

63-R-06

A RESOLUTION

**Authorizing the City Manager to Execute an
Amendment to the Retail Space Lease in the
Sherman Avenue Self-Park with
Sherman Plaza Partners, L.L.C.**

WHEREAS, the City Council approved the Redevelopment Agreement with Sherman Plaza Venture, L.L.C. ("SPV"), on July 10, 2001, as amended by the First Amendment to Redevelopment Agreement dated October 22, 2001, the Second Amendment to Redevelopment Agreement dated October 28, 2002, the Third Amendment to Redevelopment Agreement dated June 14, 2004, and the Fourth Amendment to Redevelopment Agreement dated September 27, 2004; and

WHEREAS, pursuant to the Redevelopment Agreement, the City, as landlord, entered into a Retail Space Lease dated October 28, 2002 with SPV, as tenant, to lease approximately ten thousand two hundred (10,200) square feet of retail space located on the ground floor of the garage as depicted in Exhibit B of the Retail Lease Agreement; and

WHEREAS, SPV assigned the Retail Space Lease to Sherman Plaza Partners, L.L.C. ("SPP"), pursuant to the Assignment and Assumption of Agreements dated as of November 30, 2004, and recorded in the Office of the Cook County Recorder of Deeds on December 9, 2004, as Document Number 0434404089; and

WHEREAS, the legal description of the approximately ten thousand two hundred (10,200) square feet of retail space leased in the Retail Space Agreement was based on the construction plans for the garage; and

WHEREAS, the garage has been constructed and the as-built location of the approximately ten thousand two hundred (10,200) square feet of retail space differs slightly from the legal description contained in the Retail Space Agreement;

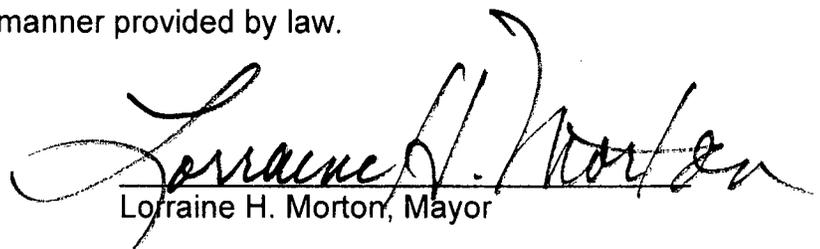
WHEREAS, the City Council of the City of Evanston does hereby determine that it is in the City's best interest to amend said Retail Space Lease to include an accurate legal description of the leased space,

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, an Amendment to Lease between the City of Evanston and Sherman Plaza Partners, L.L.C. The Amendment to Lease is marked as Exhibit A and 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 Amendment to Lease 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.


Lorraine H. Morton, Mayor

Attest:


Mary P. Morris, City Clerk

Adopted: November 13, 2006