

100-R-93

A RESOLUTION

Authorizing the City Manager to
Negotiate a Redevelopment Agreement

WHEREAS, the Economic Development Committee has considered the development of the property commonly known as 2301-23 Oakton Street, (the "Property") Evanston, Illinois and legally described as set forth in Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, Home Depot Center, Inc. as developer has submitted proposals to the Economic Development Committee for the development of said Property; and

WHEREAS, Home Depot, Inc. has requested that the Property be designated a Business Redevelopment District for the purpose of utilization of sales tax dollars to enhance the development of the Property; and

WHEREAS, the City of Evanston is a home rule unit within the meaning of the Illinois Constitution of 1970; and

WHEREAS, the City of Evanston, as a home rule unit, may exercise any reasonable power and perform any reasonable function pertaining to its government and affairs; and

WHEREAS, the City Council will determine, after public hearings whether it is in the best interest of the citizens of Evanston that a business district be established.

WHEREAS, the City Council has introduced ordinance 113-0-93 which will create a Business Redevelopment District which includes the Property.

WHEREAS, the Economic Development Committee and Home Depot, Inc. have agreed that a Redevelopment Agreement for the Property must be based on certain business principles; and

WHEREAS, the Economic Development Committee recommends that the City Council adopt certain business principles to assist in the negotiations for the redevelopment of the Property; and

WHEREAS, the City may, during the course of negotiations amplify and/or modify these business principles.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY ILLINOIS:

SECTION 1: That the City Council does adopt the business principles set forth herein as the basis for the negotiation of a Redevelopment Agreement with Home Depot, Inc. for the development of the Property.

1. The City will reimburse Home Depot for actual documented costs to a maximum of \$2,532,000 ("pay-as-you-go") minus \$500,000 which will be retained by the City for neighborhood improvement projects. No interest will be paid on this reimbursement. The reimbursement will be in accordance with the sales tax receipts set forth in the proforma and no funds will be reimbursed if the sales tax receipts are not available.
2. The City will not enter into a redevelopment agreement without a letter duly authorized and executed by Rust-Oleum Corporation addressing some of the environmental issues.
3. Home Depot will not sell the Evanston store to any entity without the City's reasonable consent during the term of the reimbursement.

4. Home Depot will repay the City of Evanston all money disbursed according to the formula in the event Home Depot closes the Evanston store within five years.
5. The City will deduct an annual payment (to a maximum of \$83,000 per year) for a neighborhood improvement fund. The neighborhood fund total will be \$500,000. The City Council will determine the use of the neighborhood funds in conjunction with input from the community. Typical projects for this fund may be:

- a) Left turn lane for east and west bound traffic at Dodge and Oakton.
- b) Paving of alley north of Oakton.
- c) Construction of sidewalks on Oakton (Dodge to canal).
- d) Resident only parking district.
- e) Enhanced landscaping on site and Hartrey.

The actual boundaries of the "neighborhood" must be determined.

6. MBE/WBE/EBE: In the construction of the center, a target goal of 25% of the contracts for goods and services will be let to Minority/Women/Evanston businesses. In addition, the general contractor hired by Home Depot will hire, train, and retain at least three Evanston laborers during the term of the contract.
7. Hiring: Home Depot agrees to work with the City of Evanston and other appropriate agencies to assure maximum employment opportunities for Evanston residents. This will include but not be limited to a minimum of three weeks of exclusive advertizing in Evanston.
8. Oakton/Main: If the City determines that it is in the City's best interest to develop a connection between Main Street and Oakton Street, Home Depot will agree to consider the project and donate the land necessary to implement the project.
9. Home Depot will agree to develop an action plan to establish and fund a housing rehabilitation project in the City of Evanston.

SECTION 2: This Resolution shall be in full force

and effect following its passage and approval in the manner
required by law.

