and I will discuss this in new business.
6. **C-PACE Funding:** BHRC is now working to coordinate a 6-county rollout of this new incentive for project funding via low cost bond borrowing, through our County Board Chairs Roundtable. It will hear from the IECA (Illinois Energy Conservation Authority) at its January meeting and we plan to have BHRC handle the details of getting it started which include writing ordinances and managing an RFP process to name an administrator.
7. **Opportunity Zone Website:** The DCEO and Intersect Illinois rolled out a site, <https://www.illinoisopportunityzones.org/>, to promote our local Opportunity Zone projects and sites. The EZ purchased drone photography for 2 sites in Dixon and 2 from Rochelle. Once those four are set up I will be able to add more of our great sites, even those not in OZ areas. Be thinking about prime sites from your areas we should include. Also please refer any sites or projects to me to be listed there.
8. **Project Lee-Ogle Boundary and New Abatement Resolutions:** The eight large binders for this were hand delivered to Springfield on my way to the IEZA conference, and I would anticipate it taking the full 90 days for review. Resolutions were also hand delivered.



9. Bonnell Project Amendment: Still pending information from the company so it has not been submitted to the state yet.
10. Pilot Project Amendment: I have now issued dozens of certificates for their contractors. Seems to be moving quickly this fall.
11. Historic Projects on our website: In process.
12. Mailer Project: I will be doing a winter mailer to all addresses in the zone to let people know about the incentives as they plan for spring projects.
13. Past and Future Conferences and Meetings:
 - Illinois Enterprise Zone Conference, October 9-11
 - Visit to DCEO staff in Springfield, October 9
 - C-PACE Webinar, October 16
 - Comed Regional Economic Development Collaboration Forum, October 18
 - BEDC, Basic Economic Developer Class, October 21-25
 - QCREDA Lunch, October 31
 - Demmer and McCombie Stakeholders Meeting, November 8
 - C-PACE SEDAC Webinar, November 14
 - C-PACE in New Construction Webinar, November 18
 - City of Dixon Viaduct Point Public Meeting, November 19
 - County Board Chairs Roundtable, November 20
 - PACE Stakeholder Training, November 22
 - LCIDA, December 4

Press release

Amazon Announces Three New Renewable Energy Projects in the US and Spain to Support Amazon's Pledge to Reach 80% Renewable Energy by 2024 and 100% Renewable Energy by 2030

December 3, 2019 at 12:07 AM EST

Projects will support Amazon's commitment to The Climate Pledge to be net zero carbon by 2040 and supply renewable energy for the company's fulfillment network and Amazon Web Services data centers which support Amazon and millions of AWS customers globally

Amazon's first large-scale renewable energy project in Spain, first in the state of Illinois, and ninth in the Commonwealth of Virginia - combined, are expected to produce 329 MW of additional renewable capacity and almost 700,000 MWh of energy annually, or enough to power more than 67,000 homes

Globally, Amazon has more than 70 renewable energy projects that have the capacity to generate over 1,900 MW and deliver more than 5.3 million MWh of energy annually

SEATTLE--(BUSINESS WIRE)--Dec. 3, 2019-- Amazon (NASDAQ: AMZN) today announced three new renewable energy projects in the US and Spain that support Amazon's commitment to The Climate Pledge and reaching 80% renewable energy by 2024 and 100% renewable energy target by 2030 on its path to net zero carbon by 2040.

Amazon is committed to major investments in renewable energy as a critical step toward addressing the company's carbon footprint globally, and Amazon's newest renewable energy project in Europe will be the company's first large-scale project in Spain, located southeast of Sevilla. Once complete, the new solar farm will provide 149 megawatts (MW) of new renewable capacity.

Amazon's newest renewable energy solar projects in the US will be located in Lee County, Illinois and in Northern Virginia. Together, they total 180 MW and are expected to generate almost 400,000 MWh of renewable energy annually. This will be Amazon's first large-scale renewable energy project in the state of Illinois and ninth in the Commonwealth of Virginia.

Once complete, the three new Amazon renewable energy solar projects will provide an estimated 329 MW of additional renewable capacity supplying energy to the company's fulfillment network in Europe and Amazon Web Services data centers, which power Amazon and millions of AWS customers globally.

To date, Amazon has launched over 70 renewable energy projects that will provide over 1,900 MW of renewable capacity and are projected to deliver more than 5.3 million MWh of renewable energy annually. These projects include 21 utility-scale wind and solar farms and more than 50 solar rooftops installed on fulfillment centers and sort centers around the globe.

