

PROFESSIONAL FEE AGREEMENT

Village of Shorewood
One Towne Center Boulevard, Shorewood, IL 60404
(815) 553-2310 | commdev@shorewoodil.gov | shorewoodil.gov



This Professional Fee Agreement is made and entered into this ____ day of _____, 20__ by _____ ("Developer") for the project known _____ legally described as:

Witnesseth

WHEREAS, the Developer desires to secure Village approval of its proposed project; and
WHEREAS, it will, therefore, be necessary for the Village to engage its independent professional staff to review and comment upon the work of the Developer and its professionals; and
WHEREAS, the fees for said professional staff in doing said work for the Village shall be paid by the Developer.
NOW, THEREFORE, in consideration, the receipt and sufficiency of which is expressly acknowledged by the Developer, IT IS AGREED as follows:

Section 1. Professional Fees

The Developer shall pay to the Village any and all professional fees and expenses incurred by the Village in conjunction with the Developer's project from this date through the project's completion as determined by the Village and/or Village's acceptance of all public improvements associated with the project, whichever occurs last. Professional fees and expenses include, but are not limited to, its attorneys, land planners, engineers, traffic and transportation consultants. Professional fees shall also include, but are not limited to, all time associated with review, analysis, discussions, meetings, inspections, planning and other work or services performed on behalf of the Village in conjunction with the project.

Section 2. Security

Concurrent with the execution of this agreement, the Developer shall post as security, with the Village, the following amount which is dependent on the size of the project: ... 10 acres or less \$3,000.00 ... 11 acres to 99 acres \$8,000.00 ... 100 acres or more \$10,000.00. Concept Plan Reviews shall post \$500.00 security. The Village is specifically authorized to apply this security in payment of such fees, costs and expenses in the event the Developer fails to make payments, as described in Section 3 of this agreement. The Developer is obligated to continuously maintain this amount of deposit with the Village until the project's completion.

Section 3. Payment

The Village shall provide the Developer with timely invoices itemizing the fee and the work performed. The Developer shall pay the Village within thirty (30) days of the date of the invoice from the Village. If the Developer does not pay the invoice within the thirty-(30) day period, interest shall accrue on the unpaid balance at the rate of eighteen percent (18%) per annum. The Village shall also, following written notification to the Developer, direct that all professional staff cease work on the project until the invoice is paid in full. If the Developer has progressed to the stage where building or occupancy permits are being issued, such permits may be withheld until all fees are paid to the satisfaction of the Village.

