

Request For Board Action

REFERRED TO BOARD: June 1, 2015

AGENDA ITEM NO: 8

ORIGINATING DEPARTMENT: Administration

SUBJECT: Consideration of a Resolution Authorizing a Contract to Purchase Land from the Boylan Family

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Village of Antioch staff has been watching the subject property for several years. This property has been the subject of previous petitions to annex and to develop as a commercial development. The property, known as the Boylan property, has been for sale for years after the Boylan family again gained control after other development entities declined to exercise purchase options. The property had strategic value to the Village as being adjacent to other commercial enterprises and has been identified as a potential economic development subject property. The Village is also in need of a new Public Works facility and the Boylan property would make a suitable home for Public Works in a central location in the Village and with potentially good access to both Route 83 and Route 173. For these reasons and for the potential benefits stated in the attached resolution, Staff recommends authorizing the contract to purchase.

FINANCIAL IMPACT: \$25,000 as earnest money

DOCUMENTS ATTACHED:

1. Resolution

RECOMMENDED MOTION:

Motion to approve as presented a Resolution Authorizing a Contract to Purchase Land from the Boylan Family

RESOLUTION 2015 - _____

**A RESOLUTION AUTHORIZING A CONTRACT
TO PURCHASE LAND FROM THE BOYLAN FAMILY**

WHEREAS, one of the primary duties of the corporate authorities is to ensure the financial stability of the Village, both in the short term and into the foreseeable future, and

WHEREAS, Village finances are highly dependent on the growth and expansion of business opportunities, not only for the land taxes that improved property pays, but often more importantly for the sales taxes that are generated from retail sales, and

WHEREAS, the tax burden imposed on residential property owners and tenants can only be relieved by finding alternative business-generated taxes and revenues, as the current economic situation being debated in Springfield indicates that funding from State resources is likely to stay flat, or even be reduced in the next several years, and

WHEREAS, there are a very few key large parcels of unimproved or under-improved land within and immediately adjacent to the Village which could serve as platforms for greatly increased economic activity, and

WHEREAS, of those parcels, there is really only one property which has the capacity to generate significant economic activity, allow the rebuilding of a road that could greatly reduce congestion on one of the key corners in the Village, provide land for a desperately needed public works facility, and finally serve as a welcoming new example of the best that this Village has to offer to businesses and residents alike, and

WHEREAS, the Village Administrator, with the direction of the Village's long-range plan embodied in the Community Vision Statement and other important input from the Mayor and Board, has negotiated a draft agreement to buy the property owned by members of the Boylan family which comprises approximately 50 acres located to the north of Grimm Road, east of Route 83 and south of Route 173 at a purchase price of \$1,037,500.00, and

WHEREAS, attached hereto as Exhibit A is a copy of the draft agreement presented for approval to the corporate authorities, the same having been drafted and approved in form by the Village Attorney and agreed to by the trustees of the various Boylan-owned trusts that hold legal title to the land, and

WHEREAS, among the initiatives that this proposed land purchase may enable in the future are the following possible projects:

- The rebuilding and reconfiguration of Grimm Road, to allow a safe bypass around the crowded intersection at Routes 83 and 173;
- The construction of a viaduct under the train tracks at Grimm Road to greatly improve the access for public safety vehicles, such as ambulances, fire trucks and police cars;

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- The setting aside of approximately 10 acres for a new public works facility to replace the existing antiquated trailers that are located in the Sequoit Creek floodplain;
- The significant increase of opportunities to expand or locate new auto dealerships or other major retailers within the Village;
- The establishment of additional industrial space to attract modern facilities and the creation of new jobs;
- The preservation and enhancement of a vibrant local economy to protect and preserve existing businesses and local jobs;
- The improvement of access to Lake County Forest Preserve District's Sequoit Creek property located to the south of Grimm Road, potentially spurring development of this land for recreational or other public purposes;
- The provision of sidewalks and trails to provide important links to existing or planned trails and other pedestrian opportunities;
- The ability to help manage and control development in an environmentally sensitive area within the Sequoit Creek watershed, and thereby help to maintain and improve the quality of life, recreational amenities and the overall environment of the Antioch area as well as the surrounding lands, including particularly the waters of Sequoit Creek and the two Loon Lakes; and

WHEREAS, the corporate authorities find that the purchase of this property at this particular point in time is a wise investment into the future of this Village and a means to provide major benefits at a reasonable cost, and that the purchase should be made in order to secure the benefits summarily described hereinabove, and

WHEREAS, the corporate authorities find that the draft contract attached as Exhibit A is in proper form, allows for appropriate due diligence and site investigation, and that the same should be approved in all respects,

NOW THEREFORE, BE IT RESOLVED by the Village of Antioch, Lake County, Illinois, as follows:

SECTION ONE: The Mayor and Clerk are directed to execute the draft contract attached as Exhibit A hereto immediately upon passage and approval of this Resolution.

SECTION TWO: The Administrator and Finance Director are directed to pay the sum of \$25,000.00 to Realty World Tiffany as the earnest money deposit pursuant to paragraph 6 of the said contract as soon as practical after execution as aforesaid.

SECTION THREE: The Administrator and Staff are directed to commence their investigation of the property under the due diligence provisions described in paragraph 7 of the said contract, and to either retain, or recommend for hire, such professionals as may be necessary to assist in reviewing the property and all related documentation to ensure that the land is, in fact, as suitable as it seems to be at present.

SECTION FOUR: The Administrator and Staff are directed to work up a plan of public incentives to present to the Village Board as soon as practicable, outlining the types of such

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incentives that they would recommend be considered, what, if any, supplemental incentives might reasonably be available from the State or Illinois or the federal government, the types of consultants and costs that may be necessary to adopt and implement the same, and all other factors that may bear on such incentives.

SECTION FIVE: The Administrator and Finance Director are directed to work up proposals for financing the purchase of the property, and to present appropriate options to the Village Board as soon as practicable for their consideration and further direction.

SECTION SIX: The Administrator and Staff are further directed to take all actions necessary or helpful toward the implementation of the goals described in this Resolution, and to closing this transaction, provided the land passes all necessary due diligence steps.

SECTION SEVEN: This resolution shall take effect immediately upon passage.

PASSED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF ANTIOCH, ILLINOIS,
ON THIS ____ DAY OF _____, 2015.

ATTEST:

LAWRENCE M. HANSON, MAYOR

LORI K. FOLBRICK, VILLAGE CLERK