"Earlier this year, we announced The Climate Pledge, setting a goal to meet the Paris Agreement 10 years early and be net zero carbon by 2040. We also plan to run on 80% renewable energy by 2024 and 100% renewable energy by 2030," said Kara Hurst, Director of Sustainability, Amazon. "We're committed to investing in renewable energy as a critical step toward addressing our carbon footprint globally."

"As we work to put our state on a path to 100% clean and renewable energy, Illinois is proud to have Amazon invest in a major solar project in our state," said Illinois Governor J.B. Pritzker. "Addressing climate change will take all of us working together, and leadership from state governments and the business

community will demonstrate how we can sustainably power a modern economy and create good-paying jobs."

"I applaud Amazon for their investment in renewable energy projects in the Commonwealth of Virginia," said Virginia Senator Mark R. Warner. "This solar energy project will generate 80 megawatts of renewable energy, which will help lead to a cleaner and healthier environment."

To track progress toward these goals, Amazon launched a new sustainability website to report on its sustainability commitments, initiatives, and performance. The site includes information on Amazon's carbon footprint and other sustainability metrics that share the progress the company is making towards reaching The Climate Pledge. The new goals, commitments, investments, and programs build on Amazon's long-term commitment to sustainability through existing innovative programs, including Shipment Zero – Amazon's vision to make all shipments net zero carbon, with 50% net zero carbon by 2030; sustainable packaging initiatives like Frustration-Free Packaging and Ship in Own Container, which have reduced packaging waste by 25% since 2015; renewable energy programs; investments in the circular economy with the Closed Loop Fund; and numerous other initiatives happening every day by teams across Amazon.

Visit <https://sustainability.aboutamazon.com/> (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fsustainability.aboutamazon.com%2F&esheet=52138622&newsitemid=20191202006013&lan=en-US&anchor=https%3A%2F%2Fsustainability.aboutamazon.com%2F&index=1&md5=f1affc71271d8f96727b31fb0f33caba>) to view the company's new sustainability report and learn more.

About Amazon

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Customer reviews, 1-Click shopping, personalized recommendations, Prime, Fulfillment by Amazon, AWS, Kindle Direct Publishing, Kindle, Fire tablets, Fire TV, Amazon Echo, and Alexa are some of the products and services pioneered by Amazon. For more information, visit [amazon.com/about](https://www.amazon.com/about) (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.amazon.com%2Fabout&esheet=52138622&newsitemid=20191202006013&lan=en-US&anchor=amazon.com%2Fabout&index=2&md5=72ccc848072114c68967f5ef53733ec2>), and follow [@AmazonNews](https://twitter.com/AmazonNews) (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Ftwitter.com%2Famazonnews&esheet=52138622&newsitemid=20191202006013&lan=en-US&anchor=%40AmazonNews&index=3&md5=cebd5a0e8647ab254110a2df2e085692>).

About Amazon Web Services

For 13 years, Amazon Web Services has been the world's most comprehensive and broadly adopted cloud platform. AWS offers over 165 fully featured services for compute, storage, databases, networking, analytics, robotics, machine learning and artificial intelligence (AI), Internet of Things (IoT), mobile, security, hybrid, virtual and augmented reality (VR and AR), media, and application development, deployment, and management from 69 Availability Zones (AZs) within 22 geographic regions, with announced plans for 13 more Availability Zones and four more AWS Regions in Indonesia, Italy, South Africa, and Spain. Millions of customers—including the fastest-growing startups, largest enterprises, and leading government agencies—trust AWS to power their infrastructure, become more agile, and lower costs. To learn more about AWS, visit aws.amazon.com (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Faws.amazon.com&esheet=52138622&newsitemid=20191202006013&lan=en-US&anchor=aws.amazon.com&index=4&md5=a82de41034b2be098dcbc0b6e2e42f39>).

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20191202006013/en/>
(<https://www.businesswire.com/news/home/20191202006013/en/>)

Source: Amazon.com, Inc.

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Media Hotline

Amazon-pr@amazon.com (<mailto:Amazon-pr@amazon.com>)

12/3/2019

Amazon Announces Three New Renewable Energy Projects in the US and Spain to Support Amazon's Pledge to Reach 80% Renewabl...

www.amazon.com/pr (<https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.amazon.com%2Fpr&esheet=52138622&newsitemid=20191202006013&lan=en-US&anchor=www.amazon.com%2Fpr&index=5&md5=d463ef4d9c0b6d63cc5f32f05dfd9f71>)



To: Interested Parties
From: Lee-Ogle Enterprise Zone Board
Date: 12/4/19
Subject: Invenergy Nelson LLC's ongoing use of the EZ Building Materials Exemption

In the Lee-Ogle Enterprise Zone's Designating Ordinance and Intergovernmental Agreement, projects are anticipated to be distinct real estate improvements made in the zone, with the incentives used from time to time by firms making such improvements:

D) Administration Fees. 1) Applicants: As allowed by the Act, the Administrator of the Lee Ogle Enterprise Zone is hereby authorized to collect an Administration Fee for the issuance of Sales Tax Exemption Certificates for Construction Materials in order to help offset the management and operational costs associated with the Administration of the Zone. Said fee shall be equal to .5 percent (1/2%) of the documented cost of building materials for **each project** up to a maximum of \$50,000 per Certificate (20 ILCS 655/8.2c).

