

5-19-95

54-0-95

AN ORDINANCE

Authorizing the City Manager to Execute Amendments to  
the Redevelopment Agreement

WHEREAS, the Evanston City Council, in Ordinance 95-0-94, authorized the City Manager to execute the Redevelopment Agreement with the Church and Chicago Limited Partnership, JBC Evanston Limited Partnership, Washington National Insurance Company, and the John Buck Company, for the redevelopment of 1660 Chicago Avenue; and

WHEREAS, the City adopted Ordinance 129-0-93 Adopting and Approving Tax Increment Financing Redevelopment Plan and Redevelopment Project; Ordinance 130-0-93, Designating the Washington National Tax Increment Redevelopment Project Area; and Ordinance 131-0-93, Adopting Tax Increment Financing; and

WHEREAS, the Redevelopment Agreement contained a development schedule and major dates; and

WHEREAS, the Developer has diligently pursued financing for the Project and is currently negotiating with various funding sources; and

WHEREAS, the Developer has represented that it anticipates receiving financing in the near future; and

WHEREAS, the Church and Chicago Limited Partnership, JBC Evanston Limited Partnership, Washington National Insurance Company, and the John Buck Company have requested an extension of the development schedule; and



WHEREAS, the City Council of the City of Evanston has determined that the approval of the extension as hereinafter set forth is in the best interests of the City of Evanston;

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

SECTION 1: Pursuant to Sec. 6-11-1-10 (A) (4) of the Zoning Ordinance and Section 23 of the aforesaid Redevelopment Agreement, the City Council, having found good cause to exist, hereby amends Section 3(a) of the Redevelopment Agreement by deleting the last sentence:

"Developer covenants that construction of the apartment tower shall commence not later than June 1, 1995 and that Phase I of the Project shall be completed and landscaped not later than July 1, 1997."

and substituting therefor:

"Developer covenants that construction of the apartment tower shall commence not later than October 1, 1995; and that Phase I of the Project shall be completed and landscaped not later than October 29, 1997."

SECTION 2: That Section 4 (g) (2) of the Redevelopment Agreement, which presently reads:

4.(g)(2) "Developer shall begin construction of Phase II of the Project by July 1, 1998; and"

is hereby deleted, with the following substituted therefor:

4.(g)(2) "Developer shall begin construction of Phase II



of the Project by July 1, 1998 and shall complete Phase II on or before June 1, 1999; and

SECTION 3: That the aforementioned extensions are conditioned upon the following:

A. The Developer shall provide weekly maintenance to the 1660 property;

B. A Letter of Intent regarding financing is executed by and received by the City of Evanston no later than July 15, 1995;

C. That information necessary to perform a new zoning analysis for Phase II is received by the City no later than July 1, 1995;

D. That if no Letter of Intent is received by July 15, 1995, then the Developer and Washington National shall commence discussions regarding a new development plan for the 1660 Chicago Avenue site.

E. If conditions A. through D. in this Section 3 are not observed, then the extensions granted by this Ordinance 54-0-95 are null and void and the dates set forth in Sections 3(a) and 4(g)(2) of the Redevelopment Agreement as unmodified, executed on November 1, 1994 shall be operative, as shall all provisions of the Zoning Ordinance regarding commencement of construction of a special use and its completion.

SECTION 4: That the City Manager is hereby authorized and directed to sign and the City Clerk is hereby authorized and directed to attest to the aforesaid amendments as set forth herein.



The City Manager is further authorized to negotiate any changes or additional terms and conditions with respect to the Redevelopment Agreement as may be deemed fit and proper.

SECTION 5: That the City Manager and the City Clerk respectively are hereby authorized and directed to execute, attest, and deliver such other documents, agreements and certificates as may be necessary.

Introduced: May 22, 1995

Adopted: May 22, 1995

Approved: May 25, 1995

Lorraine H. Marlow

Mayor

ATTEST: Lillian F. Davis  
City Clerk

Approved as to form: [Signature]  
Corporation Counsel

