

RESOLUTION 2025-03

RESOLUTION APPROVING AND AUTHORIZING THE MAYOR TO EXECUTE A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF SANDWICH AND PHASE 4 FW, LLC CONCERNING THE DEVELOPMENT OF 58 LOTS IN FAIRWINDS SUBDIVISION IN THE CITY OF SANDWICH, ILLINOIS, COMMONLY REFERRED TO AS PHASE IV OF FAIRWINDS

WHEREAS, the City of Sandwich entered into an Annexation Agreement dated January 10, 2000, with Foursome Trust, L.L.C.; and

WHEREAS, said Annexation Agreement was amended by the City and Primus Corporation, the successor in interest to Foursome Trust, L.L.C., on December 9, 2002; and

WHEREAS, said Annexation Agreement was amended for a second time by the City and Primus Corporation on May 4, 2004; and

WHEREAS, Primus Corporation eventually defaulted on its mortgage and by virtue of a foreclosure and other acts the subject property became owned by Heartland Bank and Trust Company; and

WHEREAS, said Annexation Agreement was amended for a third time by the City and Heartland Bank and Trust Company, the successor in interest to Primus Corporation, on July 15, 2013; and

WHEREAS, as part of the Third Amendment to the Annexation Agreement, Phase IV of the Fairwinds Subdivision was vacated, as indicated in Document 201300991 recorded with the DeKalb County Recorder on July 31, 2015; and

WHEREAS, Phase 4 FW, LLC purchased the subject property on January 21, 2025; and

WHEREAS, Phase 4 FW, LLC is now desirous of developing Phase IV of the Fairwinds Subdivision in accordance with the original plans of said development; and

WHEREAS, the City is desirous of said Phase IV being developed; and

WHEREAS, the parties desire to reduce their agreements and intentions as it pertains to said development to writing by way of a Development Agreement; and

WHEREAS, the City Council has reviewed the Development Agreement (attached hereto as Exhibit "A") and believes that it is in the best interest of the City to enter into said Agreement; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Sandwich, Illinois, that the Mayor is hereby empowered, authorized, and directed to execute, on behalf of the City of Sandwich, the Development Agreement Between the City of Sandwich and Phase 4 FW,

LLC Concerning the Development of 58 Lots in Fairwinds Subdivision in the City of Sandwich, Illinois, Commonly Referred to as Phase IV of Fairwinds.

PASSED BY THE CITY COUNCIL of the City of Sandwich, Illinois, at a regular meeting thereof held on the 3rd day of March, 2025, and approved by me as Mayor on the same day.

AYES: _____

NAYS: _____

ABSENT: _____

Todd Latham, Mayor

ATTEST:

Denise Ii, City Clerk

CERTIFICATION

I, Denise Ii, do hereby certify that I am the duly elected, qualified and acting City Clerk of the City of Sandwich, Counties of DeKalb and Kendall, and State of Illinois, and that I am keeper of the records, ordinances and other proceedings of said City; and I further certify that the above and foregoing is a true and correct copy of

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As approved and adopted by the City Council at a regular meeting of the City Council of the City of Sandwich, held on the 3rd day of March, 2025, which meeting was held in the Council Chambers located in the City Hall Annex at 128 East Railroad Street in the City of Sandwich, Illinois.

Witness my hand and seal this 3rd day of March, 2024.

Denise Ii, City Clerk