

**SETTLEMENT AGREEMENT  
FOR ASSESSMENT OF  
ROCHELLE WASTE DISPOSAL PROPERTY TAX ASSESSMENT  
ASSESSMENT YEARS 2013 THROUGH 2019**

This Agreement made this \_\_\_ day of \_\_\_\_\_, 2018, among Appellants, Rochelle Waste Disposal, LLC and the City of Rochelle (“Appellants”), the Ogle County Board of Review (the “Board of Review”), the Supervisor of Assessments of Ogle County (the “Supervisor”), the Dement Township Assessor (the “Assessor”), Rochelle Township High School District No. 212 and Creston Community Consolidated District No. 161 (the “Intervenors”). Collectively, Appellants, the Board of Review, the Supervisor, the Assessor and the Intervenors shall be referred to as the “Parties” and individually as a “Party”.

**WITNESSETH:**

**WHEREAS**, the Parties enter into this Agreement pursuant to the Illinois Property Tax Code (35 ILCS 200/1, *et seq.*), Article VII, Section 10(a) of the Illinois Constitution, Ill. Const. Art. VII, §10(a), the Illinois Intergovernmental Corporation Act, 5 ILCS 220/1 *et seq.* (1992), and all other applicable authority of the Supervisor, the Board of Review, the Assessor and the Intervenors;

**WHEREAS**, Appellants represent that they own and/or operate certain real property in fee simple, with a common address of 6513 S. Mulford Road, Rochelle, IL and property index numbers of 25-22-300-005, 25-22-300-006 and 25-22-300-007, said property being located within the Township of Dement, County of Ogle, State of Illinois and consisting of a municipal landfill and cogeneration plant situated on 119.05 acres of land (hereinafter “subject property”);

**WHEREAS**, Appellants have filed assessment appeals at the State of Illinois Property

Tax Appeal Board (the "PTAB") for assessment years 2013 (PTAB Docket No. 2013-03128), 2014 (PTAB Docket No. 2014-02525), 2015 (PTAB Docket No. 2015-02000) and 2016 (PTAB Docket No. 2016-02192), challenging the assessed value of the subject property (the "PTAB Cases") and currently has pending at the Board of Review an assessment complaint for the 2017 assessment year (Board of Review Docket Nos. 2017-55, 2017-56 and 2017-57) for the subject property (the "BOR Cases");

**WHEREAS**, the Assessor, the Board of Review, and the Supervisor are the officials in Ogle County authorized and responsible for the determination of real property tax assessments of property located in Dement Township, Ogle County, including the subject property;

**WHEREAS**, the Intervenors are units of local government and public bodies with jurisdiction to levy property taxes against the subject property, or portions thereof;

**WHEREAS**, Appellants contend in the PTAB Cases and BOR Cases that the valuation of the subject property at issue therein for *ad valorem* taxation purposes was excessive;

**WHEREAS**, the Assessor, the Board of Review, the Supervisor, and Intervenors contend in the PTAB Cases and BOR Cases that the subject property was legally, fairly, and equitably assessed;

**WHEREAS**, the Parties have supported their respective positions with legal memoranda, appraisals, and other evidence of market value; and

**WHEREAS**, in order to avoid the time, expense, and uncertainty of further litigation the Parties desire to settle all disputes concerning the assessed valuation of the subject property, including those portions currently at issue in the PTAB Cases and BOR Cases, and further wish to settle all issues related to the assessed valuation for assessment years 2017, 2018 and 2019.

**NOW, THEREFORE, IT IS HEREBY AGREED** by the Parties:

1. The recitals set forth above are incorporated as part of this Agreement.

2. The equalized assessed value of the subject property as set forth in Exhibit A, shall be, \$1,200,000 for the 2017 assessment year, \$1,200,000 for the 2018 assessment year, and \$1,200,000 for the 2019 assessment year. Each of Rochelle Waste Disposal, LLC and the City of Rochelle shall be responsible for, and pay, one-half (1/2) of the taxes for the assessment years 2013, 2014, 2015 and 2016. It is the understanding of Rochelle Waste Disposal, LLC and the City of Rochelle that they have each already paid their one-half share of taxes for the assessment years 2013, 2014, 2015 and 2016. Taxes for the assessment year 2017 payable in 2018 shall be the responsibility of, and paid for by, Rochelle Waste Disposal, LLC in a timely manner and as the same become due. Taxes for the assessment year 2018 and subsequent years shall be paid by Rochelle Waste Disposal, LLC provided that Rochelle Waste Disposal, LLC is the operator of the landfill or 2) until the landfill is closed, whichever occurs first.

3. Upon the approval of this Agreement, the following procedures shall be followed:

(a) Upon certification of the 2017 assessment by the Board of Review consistent with this Agreement, the Parties shall within thirty (30) days of such implementation and certification file Stipulations of Assessment by the Parties with the PTAB for the PTAB cases filed for the 2013, 2014, 2015 and 2016 assessment years.

(b) Until such time as the PTAB Cases for 2013, 2014, 2015 and 2016 assessment years are stipulated according to this Agreement, the Parties agree that such litigation shall be stayed. The Parties shall file a joint motion with the PTAB no later than February 1, 2018 requesting that such a stay be granted.