However, Invenergy Nelson LLC, a combined-cycle natural gas power plant located in the zone at 1311 Nelson Road near Rock Falls, has informed the administrator that due to the unique tax status of electricity production in Illinois, they make ongoing purchases of "building materials" which are also key manufacturing components, such as turbines, as a normal course of business.

In most states, electrical production is classified as manufacturing, and typically states do not subject this manufacturing equipment to sales tax. Illinois, however, does not allow this broad exemption, and as a result many of these plants in Illinois have sought to locate in Enterprise Zones to utilize the Building Materials Exemption Certificates that EZ's offer, for "manufacturing equipment" affixed to the real estate.

Since the zone must make ongoing reports of incentive use to the State of Illinois, it is difficult to have such a perpetual use of the certificates. Upon adoption of this statement by the Lee Ogle Enterprise Zone Board, its policy for similar energy production facilities shall be the following:

- Electrical power production facilities may apply every two years, on the currently adopted Project Application, and have ongoing certificates issued for that time period.
- The Enterprise Zone fee, equaling 0.5% of the anticipated cost of building materials to be purchased, shall be assessed, but shall not exceed the statutory maximum of \$50,000 within these 2-year periods.

Versatile Use



Retrofit and Redevelopment

Replace HVAC, lighting, windows, roof, etc. or improve seismic or hurricane resiliency to improve property and portfolio value.



New Construction

Improve cash on cash returns; decrease cost of capital; fill equity gaps.



