

5/8/2013
4/25/2013

31-R-13

A RESOLUTION

Authorizing the City Manager to Negotiate with PARC Investment Properties, LLC Regarding a Parking Lease For 1890 Maple Avenue

WHEREAS, PARC Investment Properties, LLC ("PARC") is the successor-in-interest to a parking lease approved by Council via Resolution 88-R-00 (the "Lease"); and

WHEREAS, the Lease executed between the City and PARC's predecessor-in-interest 1890 Maple LLC was recorded on October 30, 2000 as Document No. 0085277; and

WHEREAS, the Lease with PARC's predecessor-in-interest was executed 13 years ago, and spoke to conditions and obligations existing at 1890 Maple Avenue which were markedly different than such conditions and obligations existent at the subject property during the last 4 years; and

WHEREAS, following the City Council's adoption of Ordinance 5-0-13 on January 28, 2013, the City received a request from PARC's attorneys that the Lease be terminated and a release of the Lease be recorded,

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

SECTION 1: The Corporation Counsel is hereby authorized to request and obtain from PARC's attorneys a copy of the Title Report for 1890 Maple Avenue

and to review such Report to verify all currently existing conditions relative to the title at 1890 Maple Avenue.

SECTION 2: Upon completion of the review authorized in Section 1 of this Resolution, the City Manager is hereby authorized to execute a release and termination ("Release") of the Lease, to be prepared and recorded at the sole expense of PARC Investment Properties, LLC, and which shall be approved as to form by the Corporation Counsel prior to recording.

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


Elizabeth B. Tisdahl, Mayor

Attest:


Rodney Greene, City Clerk

Adopted: May 13, 2013