

7/20/99

51-R-99

**A RESOLUTION**

**Authorizing the City Manager to Sign a  
Letter of Agreement with 630 Davis Street LLC  
to Provide Assistance for the  
Construction of Chandler Plaza**

WHEREAS, the Chandler Property, which is one of the most visible corner locations in Downtown Evanston, is undergoing substantial rehabilitation after three years of vacancy and deterioration; and

WHEREAS, an economically obsolescent three-story building with substantial code violations was demolished to enhance the rehabilitation of the landmark five-story building known as the Chandler Building; and

WHEREAS, the developer of the Chandler Property is willing to construct an attractive brick plaza for public use on the former site of the three-story building; and

WHEREAS, the developer has demonstrated, based on a rate of return analysis, a need for City assistance with the cost of construction of the Plaza; and

WHEREAS, the Economic Development Committee, during its meeting of June 24, 1999, unanimously recommended that the City Council agree to the provision of up to \$85,000 (eighty-five thousand dollars) in support of the development of the plaza which is to be included as part of the redevelopment of the Chandler Property: \$35,000 (thirty-five thousand dollars) to be provided upon completion of the Plaza and up to \$50,000 (fifty thousand dollars) to be provided in the form of a sales tax rebate from revenue generated by the development; and

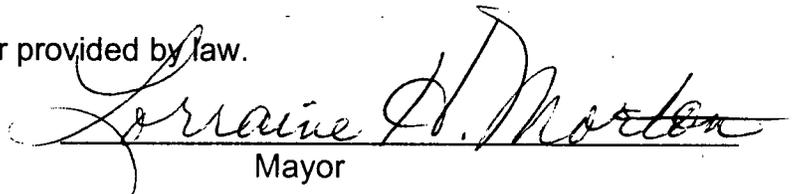
WHEREAS, support for the construction of the Chandler Plaza is in the best interest of the City,

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

**SECTION 1:** That the City Manager is hereby authorized and directed to sign, and the City Clerk hereby authorized and directed to attest on behalf of the City of Evanston, a Letter of Agreement by and between the City of Evanston and 630 Davis Street LLC for the construction of the Chandler Plaza. Such Agreement shall be in substantial conformity with the Agreement marked as Exhibit A attached hereto and incorporated herein by reference.

**SECTION 2:** That the City Manager is hereby authorized and directed to negotiate any additional conditions of the Agreement as may be determined to be in the best interests of the City.

**SECTION 3:** That this Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

Adopted: July 26, 1999