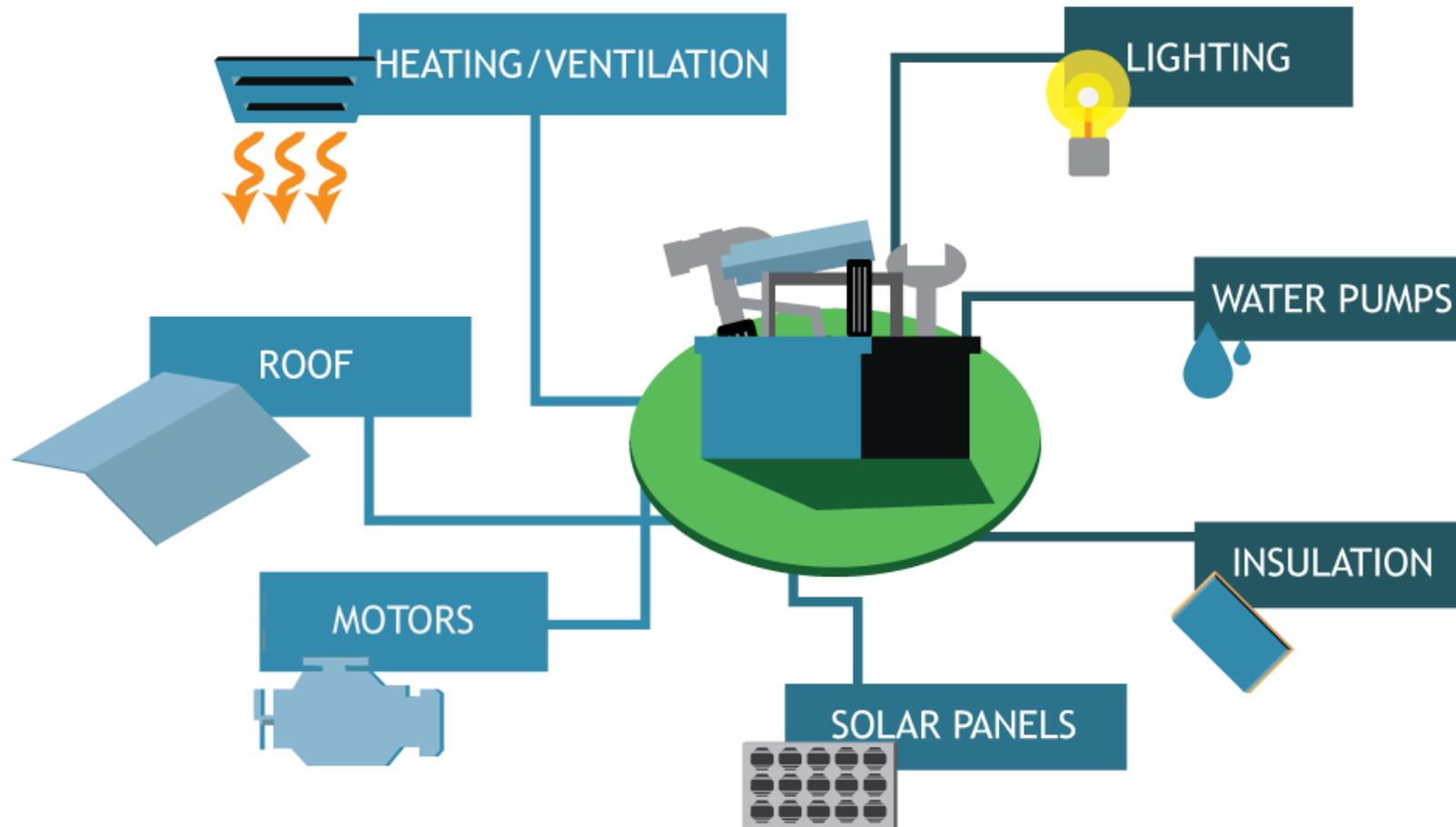
Solar Finance

100% financing and 20+ year repayment drives day-one cashflow and maximizes tax equity for owners.



Financeable Improvements

Most PACE projects either increase energy efficiency or generate energy

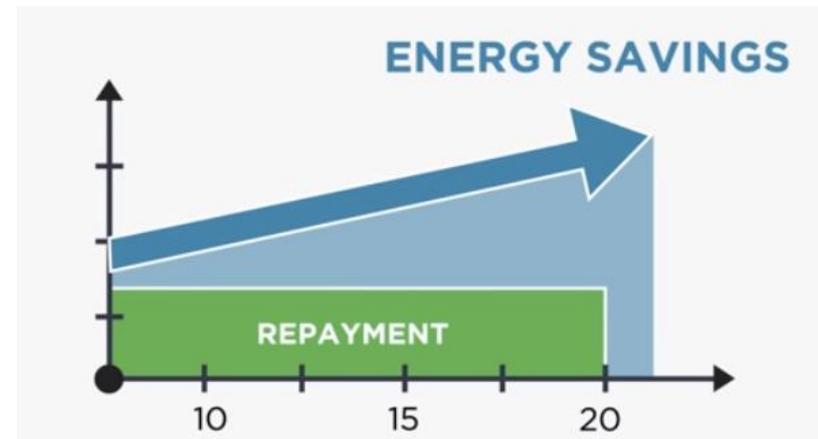


PACE Process

1. State passes legislation enabling use of property-based tax assessments for energy, water and resilience projects (Public Purpose)
2. Tax-collecting municipalities within the state pass local ordinances to establish programs
3. Programs are administered by the state, muni, or contracted to an independent Third Party Administrator
4. Projects are financed by government bonds or PACE capital providers

Benefits of PACE

20-30 year amortization enables positive cash flow. Annual energy savings can be larger than annual payment.



Numerous additional economic and environmental benefits (e.g., local job creation, reduced carbon emissions)

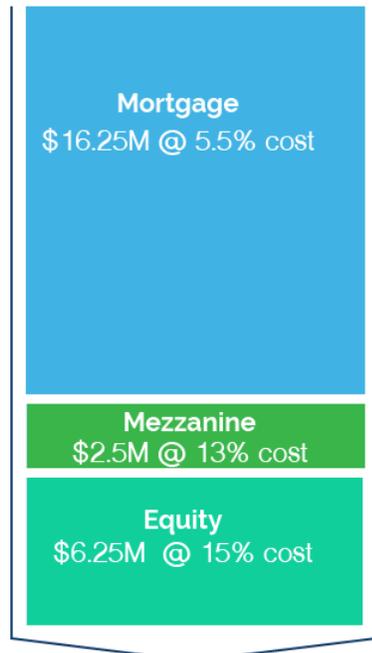
New Construction Capital Stack

Increase return on equity:



In this example, ROE improved 46.5% via the replacement of mezzanine debt and reduction in equity

