

**AGENDA ITEM EXECUTIVE SUMMARY**

Agenda Item number: IC

Title:	Opening and presentation of Alternate Proposals for 107-109 E. Main St. (George's building)
Presenter:	Mayor Rogina

Meeting: City Council – New Business Date: September 16, 2019

Proposed Cost:	Budgeted Amount: N/A	Not Budgeted: <input type="checkbox"/>
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Executive Summary (*if not budgeted please explain*):

On the September 9, 2019, the Planning and Development Committee unanimously recommended approval of Redevelopment Agreement with STC Arcada, LLC pertaining to 107-109 E. Main St. (George's building).

In accordance with the requirements of the state TIF statute, the City published a noticed regarding the intent to transfer the property for development and providing the opportunity for alternate proposals or bids to be submitted before 10:00 am on September 13, 2019.

No alternate proposals or bids were received before the submission deadline.

The Redevelopment Agreement with STC Arcada, LLC is anticipated to be placed on the October 7, 2019 City Council meeting agenda for action.

Attachments (*please list*):

Notice published in the Daily Herald on August 31, 2019.

Recommendation/Suggested Action (*briefly explain*):

No action is necessary.

PUBLIC NOTICE

Please take notice that, pursuant to Section 11-74.4(c) of the Tax Increment Allocation Redevelopment Act, the corporate authorities of the City of St. Charles, at a meeting on Monday, September 16, 2019, at 7:00 p.m., at the City Hall, Two East Main Street, St. Charles, Illinois 60174, will consider approval of a redevelopment agreement with STC Arcada, LLC, an Illinois limited liability company ("Redevelopment Agreement"), which will involve the transfer and/or disposition of title of certain real property, currently owned or controlled by the City, and legally described as follows ("Redevelopment Property"):

Lot 3 in Block 2 of the original Town (now City) of St. Charles, Kane County, Illinois. Except that part of the Westerly 9 feet of the Southerly 12 feet of the property conveyed to Arcada Partners, LLC as Document No. 2001K034378 legally described as follows:

Beginning at the Southeast corner of said Lot 4; thence Northerly along the Easterly line of said lot, 29.05 feet; thence Easterly, parallel with the Southerly line of said Lot 3, a distance of 0.32 feet to the center line of a 1 foot wide party wall; thence Northerly along said center line 37.25 feet to the point on the Westerly line of said Lot 3 which is 34 feet Southerly of, as measured along said Westerly line, the Northwest corner of said lot; thence Northerly along the center line of said 1 foot wide party wall to a point on the Northerly line of Said Lot 4 which is 0.28 feet Westerly of the Northeast corner thereof; thence Easterly along said Northerly line 50.57 feet to the Northeast corner of said Lot 3; thence Southerly along the Easterly line of said Lot 3, a distance of 100.30 feet to the Southeast corner of said Lot; thence Westerly along the Southerly line of said lot, 50.295 feet to the point of beginning; in the City of St. Charles, Kane County, Illinois.

Common Address: 107-109 E. Main Street, St. Charles, Illinois 60174

PIN: 09-27-389-010

Please take notice that the proposed Redevelopment Agreement, a copy of which is on file with the City Clerk and may be examined during regular business hours in the Clerk's office, may be changed, altered or modified subsequent to the publication of this Notice.

Please take notice that all interested persons are invited to make alternate proposals or bids for the entire Redevelopment Property that the City seeks to convey and/or dispose, pursuant to the proposed Redevelopment Agreement. Such alternate proposals must be submitted in writing to the City of St. Charles, Attn. Mark Koenen, City Administrator, Two East Main Street, St. Charles, Illinois 60174, on or before 10:00 a.m. on September 13, 2019, and will be publicly opened and presented at the regular meeting of the City Council of the City of St. Charles, at 7:00 p.m. on September 16, 2019, at Two East Main Street, St. Charles, Illinois 60174. The City Council may act at such meeting, or thereafter in its regular course of business, to accept any bona fide proposals or to reject any and all such proposals, if any, or to approve the Redevelopment Agreement with STC Arcada, LLC, an Illinois limited liability company. The City further reserves the right to waive any informalities or irregularities in considering any alternate proposals or the Redevelopment Agreement.

City of St. Charles

By: /s/ Charles Amenta
City Clerk