

VILLAGE OF ARLINGTON HEIGHTS

RESOLUTION NO. _____

A RESOLUTION APPROVING A PARKING LOT USE AGREEMENT
WITH 44 VAIL, LLC

WHEREAS, the Village is the record title owner of that certain real property located at 22 South Vail Avenue, Arlington Heights, Illinois (“*Village Property*”) improved with a parking garage (“*Garage*”); and

WHEREAS, 44 Vail, LLC (“*44 Vail*”) is the record title owner of that certain real property commonly known as 44 South Vail Avenue, Arlington Heights, Illinois (“*Property*”), which is improved with a multi-story office building and surface parking lots on the west side (“*West Parking Lot*”) and on the north side (“*North Parking Lot*,” and together with the West Parking Lot, the “*Parking Lots*”); and

WHEREAS, 44 Vail desires to use up to 101 parking spaces on parking levels 3, 4, and 5 in the Garage for the purpose of providing daytime office parking for tenants, agents, employees, and licensees of the Office Building, and 44 Vail has also agreed to make certain portions of the Parking Lots available for public parking for special events (“*Agreement*”); and

WHEREAS, the Village President and Board of Trustees have determined that approving the Agreement will serve and be in the best interest of the Village;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ARLINGTON HEIGHTS, COOK COUNTY, ILLINOIS, as follows:

SECTION 1. RECITALS. The facts and statements contained in the preamble to this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.

SECTION 2. APPROVAL OF AGREEMENT. The Agreement is hereby approved in substantially the form attached to this Resolution as Exhibit A.

SECTION 3. EXECUTION OF AGREEMENT. The Village Manager and the Village Clerk are hereby authorized and directed to execute and attest, on behalf of the Village, the Agreement upon receipt by the Village Clerk of at least one original copy of the Agreement executed by 44 Vail; provided, however, that if the executed copy of the Agreement is not received by the Village Clerk within 60 days after the effective date of this Resolution, then this authority to execute and attest will, at the option of the President and Board of Trustees, be null and void.

SECTION 4. EFFECTIVE DATE. This Resolution will be in full force and effect from and after its passage and approval as provided by law.

[SIGNATURE PAGE FOLLOWS]

AYES:

NAYS:

PASSED AND APPROVED THIS ____ day of _____, 2023

Village President

ATTEST:

Village Clerk

EXHIBIT A
AGREEMENT