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**THE VILLAGE OF BLOOMINGDALE**

DUPAGE COUNTY, ILLINOIS

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**RESOLUTION**

NUMBER 2022-R-30

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**A RESOLUTION  
APPROVING AND AUTHORIZING  
THE EXECUTION OF A LETTER OF INTENT  
BY AND BETWEEN  
THE VILLAGE OF BLOOMINGDALE AND  
250 WEST, LLC**

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FRANCO A. COLADIPIETRO, Village President  
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 14th day of November, 2022

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**RESOLUTION NO. 2022-R-30**

**A RESOLUTION  
APPROVING AND AUTHORIZING  
THE EXECUTION OF A LETTER OF INTENT  
BY AND BETWEEN  
THE VILLAGE OF BLOOMINGDALE AND  
250 WEST, LLC**

**WHEREAS**, the Village of Bloomingdale is a home rule unit of local government with authority granted pursuant to the Illinois Constitution of 1970, to exercise certain powers and perform certain functions pertaining to its local government and affairs;

**WHEREAS**, the Village of Bloomingdale (hereinafter referred to as "Village") upon approval of the corporate authorities may enter into an Agreement with another party pursuant to Illinois Statute;

**WHEREAS**, the Village is the owner of certain open space commonly referred to as the Indian Lakes Golf Course property (hereinafter referred to as the "Subject Property") and 250 West, LLC (hereinafter referred to as "Licensee") is interested entering into a license agreement for the use of the Subject Property;

**WHEREAS**, the respective parties desire to enter into a non-binding letter of intent so that the parties can further negotiate a license agreement for the use and benefit of the Subject Property; and

**WHEREAS**, the Village of Bloomingdale Corporate Authorities are of the opinion that it is in the best interests of the health, welfare and safety of the residents of the Village to enter into the attached letter of intent with the 250 West, LLC for the purposes referenced herein.

**NOW, THEREFORE, BE IT RESOLVED**, in open meeting assembled, 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 Letter of Intent**

The Village hereby approves the Letter of Intent substantially in the form attached hereto and made a part hereof collectively as Exhibit A.

**Section Three – Authorization and Direction**

The Village President is hereby authorized to execute, and the Village Clerk is hereby authorized to attest the Letter Intent (hereinafter referred to as "LOI"), substantially in the form of such agreement attached hereto as Exhibit A, with such changes therein as shall be approved by the Village Attorney and the officials of the Village executing the same, their execution thereof to constitute exclusive evidence of their approval to any and all changes or revisions therein from and after the execution and delivery of such letter of intent.

**Section Four - 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.

**Section Five - 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 Six – Effective Date**

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

**Section Seven - Publication**

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

**Section Eight – Conflict Clause**

All resolutions, parts of resolutions and/or board actions in conflict herewith are hereby repealed to the extent of such conflict.

**Section Nine – 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 any other provisions of this resolution, which are hereby declared to be separable.

**Section Ten – 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 (only if necessary)				
<b>TOTAL</b>	<b>6</b>	<b>0</b>	<b>0</b>	

**PASSED AND APPROVED** by the Village of Bloomingdale Board of Trustees on the 14th day of November, 2022.

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

ATTEST:


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

Exhibit A  
Letter of Intent

Attorneys at Law

Louis V. Pavone  
Louis@PavoneLawGroup.com

Anthony Pavone  
Anthony@PavoneLawGroup.com

Angelika Iwanicki  
Angelika@PavoneLawGroup.com

Michael Sullivan (Of Counsel)  
Michael@PavoneLawGroup.com

Michael Stuart (Of Counsel)  
Mstuart@PavoneLawGroup.com



Practice Areas

Estate & Wealth Planning  
Business Succession Planning  
Probate & Trust Administration  
Residential Real Estate  
Commercial Real Estate  
Taxation  
Personal Injury  
Worker's Compensation

October 20, 2022

Village of Bloomingdale  
Attn: Mr. Michael Castaldo  
1804 N. Napier Blvd, Suite 350  
Naperville, IL 60563

RE: Golf Course Proposal

Mr. Castaldo,

It was a pleasure meeting with you last week to discuss the reopening of the former Indian Lakes Golf Course ("Property"). This letter of intent ("LOI") constitutes an expression of 250 West, LLC's interest in licensing the Property on the general terms and conditions described herein. These terms will serve as the basis for negotiating a definitive license agreement between the Village of Bloomingdale and 250 West, LLC. This LOI supersedes all prior oral or written communications between the Parties related to the subject matter hereof. The proposed terms and conditions are as follows:

1. USE

The Village of Bloomingdale shall issue a license to 250 West, LLC (or its assigns) to re-construct, use and operate a golf course driving range, practice facility and other associated amenities as deemed appropriate, at the Property. This license shall include the use of the parking lot.

2. TERM

The initial term of the license shall be for a period of 25 years beginning on the date the golf course and related facilities open to the public. Additional option periods may be included as the parties mutually agree.

3. LICENSE FEE

250 West, LLC shall pay to the Village of Bloomingdale a license fee in an amount yet to be determined between the parties in the formal license agreement.

#### **4. CLUBHOUSE**

250 West, LLC shall utilize the existing hotel structure, which will serve as the pro shop and restaurant for the golf course and its patrons.

#### **5. CONCEPT**

250 West, LLC shall hire ESLER GOLF DESIGNS, LLC in order to develop 18 holes of championship golf situated on the west portion of the property, 9-12 holes of “short play” golf experience and a driving range on the east portion of the Property. The short play golf experience is directed towards individuals, groups and families of all skill levels to enjoy an unintimidating round of golf.

#### **6. RE-CONSTRUCTION**

We propose a coordinated effort with the Village of Bloomingdale to satisfy the water retention needs of the village and the golf course to create cost efficiencies. The golf course design shall be subject to the Village of Bloomingdale’s approval for the purpose of satisfying the need for additional water retention.

#### **7. COST**

250 West, LLC is in the process of determining the total costs of the project. Once ESLER GOLF DESIGNS, LLC, is engaged, we will determine the projected costs for this project. Both parties acknowledge that the total contribution on behalf of the Village of Bloomingdale will directly affect the License Fee agreed to in the license agreement.

The Village of Bloomingdale shall mitigate the water retention and drainage needs of the surrounding area. The Village of Bloomingdale may invest up to \$4 million to be applied toward the golf course reconstruction. 250 West, LLC shall be responsible for all other costs associated with the redesign and redevelopment of the course.

#### **8. RIGHT OF FIRST REFUSAL**

During the term of the license agreement, the Village of Bloomingdale shall grant 250 West, LLC a right of first refusal should the Village of Bloomingdale ever decide to sell the Property.

**9. RESIDENT'S BENEFIT**

250 West, LLC agrees to provide discount rates for Bloomingdale residents during non-prime time dates and times.

If your client has the same understanding of the above terms, kindly execute below so that we can proceed with hiring ESLER GOLF DESIGN, LLC to start the redevelopment process. This LOI is nonbinding and subject to the negotiation of a final license agreement between the parties. If you have any questions do not hesitate to reach out to me directly.

Sincerely,

*Anthony Pavone*

Anthony Pavone

Attorney for 250 West, LLC

AGREED TO AND ACCEPTED

**Village of Bloomingdale**

By: 

Name: Franco A. Coladipietro

Title: Village President

Date: November 14, 2022