

5/20/04

35-R-04

A RESOLUTION

**Authorizing the City Manager to Execute
The Second Amendment to the
Public Improvements Construction Agreement**

WHEREAS, the City of Evanston, an Illinois municipal corporation ("City") and Sherman Plaza Venture, LLC, an Illinois limited liability company ("Developer"), have entered into that certain Redevelopment Agreement dated July 9, 2001, and amended by that certain First Amendment to Redevelopment Agreement dated October, 2001 ("the Redevelopment Agreement"), which provides for the redevelopment of the Subject Property, as described in the Redevelopment Agreement, consisting of the Private Development and the Public Development; and

WHEREAS, the Public Development includes the construction of a parking garage for approximately 1,591 standard size cars with approximately 10,200 square feet of ground floor retail space and containing loading docks and service drives on the ground floor serving the Private Development (the "New Garage"). A portion of the New Garage containing approximately [303] parking spaces will be devoted to the exclusive use of the Condominium Project; and

WHEREAS, City is or will become the owner of a certain parcel of real estate described in the Redevelopment Agreement. The Garage Parcel will be subdivided into two lots. One lot encompasses that portion of the Garage Parcel devoted to the Residential Parking (which is hereinafter referred to as the "Residential Parking Parcel"). The second lot encompasses the remainder of the Garage Parcel (which is

hereinafter referred to as the "City Parcel"). The City will convey the Residential Parking Parcel to Developer (or its designee) in accordance with the terms and conditions of the Redevelopment Agreement; and

WHEREAS, the Public Improvements Construction Agreement was approved by the City Council on October 22, 2001; and

WHEREAS, on October 28, 2002 Resolution 80-R-02 authorizing the City Manager to Execute the First Amendment to the Public Improvements Construction Agreement was adopted.

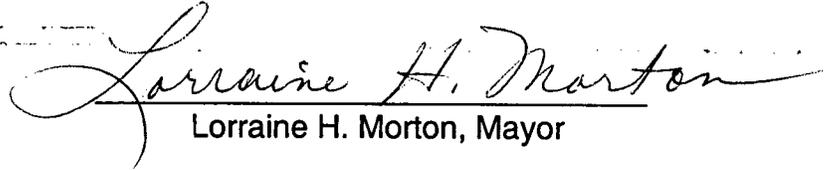
WHEREAS, the approval of the Second Amendment to the Public Improvements Construction Agreement is in the best interests of all of the residents of Evanston,

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

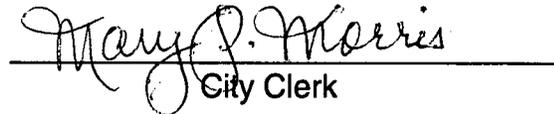
SECTION 1: That the City Manager is hereby authorized to sign the Second Amendment to the Public Improvements Construction Agreement marked as Exhibit A attached hereto and incorporated herein by reference.

SECTION 2: That the City Manager is further authorized to negotiate any additional terms and conditions as may be necessary, appropriate, and in the best interests of the City.

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


Lorraine H. Morton, Mayor

ATTEST:


City Clerk

Adopted: June 14, 2004