



**AGENDA ITEM # 9A**

**AGENDA ITEM EXECUTIVE SUMMARY**

**Village Board Meeting**

**June 11, 2018**

**Item Title:** Letter of Intent with Green DOT Builders L.L.C's. for the Village's property located at the southwest corner of Roselle Road and I-390.

**Staff Contact:** Patrick N. Watkins, Community Development Director

**VILLAGE BOARD ACTION**

**Adopt a resolution authorizing the Mayor to sign and the Village Clerk to attest to the Letter of Intent with Green DOT Builders LLC,'s for the southwest corner of Roselle and I-390 (Village Property).**

**Executive Summary:**

Attached is a resolution to approve a Letter of Intent with Green DOT Builders LLC's. This resolution approves a Letter of Intent which allows the developer exclusive rights for a six month period to the Village's property at the southwest corner of Roselle and I-390 (of approximately 6.5 acres). The exclusivity allows the developer to engage professional services related to engineering, surveying, architects and others as he performs the necessary steps and due diligence concerning site issues, development of the property, and the necessary public hearings associated with the consideration of the redevelopment of the site. This Letter of Intent is just the first step in the consideration of whether the Village property is appropriate or not for the development of a hotel and restaurant.

The developer is pursuing the development of a Tru Hilton with an outlot for a 5,000 square foot eatery. They are proposing to situate the hotel at the far northeast corner of the site (adjacent to the exit ramp of I-390). The developer is developing a site plan that would provide both spatial and physical buffers from the adjoining neighborhoods. Upon completing their preliminary site plan (based upon engineering, surveying, and architect work), staff will host the adjoining neighborhood residents to discuss the proposal. The consideration of this project will still include a public hearing process before the Planning and Zoning Commission for their recommendation to the Village Board.

**Implications:**

**Is this item budgeted?** NA

**Any other implications to be considered?** N/A

**Attachments:**

Resolution approving Letter of Intent

**RESOLUTION NO. 2018-**

**A RESOLUTION AUTHORIZING THE MAYOR  
TO SIGN AND THE VILLAGE CLERK TO ATTEST TO THE  
LETTER OF INTENT WITH GREEN DOT BUILDERS L.L.C.'s**

**Southwest Corner of Roselle and I-390**

WHEREAS, Green Dot Builders L.L.C.'s ("GDB"), (hereinafter "Developer") have expressed a desire to conduct diligence for six months as the exclusive potential developer of Village property located at the southwest corner of Roselle and I-390, (hereinafter Property); and,

WHEREAS, the impact of the redevelopment of the Property at the southwest corner of Roselle Road and I-390 is expected to generate private reinvestment on the Property and potentially positively impact adjoining parcels along the commercial corridor of Roselle Road; and

WHEREAS, the "Property" is located in the Roselle Road – Nerge Redevelopment Project Area as established on July 27, 2015; and

WHEREAS, the Village Board has determined that "GDB" will be the exclusive potential developer during a six month period which is in the best interest for the Village's goal to redevelop the roughly 6.5 acres of the Property; and

WHEREAS, the Developer and Village agree to the terms and conditions of the Letter of Intent, attached as Exhibit "1",.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Board of Trustees of the Village of Roselle, DuPage and Cook Counties, Illinois, that:

SECTION 1: The foregoing recitals are incorporated herein as substantive provisions of this Resolution.

SECTION 2: The Mayor is hereby authorized to sign and the Village Clerk is hereby directed to attest to the Letter of Intent between the Village of Roselle and Green Dot Builders LLC's attached hereto and incorporated herein by reference as if fully set forth as Exhibit "1".

SECTION 3: Village staff is directed to undertake any and all acts and procedures reasonably necessary to implement and administer the Agreement.

ADOPTED this 11<sup>th</sup> day of June, 2018.

AYES:  
NAYS:  
ABSTAIN:  
ABSENT:

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Andrew J. Maglio  
Mayor, Village of Roselle

ATTEST:

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Patricia E. Burns  
Village Clerk