



CITY OF AURORA, ILLINOIS

RESOLUTION NO. R17-158  
DATE OF PASSAGE May 9, 2017

A Resolution Approving Second Amendment to Development Agreement with Jimi Allen Photography Inc., for 56-58-60 South LaSalle Street

WHEREAS, the City of Aurora has a population of more than 25,000 persons and is, therefore, a home rule unit under subsection (a) of Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

WHEREAS, The City of Aurora and Jimi Allen Photography Inc., entered into a Redevelopment Agreement pursuant to Resolution R14-048, passed and approved by City Council of the City of Aurora on February 25, 2014, and thereafter entered into a First Amendment to Development Agreement pursuant to Resolution R16-206, passed and approved by the City Council of the City of Aurora on June 28, 2016; and

WHEREAS, it is necessary to enter into a Second Amendment to Development Agreement, as set forth in Exhibit "A" attached hereto and incorporated herein, in order to extend the deadline for developer to obtain a certificate of occupancy for the project from January 1, 2017 to September 1, 2017, and

WHEREAS, it is in the best interests of the City of Aurora and its residents to approve this Second Amendment to Development Agreement in order to complete the project

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Aurora, Illinois, as follows:

1. That the Second Amendment to Development Agreement with Jimi Allen Photography Inc., for 56-58-60 South LaSalle Street, as set forth in Exhibit "A" attached hereto and made a part hereof, is hereby approved, and the Mayor is hereby authorized to execute same.

RESOLUTION NO. R17-158  
DATE OF PASSAGE May 9, 2017

PASSED AND APPROVED ON May 9, 2017

AYES 10 NAYS 0 NOT VOTING 0 ABSENT 0

Kristina Bodman  
Alderman Bodman, Ward 1

Juan Garza  
Alderman Garza, Ward 2

[Signature]  
Alderman Mesiacos, Ward 3

W. Donnell  
Alderman Donnell, Ward 4

Carl Franco  
Alderman Franco, Ward 5

Michael R. Saville  
Alderman Saville, Ward 6

Robert Hart-Burris  
Alderman Hart-Burris, Ward 7

[Signature]  
Alderman Mervine, Ward 8

[Signature]  
Alderman Bugg, Ward 9

Lynne M. Johnson  
Alderman Johnson, Ward 10

[Signature]  
Alderman Irvin, At Large

[Signature]  
Alderman O'Connor, At Large

ATTEST:

Wendy McCombidge  
City Clerk

[Signature]  
Mayor

17-00363

**RECOMMENDATION**

TO: THE COMMITTEE OF THE WHOLE

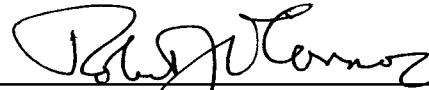
FROM: THE FINANCE COMMITTEE

The Finance Committee at the meeting on Tuesday, April 25, 2017 Recommended

**APPROVAL** of A Resolution Approving Second Amendment to Development Agreement with Jimi Allen Photography Inc., for 56-58-60 South LaSalle Street.

The Vote 3-0

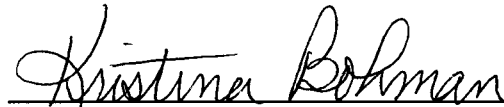
Submitted By



Alderman Robert O'Connor, Chairman



Alderman Rick Mervine



Alderman Kristina "Tina" Bohman

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Alderman Ted Mesiacos, alternate

Dated this 25<sup>th</sup> day of April, 2017

Exhibit A  
Letter Agreement

This Letter Agreement by and between The City of Aurora, a municipal corporation, and Jimi Allen Photography Inc., an Illinois corporation, is intended to amend the First Amendment to Development Agreement, which was passed and approved by the City Council of the City of Aurora as Resolution R16-206, on June 28, 2016 as follows:

Amends only Section 2.4 (a) as indicated in **bold** below:

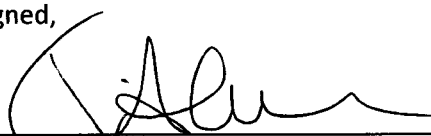
Changes the date from January 1, 2017 Developer obtains Certificates of Occupancy, or final approvals, from all units of government having jurisdiction over the design and construction of the project, including from the City, to on or before **September 1, 2017**.

And amends only Section 3.6 (e) as indicated in **bold** below:

Changes the date from January 1, 2017 at which if at any time within the first three (3) years after the Developer obtains Certificates of Occupancy, or final approvals, from all units of government having jurisdiction over the design and construction of the project to on or before **September 1, 2017**, the developer either sells the property to any party, without the City's consent, or abandons the project or commits an event of default as set forth in Section 5.1, the Developer Note and New Forgivable Mortgage shall upon a failure to timely cure such default, become due and owing.

This Letter Agreement amends only those sections as stated above, with all other portions of the First Amended Development Agreement, dated June 28, 2016 remaining in full force and effect.

Signed,

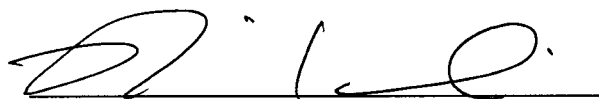


Jimi Allen Photography Inc.

5/30/17

Date

Signed,



Mayor, City of Aurora

5/11/17

Date