4. No party shall seek review or alteration of the assessment of the subject property, or any portion thereof, for the 2017, 2018 and 2019 assessment years unless:

(a) The Assessor, the Supervisor, or the Board of Review increases the

valuation of the subject property above the Stipulated Value for any such assessment year, in which case Appellant may seek review and alteration of the assessment in any administrative or judicial forum for the sole purpose of enforcing this Agreement and reinstating the Stipulated Value; or

(b) The Assessor, the Supervisor, or the Board of Review decreases the valuation of the subject property, below the Stipulated Value for any such assessment year, in which case the Board of Review or the Intervenors may seek review and alteration of the assessment of the subject property in any administrative or judicial forum for the sole purpose of enforcing this Agreement and reinstating the Stipulated Value.

(c) There is a substantial change in circumstances surrounding the subject property, in which case the parties may seek review and alteration of the assessment in any administrative or judicial forum. A substantial change in circumstances includes, but is not limited to, (i) demolition or destruction of the subject property, (ii) damage to the subject property by fire, water, or other means that are not the result of negligence by Appellant, (iii) the closure of the landfill operations, (iv) additions or alterations substantially increasing or decreasing the Subject Property's value, or (v) other substantial changes to the Subject Property, or any existing circumstances relating to the making of this Agreement, that were not reasonably foreseeable on the effective date of this Agreement.

5. The Parties agree, except as provided in Paragraph 4, not to challenge the terms of this Agreement, directly or indirectly, and shall not provide financial support for litigation or otherwise participate directly or indirectly in litigation, seeking to increase or decrease the assessed valuations set in conformity with this Agreement. The Parties agree to take all reasonable action to ensure that nonparties do not frustrate or interfere with or take any action inconsistent with this Agreement or the Settlement.

6. If any nonparty to the Agreement files an appeal seeking to increase or decrease the assessment of the subject property above or below the Stipulated Value or to increase or decrease the amount of any tax payment made or to be made by Appellant in excess of that required by the Stipulated Value, then the parties shall have the right, and with respect to the Board of Review the obligation, to appear in the proceeding for the sole purpose of advising the tribunal that the Party supports the validity and enforceability of the Agreement and the assessments.

7. For the 2020, 2021 and 2022 assessment years, the Township Assessor and/or Supervisor of Assessments shall set the initial 2020, 2021 and 2022 assessed values for the subject property in accordance with the subject property's fair cash value pursuant to the Illinois Property Tax Code and County and Township assessment practices for assessments in a non-quadrennial assessment year So long as the initial 2020, 2021 and 2022 assessment total set by the Township Assessor and/or Supervisor of Assessments is not lower than \$1,200,000, the Intervenor agree not to appeal the initial 2020, 2021 and 2022 assessment or in any manner pursue an assessment that is higher than \$1,200,000. If an Appellant or a nonparty to the Agreement files an appeal seeking to decrease the 2020, 2021 and 2022 assessment of the subject property below \$1,200,000, then this agreement shall immediately terminate and be of no further force or effect and the Intervenor shall have the right to intervene in such proceedings and any future proceedings and/or otherwise appear in any and all proceedings and shall have all such rights as any party to the appeals, including the right to request an increase in the assessment above \$1,200,000.

8. This Agreement shall terminate and be of no further force or effect following the implementation of the assessment of the subject property for the 2022 assessment.

9. The parties to this Agreement acknowledge and agree that the legal remedies

available to the Parties for a breach of this Agreement are inadequate and that each Party may seek and is entitled to the remedy of specific performance and/or injunctive relief.

10. If a court of competent jurisdiction determines that any provision of this Agreement is void or enforceable, then said provision shall be ineffective to the extent of such prohibition or enforceability without invalidating the remaining provisions thereof.

11. The execution of this Agreement has been authorized by the proper corporate authorities of Appellant, the members of the Board of Review, the Supervisor, and the Assessor, and the duly authorized representatives of the Intervenors.

12. This Agreement may be executed in any number of counterparts with the same effect as if the signatures to each counterpart were upon the same instrument.

13. This Agreement shall bind and inure to the benefit of the Parties hereto, as well as their respective successors and assigns. The Parties hereto intend that the provisions hereof shall benefit only the Parties hereto and do not intend this Agreement to benefit or bind any person or entity that is not a party to this Agreement or their successors and assigns. No provision in this Agreement shall create any right in any other taxpayer to a reduced rate or amount of taxation.

14. This Agreement and the exhibit hereto contain the complete and entire agreement of the Parties and supersedes any prior understandings, agreements, or representations by or between the Parties, written or oral, which may have related in any way to the subject matter hereof.

15. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Illinois, the State in which this Agreement is deemed to have been executed and delivered.

16. The Parties agree that any disputes arising out of, related to, or connected with

this Agreement shall be litigated, if at all, solely in the Circuit Court for the Fifteenth Judicial Circuit, Ogle County, Illinois,

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be duly executed on the day and year first above written.

**ROCHELLE WASTE DISPOSAL, LLC**

By\_\_\_\_\_

**CITY OF ROCHELLE**

By\_\_\_\_\_

**OGLE COUNTY BOARD OF REVIEW**

By\_\_\_\_\_

**DEMENT TOWNSHIP ASSESSOR**

By\_\_\_\_\_

**ROCHELLE TOWNSHIP HIGH SCHOOL DISTRICT NO. 212**

By\_\_\_\_\_

**CRESTON COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 161**

By\_\_\_\_\_

**EXHIBIT A**

<b><u>Assessment Year</u></b>	<b><u>25-22-300-005</u></b>	25-22-300-006 2	25-22-300-007	<b><u>Total Assessment (AV)</u></b>
2017	\$480,000	\$360,000	\$360,000	\$1,200,000
2018	\$480,000	\$360,000	\$360,000	\$1,200,000
2019	\$480,000	\$360,000	\$360,000	\$1,200,000

-