Lorraine H. Norton
Mayor

ATTEST: Kristen Davis
City Clerk

Adopted: October 25, 1993

EXHIBIT A TO RESOLUTION 100-R-93

PARCEL 1: LOT "A" OF OAKTON CONSOLIDATION, IN THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF THE NORTH 5 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE) OF LOT "A" LYING WEST OF THE EAST LINE OF LOT 2, EXTENDED SOUTH, IN HESS' SUBDIVISION AND LYING EAST OF A LINE DRAWN AT RIGHT ANGLES TO SAID NORTH LINE OF LOT "A" THROUGH THE NORTHWESTERNLY CORNER THEREOF, IN COOK COUNTY, ILLINOIS

AND ALSO

EXCEPTING THAT PART OF SAID LOT "A", DESCRIBED AS FOLLOWS:: BEGINNING AT THE MOST SOUTHWESTERNLY CORNER OF SAID LOT, BEING 81.0 FEET EAST OF THE WEST LINE AND 33.0 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST 1/4 (AS MEASURED PARALLEL TO SAID SECTIONAL LINES); THENCE EAST ALONG THE SOUTH LINE OF SAID LOT, A DISTANCE OF 179.00 FEET TO A CORNER OF SAID LOT; THENCE NORTHERLY ALONG AN EASTERLY BOUNDARY LINE OF SAID LOT AND ITS EXTENSION NORTHERLY, 233.0 FEET; THENCE WEST PARALLEL TO THE SAID SOUTH LINE OF SAID LOT, 111.0 FEET; THENCE NORTHERLY PARALLEL TO THE MOST WESTERLY LINE OF SAID LOT, 172.0 FEET TO A POINT IN THE NORTHWESTERLY LINE OF SAID LOT, BEING ALSO, THE SOUTHEASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHWESTERLY ALONG SAID LINE, 181.85 FEET TO THE SAID MOST WESTERLY LINE OF SAID LOT; THENCE SOUTHERLY ALONG SAID LINE, 239.80 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 2: THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS::

BEGINNING AT A POINT IN THE SOUTH LINE OF SAID QUARTER QUARTER SECTION, 380 FEET EAST OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4 BEING ALSO, THE EAST LINE OF A 20 FOOT STRIP OF LOT "A" AFORESAID, A DISTANCE OF 223.0 FEET; THENCE EAST PARALLEL WITH THE SAID SOUTH LINE OF SAID QUARTER QUARTER SECTION, BEING ALSO, A BOUNDARY LINE OF SAID LOT "A", 461.40 FEET TO A LINE 433 FEET WEST OF (BY RIGHT ANGLE MEASURE) THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE SOUTH ALONG SAID LINE 223.0 FEET TO THE SAID SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE WEST ALONG SAID LINE, 461.66 FEET TO THE POINT OF BEGINNING (EXCEPT THE SOUTH 33 FEET THEREOF CONVEYED TO THE CITY OF EVANSTON FOR STREET PURPOSES) IN COOK COUNTY, ILLINOIS

PARCEL 3: THE SOUTH 1/2, AS MEASURED ALONG THE EAST AND WEST LINES THEREOF, OF THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS::

COMMENCING AT THE NORTHWEST CORNER OF OAKTON STREET AND HARTREY AVENUE, SAID POINT BEING 33.0 FEET NORTH OF THE SOUTH LINE AND 33.0 FEET WEST OF THE EAST LINE (AT RIGHT ANGLE MEASUREMENT) OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4; THENCE RUNNING NORTH ALONG SAID WEST LINE OF HARTREY AVENUE AND 33.0 FEET WEST OF AND PARALLEL TO SAID EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE

OF 861.05 FEET TO A POINT; THENCE WEST AT RIGHT ANGLES TO SAID WEST LINE OF HARTREY AVENUE, A DISTANCE OF 400.0 FEET TO A POINT; THENCE SOUTH, PARALLEL TO SAID EAST LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 881.35 FEET TO A POINT IN THE NORTH LINE OF OAKTON STREET; THENCE EAST ALONG THE NORTH LINE OF OAKTON STREET AND 33.0 FEET NORTH OF (AT RIGHT ANGLE MEASUREMENT) AND PARALLEL TO SAID SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, A DISTANCE OF 400.51 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 4: LOTS "A", "B", "C", AND "E" IN MACTAGGART AND NEWTON'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS