



First St Building 7B



Data Source:
 City of St. Charles, Illinois
 Kane County, Illinois
 DuPage County, Illinois
 Projection: Transverse Mercator
 Coordinate System: Illinois State Plane East
 North American Datum 1983
 Printed on: January 10, 2020 09:44 AM



0 38 75 Feet

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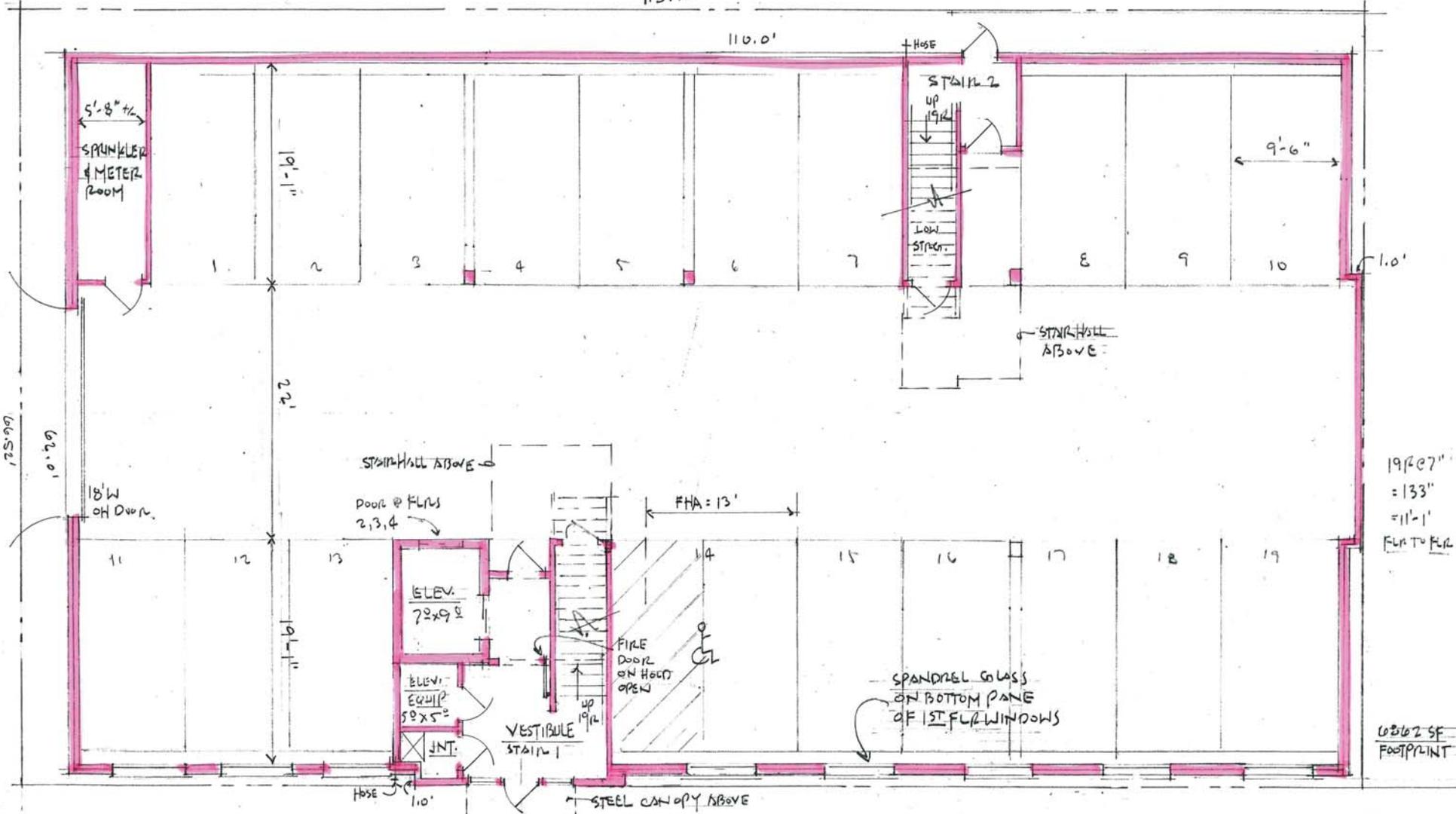
FIRST STREET BUILDING 7B · ST. CHARLES, IL.
 BOB RASMUSSEN MARSHALL ARCHITECTS, INC.

PRELIMINARY EAST ELEVATION
 1/8" = 1'-0" 11-26-19

← EAST WALL OF BLUE GOOSE (2 STORY) - VERIFY LOCATION

115.72'

110.0'



19'6" = 133" = 11'-1" FLR TO FLR

10362 SF FOOTPRINT

FIRST STREET BUILDING 7B · ST. CHARLES, IL.
BOB RASMUSSEN · MARSHALL ARCHITECTS, INC.

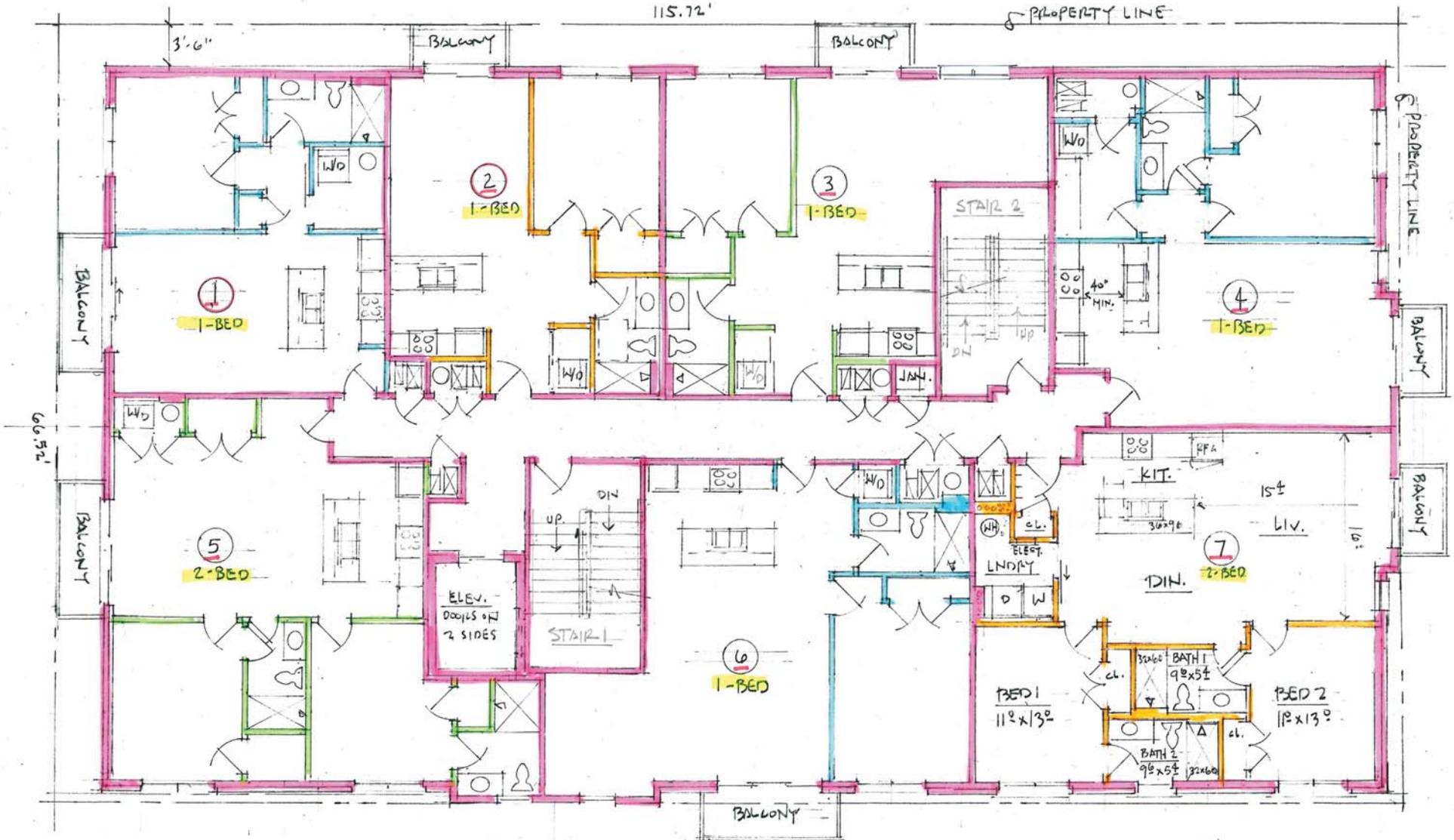
PRELIMINARY 1ST FLOOR PLAN

1/8" = 1'-0" 0 5 10 11.26.19

← EAST WALL OF BLUE GOOSE (2 STORY)

115.72'

← PROPERTY LINE



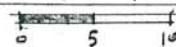
FIRST STREET BUILDING 7B · ST. CHARLES · IL.

BOB RASMUSSEN

MARSHALL ARCHITECTS, INC.

PRELIMINARY 2ND, 3RD & 4TH FLOOR PLAN

128'2 1/2" x 110'0"



11-26-19

City of St. Charles, Illinois
Resolution No. 2020-_____

**A Resolution Authorizing and Approving a Memorandum of Understanding
by and between R&B Development, LLC and the City of St. Charles
(First Street Redevelopment- Building #7B)**

**Presented & Passed by the
City Council on _____**

WHEREAS, the City of St. Charles ("City") desires to select R&B Development, LLC ("R&B Development") to be the designated developer of certain City-owned property commonly known as First Street Redevelopment Building 7B ("Property"), to construct, develop and operate a four (4) story residential development ("Project"); and

WHEREAS, the City and R&B Development desire to enter into a certain Memorandum of Understanding to provide for a one hundred twenty (120) day period, during which (i) R&B Development shall be the designated developer for the Project; (ii) R&B Development shall be authorized to initiate and prosecute an application for any and all entitlement approvals necessary for the Project; and (iii) the City staff shall engage and negotiate with R&B Development on a mutually agreement redevelopment agreement ("RDA").

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, as follows:

1. The foregoing recitals are incorporated herein by this express reference.
2. Upon receipt from R&B Development of two (2) executed copies of the Memorandum of Understanding, the Mayor is hereby authorized to execute, and the City Clerk is hereby authorized to attest, the Memorandum of Understanding, in substantially that form attached hereto as Exhibit "A", with such changes therein as shall be approved by the officials of the City executing the same, their execution thereof to constitute conclusive evidence of their approval of such changes.
3. This Resolution shall be in full force and effect immediately upon its passage and approval.

PRESENTED to the City Council of the City of St. Charles, Illinois, this ___ day of Feburary, 2020.

PASSED by the City Council of the City of St. Charles, Illinois, this ____ day of February, 2020.

APPROVED by the Mayor of the City of St. Charles, Illinois, this _____ day of February, 2020.

Raymond P. Rogina, Mayor

ATTEST:

Charles Amenta, City Clerk

COUNCIL VOTE:

Ayes:

Nays:

Absent:

Abstain:

EXHIBIT "A"

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (“*Memorandum*”) is made and entered into as of the _____ day of _____, 2020 (the “*Effective Date*”) by and between the CITY OF ST. CHARLES, an Illinois municipal corporation (the “*City*”) and R&B Development, LLC, an Illinois limited liability company (“*Developer*”). (The City and Developer are sometimes individually referred to as a “*Party*” and collective referred to as the “*Parties*”).

RECITALS:

The Developer proposes to acquire from the City and redevelop the property, legally described on Exhibit A, attached hereto and made a part hereof (the “*Property*”), located within the First Street Redevelopment Project Area, with a four (4) story residential development, substantially pursuant to the plans depicted on Exhibit B, attached hereto and made a part hereof (the “*Redevelopment Project*”), subject to (i) securing any and all City entitlements required to permit the Redevelopment Project on the Property (“*Approvals*”) and (ii) entering into a mutually agreeable Redevelopment Agreement (“*Redevelopment Agreement*”), pursuant to its authority under the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the “*Act*”).

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE I

RECITALS PART OF UNDERSTANDING

The representations, covenants and recitations set forth in the foregoing recitals are hereby incorporated into and made a part of this Memorandum as though they were fully set forth in this Article I.

ARTICLE II

DESIGNATED DEVELOPER

For a period not to exceed one hundred twenty (120) days from the Effective Date, the City (i) designates the Developer as the exclusive developer for the redevelopment of the Property for the Redevelopment Project, (ii) authorizes the Developer to apply for any and all Approvals as the Developer may identify or as may be required for the Redevelopment Project,

and (iii) authorizes staff to negotiate with Developer a mutually acceptable Redevelopment Agreement, subject to the conditions upon final approval by the Mayor and City Council.

IN WITNESS WHEREOF, the Parties have duly executed this Memorandum of Understanding pursuant to all requisite authorizations as of the Effective Date.

CITY OF ST. CHARLES,
An Illinois municipal corporation

By: _____
Mayor

ATTEST:

By: _____
City Clerk

R&B DEVELOPMENT, LLC,
An Illinois limited liability company

By: _____
Its: _____

ATTEST:

By: _____
Its: _____

EXHIBIT A
PROPERTY LEGAL DESCRIPTION

LOT 7 OF PHASE I FIRST STREET REDEVELOPMENT SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 27 AND THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN THE CITY OF ST. CHARLES, KANE COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 29, 2007 AS DOCUMENT 2007K035551.

PIN 09-34-132-021

(Commonly known as First Street Redevelopment- Building #7B lot located on the west side of S. First St. between Indiana St. and Cobblestone Dr., St. Charles, IL, 60174.)

EXHIBIT B
REDEVELOPMENT PROJECT