

**RESOLUTION 17 - 50**

**A RESOLUTION GRANTING BUILDING REHABILITATION FUNDS TO LOVIN' OVEN BAKERY**

**WHEREAS**, the Village Board has set aside funds within its budget for the purpose of providing grants to local property owners to improve their buildings and properties, focused on maintaining a vibrant downtown business climate, and

**WHEREAS**, the large commercial building located at 455 Lake Street, PIN 02-08-307-028, has been vacant for several years, and is in deteriorating condition due to its age and deferred maintenance, particularly during its vacancy, and

**WHEREAS**, the Village Board finds that if this particular property is not maintained and rehabilitated, it will have a serious deleterious effect on the surrounding properties along Lake Street, which is an important commercial zone within the overall downtown business area, and

**WHEREAS**, the Lovin' Oven Bakery has a contract to purchase this property and has demonstrated an intention to make a significant investment into its purchase, rehabilitation, remodeling and ultimately establishing a commercial bakery, and

**WHEREAS**, the Lovin' Oven Bakery is a well-established enterprise that is known as a quality business that provides excellent baked goods and employs significant numbers of workers, and

**WHEREAS**, the Village Board finds that the proposal of Lovin' Oven Bakery to rehabilitate this property and to establish a commercial bakery employing potentially 50 workers is definitely in the best interest of the community for a multiplicity of reasons.

**WHEREAS**, the Village Board recognizes that it also needs to be a strong protector of the public treasury, and accordingly, it has determined that providing some security to the public on grants is appropriate and prudent,

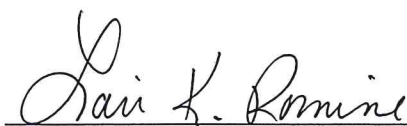
**NOW THEREFORE, BE IT RESOLVED** by the Village of Antioch, Lake County, Illinois, as follows:


**SECTION ONE:** The Mayor and Village Administrator are directed and empowered to enter into a final agreement with the owners of Lovin' Oven Bakery in substantial conformance with the provisions of the draft agreement attached as Exhibit A hereto.

**SECTION TWO:** This resolution shall take effect immediately upon passage.

PASSED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF ANTIOCH, ILLINOIS, ON THIS 14<sup>TH</sup> DAY OF AUGUST, 2017.

ATTEST:

  
LORI K. ROMINE, VILLAGE CLERK

  
LAWRENCE M. HANSON, MAYOR

