

RESOLUTION NO. R- 2135

**A RESOLUTION APPROVING AND AUTHORIZING EXECUTION
AND DELIVERY OF AN INTERGOVERNMENTAL AGREEMENT TO
JOINTLY DEVELOP PROPERTY WITHIN THE VILLAGES
EAST HAZEL CREST AND HOMEWOOD**

WHEREAS, there is now before the meeting of the President and the Board of Trustees of the Village of Homewood, Cook County, Illinois a proposed intergovernmental agreement to jointly develop property within the Villages of East Hazel Crest and Homewood.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Homewood, Cook County, Illinois that:

SECTION 1 - APPROVAL OF INTERGOVERNMENTAL AGREEMENT:

That the intergovernmental agreement attached to this resolution as Exhibit A is hereby authorized and approved.

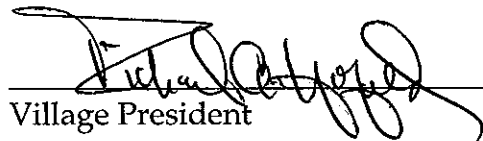
SECTION 2 - AUTHORIZATION TO EXECUTE:

The Village President is hereby authorized to execute and deliver the attached agreement and the Village Clerk is hereby authorized to attest to the same.

SECTION 3 - EFFECTIVE DATE:

This Resolution shall be effective on and after its passage, approval, and publication in accordance with law.

PASSED and APPROVED November 27, 2012.



Village President

ATTEST:



Village Clerk

Ayes: 6 Nays: 0 Abstain: 0 Absent: 0

Exhibit A - Intergovernmental Agreement

Intergovernmental Agreement to Jointly Develop Property within the Villages of East Hazel Crest and Homewood

THIS AGREEMENT is between the Village of East Hazel Crest, Cook County, Illinois ("East Hazel Crest") and the Village of Homewood, Cook County, Illinois ("Homewood"), in the exercise of their intergovernmental cooperation powers under the Illinois Constitution, the Illinois Governmental Cooperation Act, and the Illinois Municipal Code. Both municipalities have approved this agreement and adopted it in the manner required by law.

INTRODUCTION

The Villages of East Hazel Crest and Homewood desire to encourage commercial development of vacant or underutilized property located in both municipalities north and south of 174th Street west of Halsted Street and more fully described in Exhibit A and referred to in this agreement as the "Development Site."

In the event that a south suburban gaming site is authorized by the State of Illinois, the parties believe that a combined East Hazel Crest - Homewood site located west of Halsted Street north and south of 174th Street would be a highly desirable location to potential developers and the Illinois Gaming Board.

While a larger percentage of the Development Site lies within East Hazel Crest, access to the entire site is readily available through the Village of Homewood.

Joint marketing and development of the Development Site would yield substantial economic benefits for the citizens of East Hazel Crest, Homewood, other local taxing bodies and the State of Illinois while minimizing the costs and burdens of the

development to a single community.

Article VII, Section 10 of the 1970 State of Illinois Constitution authorizes units of local government to contract or otherwise associate among themselves in any manner not prohibited by law or by ordinance.

Section 3 of the Illinois Intergovernmental Cooperation Act (5 ILCS 220/3) provides that any powers, privileges or authority exercised or which may be exercised by a unit of local government may be exercised and employed jointly with any other unit of local government where not prohibited by law.

Both municipalities have determined that it is in their best interests to enter into this agreement to enhance the desirability and marketability of the subject property and thereby better position themselves to secure substantial and lasting economic benefits for each community.

NOW, THEREFORE, in consideration of the foregoing recitals, and the mutual covenants and promises contained below, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

SECTION ONE - MARKETING AND DEVELOPMENT COOPERATION

The Villages of East Hazel Crest and Homewood agree to cooperatively market and develop the Development Site to potential gaming developers, including but not limited to preparation of a request for proposals, hiring of legislative liaisons, statisticians, or other personnel or services necessary to secure a gaming developer if deemed necessary by the parties.

