

11/11/2016

71-R-16

A RESOLUTION

Authorizing the City Manager to Execute a Memorandum of Understanding for the Future Development of City-Owned Property at 721-723 Howard Street

WHEREAS, the City of Evanston owns a commercial property located at 721-723 Howard Street, Evanston, Illinois 60202 (the "Subject Property"); and

WHEREAS, the Subject Property is improved with a one-story (with basement) 3,545 square foot building and the total property is 5,001 square feet; and

WHEREAS, the City has identified a potential partner to redevelop the Property, Theo Ubique Theater Company, an Illinois not-for-profit corporation; and

WHEREAS, Theo Ubique seeks to redevelop the Subject Property into a dinner theater use, the total projected cost to renovate the building is \$1.4 Million; and

WHEREAS, the Parties propose to enter into a memorandum of understanding in order to set forth the general terms for the Project and allow for fundraising to commence and formal direction from the City Council to proceed with the redevelopment of the Subject Property; and

WHEREAS, the City Council has determined that the best interests of the City of Evanston would be served by executing a memorandum of

understanding with the prospective tenant for the Subject Property and affirming its support for the project. Any undertaking to execute a definitive agreement between the parties is subject to further City Council review and approval at a later date,

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

SECTION 1: The City Council hereby agrees to formally move forward with efforts and activities to complete establishing the dinner theater proposed use to Howard Street and selects the Subject Property for that project.

SECTION 2: The City Manager is hereby authorized and directed to execute this memorandum of understanding, attached hereto as Exhibit A.

SECTION 3: In order to follow the direction outlined in Section 1, City Manager is authorized to negotiate all necessary terms for a construction agreement and lease agreement, both to be reviewed and approved by Council at a later date, and in a form acceptable to the Corporation Counsel.

SECTION 4: The proposed budget for the project is attached as Exhibit B, final authorization on the budget will return to City Council for review and approval at a subsequent City Council meeting.

SECTION 5: That this Resolution 71-R-16 shall be in full force and effect from and after its passage and approval in the manner provided by law.

Elizabeth B Tisdahl
Elizabeth B. Tisdahl, Mayor

Attest:

Rodney Greene
Rodney Greene, City Clerk

Adopted: November 28, 2016

EXHIBIT A
MEMORANDUM OF UNDERSTANDING

EXHIBIT B
PROPOSED PROJECT BUDGET