
**VILLAGE OF SUGAR GROVE
BOARD REPORT**

TO: VILLAGE PRESIDENT & BOARD OF TRUSTEES
FROM: MATT ANASTASIA, FINANCE DIRECTOR
SUBJECT: RESOLUTION: AUTHORIZING AN AGREEMENT WITH S.B. FRIEDMAN FOR DEVELOPMENT ADVISORY SERVICES
AGENDA: FEBRUARY 7, 2023 REGULAR BOARD MEETING
DATE: FEBRUARY 3, 2023

ISSUE

Shall the Board approve a resolution for an agreement for Development Advisory Services for the Village of Sugar Grove with S.B. Friedman.

DISCUSSION

The Village has already established a relationship with S.B. Friedman for Development Advisory services through the Board approved agreement at the May 17, 2022 Board meeting. There was an initial authorization by the Village Board of a fee not to exceed \$19,900 to start work on the Sugar Grove LLC. Development. This second authorization is to complete this financial review of the Sugar Grove LLC. Development. S.B. Friedman is asking for a second authorization of \$19,900 to do this work. This has been approved and agreed upon to be reimbursed by Sugar Grove LLC.

COST

Work is to be billed on an hourly basis by S.B. Friedman. This authorization is for \$19,900, to be completely paid for by the Developer.

RECOMMENDATION

That the Village Board adopt Resolution No. 20230207B approving an agreement with S.B. Friedman to provide Development Advisory services for the Village of Sugar Grove.



RESOLUTION NO. 20230207B

A RESOLUTION TO APPROVE THE ENGAGEMENT OF SB FRIEDMAN AS A PROFESSIONAL CONSULTANT FOR DEVELOPMENT ADVISORY SERVICES

WHEREAS, the Village of Sugar Grove ("Village") is not a home rule municipality within Article VII, Section 6A of the Constitution of the State of Illinois of 1970, and accordingly, seeks to act pursuant to its powers granted to it under 65 ILCS 5/1-1 *et seq.* and other applicable law; and,

WHEREAS, the Illinois Municipal Code, 65 ILCS §5/8-1-7 provides that the corporate authorities of a municipality may enter into contracts relating to the employment of outside professional consultants; and,

WHEREAS, the Village of Sugar Grove has a previously engaged SB Friedman to engage in the review of certain economic development related matters for the Village and finds that due SB Friedman's familiarity with the Village and its long-term development goals, that it would be beneficial for the Village and its residents to engage SB Friedman on an ad hoc basis to provide certain development advisory services, as more specifically set forth in Exhibit A, attached hereto and incorporated herein by reference; and,

NOW, THEREFORE, BE IT RESOLVED by the President and the duly authorized Board of Trustees of the Village of Sugar Grove, Kane County, State of Illinois, as follows:

Section 1: Incorporation of Recitals. The foregoing recitals are true, a material part of this Resolution, and are incorporated herein as though fully set forth in this Section.

Section 2: Approval of Engagement With SB Friedman for Certain Development Advisory Services. That the Corporate Authorities hereby approve engaging SB Friedman as a development consultant on an ad hoc basis in accordance with the parameters set forth in Exhibit A.

Section 3: Professional Services Not Exclusive. The approval of this engagement shall in no way obligate the Village to pursue any such services or to meet the authorized spending limit. This relationship shall be non-exclusive and does not preclude the Village from engaging any other third-party consultants with regard to this subject matter.

Section 4: Effective Date. This Resolution shall be in full force and effect immediately from and after its passage by the Corporate Authorities.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Sugar Grove, Kane County, Illinois, on this 7th day of February, 2023.

Jennifer Konen, President of the Board of Trustees of the
Village of Sugar Grove, Kane County, Illinois

ATTEST:

Alison Murphy
Village Clerk, Village of Sugar Grove

	Aye	Nay	Absent	Abstain
Trustee Matthew Bonnie	_____	_____	_____	_____
Trustee Sean Herron	_____	_____	_____	_____
Trustee Heidi Lendi	_____	_____	_____	_____
Trustee Michael Schomas	_____	_____	_____	_____
Trustee Ryan Walter	_____	_____	_____	_____
Trustee James White	_____	_____	_____	_____

January 13, 2023

Matt Anastasia
Finance Director/Treasurer
Village of Sugar Grove
10 S. Municipal Drive
Sugar Grove, IL 60554

RE: Request for Fee Authorization, Hourly Services – Crown Public Private Partnership Advisory Service – Additional #1

Dear Mr. Anastasia:

We have been working on in support of the Village of Sugar Grove (the “Village”) as we evaluate a potential public private partnership with Crown Community Development (the “Developer”). SB Friedman requests additional fee authorization to continue to assist the Village in trying to evaluate and facilitate a responsible public private partnership between the Village and the Developer. Key areas of work could include:

- Reviewing the Developer’s pro forma
- Documenting our findings
- Providing term sheet and redevelopment agreement negotiation support
- Participating in calls with Village and Developer
- Other tasks as required

Professional fees for this service will be based on the time required at our current billing rates. The nature of this engagement and our experience with similar services indicate that it is not possible to estimate our total professional fees with a high level of confidence. We will bill monthly and keep you regularly informed of our progress. We request an additional fee authorization not to exceed **\$19,900**. We will keep you apprised of our progress and notify you if we begin to approach our limit on authorized fees.

The following hourly rates apply to this assignment:

Senior Vice President	\$325	Associate Project Manager	\$235
Vice President	\$275	Associate	\$195
Project Manager	\$265	Research Associate	\$180

These rates will be in effect until December 31, 2023. Out-of-pocket expenses such as publications, outside data, use of owned or licensed databases, report production and travel costs for field work, are included in this estimate and will be billed as incurred without markup.

This engagement would not be conditioned upon or subject to any other services that SB Friedman may be providing for the project. Payment of the professional fees herein is not dependent on the content of our findings or the success of the project.

To authorize us to continue this work, please sign below and return a copy to us.

Sincerely,

A handwritten signature in blue ink, appearing to read "Geoff Dickinson".

Geoffrey Dickinson, AICP
Senior Vice President / Partner
SB Friedman Development Advisors, LLC

Accepted: _____
Signature Date

Printed Name Title