SECTION TWO - ALLOCATION OF COSTS AND REVENUES

After the effective date of this agreement but prior to issuance of an owners license for the Development Site by the Illinois Gaming Board, each party shall pay the marketing and development costs described in Section One as follows:

East Hazel Crest: 55 percent; Homewood: 45 percent

If the Illinois Gaming Board awards an owners license for a gaming facility located on all or part of the Development Site, the parties agree that all wagering, admissions, sales or use, and hotel accommodations taxes derived by either municipality from the gaming facility shall be allocated as follows, irrespective of where improvements are ultimately located on the Development Site:

East Hazel Crest: 55 percent; Homewood: 45 percent

Upon issuance of an owners license for the Development Site and prior to the gaming facility's opening, the parties agree to take action to the extent permitted by law to cause revenues derived from operation of the gaming facility on the Development Site to be paid directly to each municipality as agreed above. If any of the above revenues subject to this agreement are not apportioned and instead are paid to a single municipality, the receiving party shall, within thirty (30) days of receipt, remit to the other party that municipality's share of the above revenue, along with documentation reflecting the calculation of each parties' share. For purposes of this agreement, the term "gaming facility" shall include any casino, hotel, restaurant, parking garage and all other ancillary commercial activities located on the Development Site.

SECTION THREE - TERM

This agreement shall be effective upon approval by the corporate authorities of both parties (the "effective date") and shall remain in effect until one of the following occurs:

1. If the State of Illinois within two years of the effective date fails to enact legislation allowing for a gaming facility to potentially be located on the Development Site, this agreement shall terminate two years after the effective date, unless extended by mutual agreement of the parties.
2. If the State of Illinois enacts legislation within two years of the effective date allowing for a gaming facility to potentially be located on the Development Site, but the Illinois Gaming Board subsequently grants an owners license for another site, this agreement shall terminate upon final award of the owners license.
3. If the State of Illinois enacts legislation within two years of the effective date allowing for a gaming facility to be located on the Development Site, and the Illinois Gaming Board grants an owners license for the Development Site, this agreement shall remain in effect for as long as an owners license is utilized on the Development Site.

SECTION FOUR - AMENDMENT

This agreement may not be amended, except by written agreement duly authorized and adopted by the corporate authorities of each participating municipality.

SECTION FIVE - ASSIGNMENT

The rights or obligations of each party to this agreement may not be transferred.

SECTION SIX - SEVERABILITY

If any part of this agreement is adjudged invalid, such adjudication shall not affect the validity of the agreement as a whole or of any other part.

SECTION SEVEN - NOTICE

Any notice required hereunder shall be deemed to be given on the date of mailing if sent by registered or by certified mail, return receipt requested, or by commercial overnight delivery service such as FedEx or UPS to the following addresses:

Village of East Hazel Crest
Attn: Village Administrator
1904 W. 174th St.
East Hazel Crest IL 60429

Village of Homewood
Attn: Village Manager
2020 Chestnut Rd.
Homewood IL 60430

with a copy to:

with a copy to:

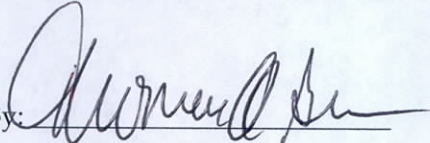
Christopher J. Cummings
Cummings & Duda, Ltd.
2024 Hickory Rd.,
Suite 205
Homewood IL 60430

SECTION EIGHT - HEADINGS

Section headings and titles are descriptive only and do not in any way limit or expand the scope of this agreement.

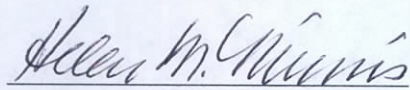
IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the respective dates set forth below. This agreement may be executed in duplicate originals.

VILLAGE OF EAST HAZEL CREST

By: 

Village President

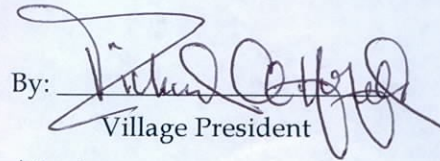
Attest:



Village Clerk

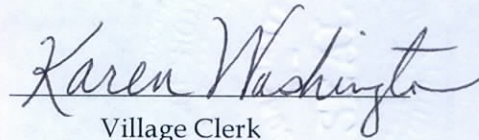
Date: 11-28-12

VILLAGE OF HOMEWOOD

By: 

Village President

Attest:



Village Clerk

Date: 11/27/12