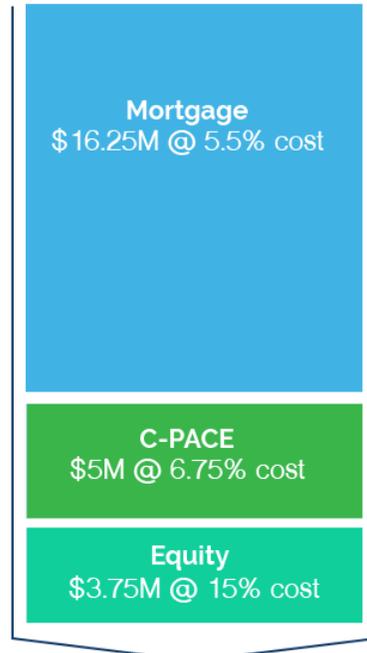
Traditional capital stack



8.63%

Weighted avg. cost of capital

Capital stack with C-PACE



7.18%

Weighted avg. cost of capital

Decrease weighted cost of capital: WACC

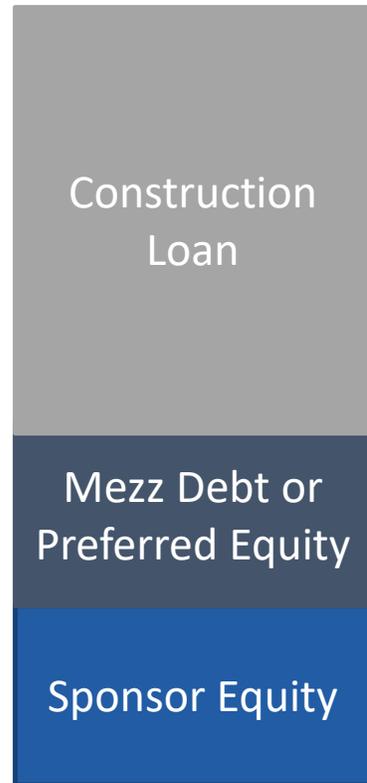


improves with C-PACE financing, in this case 145bps. The scenario at left yielded an estimated \$283k/yr

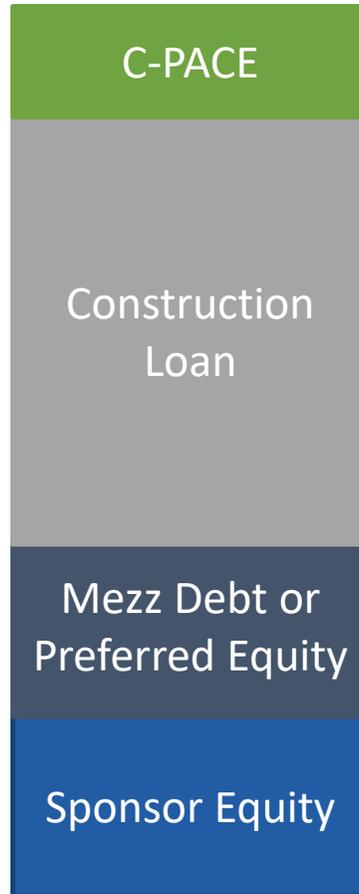
Permanent financing from day one:



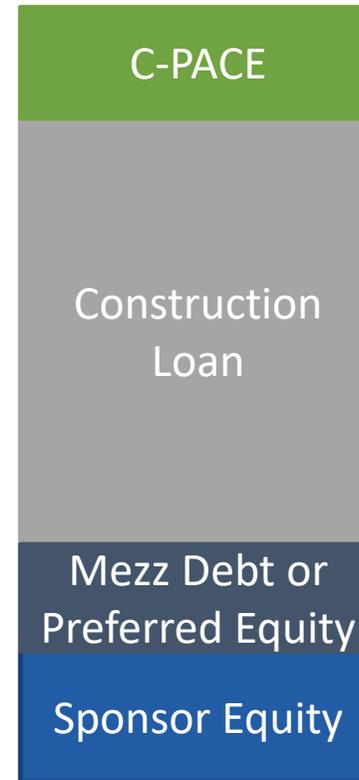
Long-term fixed rate capital that stays with the property from construction through term



Project financing without C-PACE



C-PACE provides capital to add/keep high performance measures



C-PACE reduces sponsor equity or "higher return" capital

Whiteside County Economic Development invites you to a presentation on
a “Worker Attraction Program”

The Problem:

We Currently Have More Jobs Than Workers

The Solution:

A Regional Worker Attraction Program



A Regional Worker Attraction Program

Thursday, December 12, 2019

Whiteside County Courthouse

200 E. Knox St, Morrison, Illinois

Conference Room 117

10:00 AM—Noon

Please RSVP to Sandy Prescott at

(815) 772-5182 or sprescott@whiteside.org