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**THE VILLAGE OF BLOOMINGDALE**

DUPAGE COUNTY, ILLINOIS

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**RESOLUTION**

NUMBER 2023-R-28

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**A RESOLUTION APPROVING THE TRANSFER OF  
PROPERTY COMMONLY KNOWN AS 200 S. GARY  
AVENUE, BLOOMINGDALE, ILLINOIS FROM  
DLM FAMILY LLC TO FCPT ACQUISITIONS LLC**

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FRANCO A. COLADIPIETRO, Mayor  
PAMELA S. HAGER, Village Clerk

VINCE ACKERMAN  
WILLIAM BELMONTE  
BILL BOLEN  
FRANK BUCARO  
PATRICK SHANNON  
JUDI VON HUBEN

Village Board

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Published in pamphlet form by authority of the  
President and the Board of Trustees of the Village of Bloomingdale  
on this the 24th day of April, 2023

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**RESOLUTION NO. 2023-28**

**A RESOLUTION APPROVING THE TRANSFER OF PROPERTY COMMONLY KNOWN AS  
200 S. GARY AVENUE, BLOOMINGDALE, ILLINOIS FROM  
DLM FAMILY LLC TO FCPT ACQUISITIONS LLC**

**WHEREAS**, the Village of Bloomingdale, DuPage County, Illinois is a home rule unit of local government, and as such may exercise any power and perform any function pertaining to its government and affairs, except as limited by Article VII, Section 6 of the 1970 Illinois Constitution;

**WHEREAS**, the Illinois Constitution of 1970 provides that a Home Rule Unit may exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals and welfare; to license, to tax; and to incur debt;

**WHEREAS**, the Village, upon approval of the Village President and Board of Trustees (collectively the "Corporate Authorities") may enter into an Agreement with another party pursuant to Illinois Statute;

**WHEREAS**, On July 11, 2022 The Village adopted Resolution No. 2022-R-13, which approved a Redevelopment Agreement (the "Agreement") between the Village and Storebuild LLC providing an economic incentive of up to two-million dollars in eligible redevelopment project costs (the "Incentive"), as defined by the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, et seq.), and pursuant to the terms of the Agreement for the development of the property commonly known as 200 South Gary Avenue, Bloomingdale, Illinois (the "Subject Property"); and

**WHEREAS**, Storebuild, LLC, (hereinafter referred to as "Assignor") desires to transfer of property commonly known as 200 S. Gary Avenue, Bloomingdale, Illinois from DLM Family LLC to FCPT Acquisitions, LLC.

**NOW, THEREFORE, BE IT RESOLVED** by the Village President and Board of Trustees of the Village of Bloomingdale, DuPage County, Illinois pursuant to the Village of Bloomingdale's "Home Rule Powers" as follows:

**Section One - Recitals**

The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preamble to this resolution are full, true and correct and do hereby, by reference, incorporate and make them part of this resolution as legislative findings.

**Section Two – Approval of the Assignment of the Redevelopment Agreement**

The Village Board of Trustees hereby approves the transfer of property commonly known as 200 S. Gary Avenue, Bloomingdale, Illinois from DLM Family LLC to FCPT Acquisitions, LLC.

### **Section Three - Other Actions Authorized**

The officers, employees and/or agents of the Village shall take all actions necessary or reasonably required to carry out and give effect to the intent of this resolution and otherwise to consummate the transactions contemplated herein, and shall take all actions necessary in conformity therewith including, without limitation, the execution and delivery of all documents required to be delivered in connection with the transaction contemplated herein which shall include the execution of any and all related and necessary documents.

### **Section Four - Acts of Village Officials**

That all past, present and future acts and doings of the officials of the Village that are in conformity with the purpose and intent of this resolution are hereby, in all respects, ratified, approved, authorized and confirmed.

### **Section Five - Effective Date**

This resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

### **Section Six - Publication**

This resolution shall be published in book or pamphlet form as provided by the Illinois Municipal Code.

### **Section Seven – Conflict Clause**

That all resolutions or parts of resolutions and/or board actions in conflict with the terms of this resolution shall be repealed to the extent of said conflict.

### **Section Eight – Saving Clause**

If any section, paragraph, clause or provision of this resolution is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of the remaining provisions of the Village's Municipal Code, which are hereby declared to be separable.

### **Section Nine - Recording**

This resolution shall be entered into the minutes and upon the journals of the Board of Trustees of the Village of Bloomingdale.

**DECIDED** pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
Vince Ackerman	X			
William Belmonte	X			
Bill Bolen	X			
Frank Bucaro			X	
Patrick Shannon	X			
Judi Von Huben	X			
Franco A. Coladipietro (if necessary)				
<b>TOTAL</b>	<b>5</b>	<b>0</b>	<b>1</b>	

**PASSED AND APPROVED** by the Village of Bloomingdale Board of Trustees on the 24th day of April, 2023.

  
\_\_\_\_\_  
Franco A. Coladipietro  
Village President

ATTEST:

  
\_\_\_\_\_  
Pamela S. Hager  
Village Clerk

CONSENT TO TRANSFER

Reference is made to that certain Redevelopment Agreement by and between the Village of Bloomingdale (the "Village") and Storebuild LLC, dated July 11, 2022 (the "TIF Agreement").

1. Any capitalized terms used herein and not otherwise defined shall have the meaning set to the same in the TIF Agreement.
2. The Village hereby consents to the transfer of that certain real property commonly known as 200 S. Gary, Bloomingdale, Illinois (the "Property") by DLM Family, L.L.C. (an affiliate of Storebuild, LLC) to FCPT Acquisitions, LLC, a Delaware limited liability company (or affiliate thereof). For clarity, Storebuild LLC is not transferring its rights to payments due from the Village pursuant to the TIF Agreement.
3. The Village hereby acknowledges that: (i) the Construction of the Project (site preparation per terms of agreement between Storebuild and Coopershawk) has been completed and (ii) that taxes specified in Section 4.7 of the TIF Agreement shall only apply to taxes on the Property, which excludes taxes on any tenant's income or rents payable by any tenant.
4. The parties hereto agree that the Village has reimbursed Storebuild in the amount of \$1,999,363.67 of the \$2,000,000 incentive approved pursuant to the TIF Agreement. The parties understand that a balance of \$636.33 is still owed under the terms and conditions of the TIF Agreement and will be paid to Storebuild LLC (regardless of the transfer of the Property) following the submittal of the required documentation to the Village and verification of eligible cost which shall be made by the Village in its sole discretion.

Dated: April 10, 2023

THE VILLAGE OF BLOOMINGDALE

By: \_\_\_\_\_



Name: Franco A. Coladipietro

Its: Village President