

104-R-02

A RESOLUTION

**Authorizing the City Manager to Sign a
Letter Agreement Clarifying Terms and
Conditions of a Note Executed by the
City of Evanston Pursuant to the
Redevelopment Agreement for 909 Davis**

WHEREAS, Davis Church Office Development, L.L.C. ("Davis Church") and the City of Evanston ("City") entered into a Redevelopment Agreement on October 12, 2000, by which Davis Church agreed to acquire from the City the property known as 909 Davis and to construct a building at the site; and

WHEREAS, pursuant to Section 9 (a) (7) of the Redevelopment Agreement, in consideration for Davis Church's expenditure of funds for what otherwise would constitute Tax Increment Financing eligible costs, the City executed and delivered the Note; and

WHEREAS, Davis Church intends to sell the Building at 909 Davis and the Note; and

WHEREAS, in anticipation of such sale, Davis Church has requested that the City enter into this Letter Agreement to confirm and clarify certain terms and conditions of the Note,

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 Agreement clarifying the terms and conditions of the Note pursuant to the Redevelopment Agreement with Davis Church Office Development for 909 Davis, signed October 12, 2002. Such Letter Agreement shall be in substantial conformity with the Letter 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 Letter Agreement as may be determined to be in the best interests of the City.

SECTION 3: This Resolution shall be in full force and effect from and after its passage, approval, and publication in the manner provided by law.


Mayor

ATTEST:


City Clerk

Adopted: December 16, 2002