

P.I.N.:
01-15-101-044 (part of)

PROPERTY ADDRESSES:
4111 Tower Ct., Naperville, IL 60564 [Lot 1]
4243 Tower Ct., Naperville, IL 60564 [Lot 2]

RETURN TO/PREPARED BY:
CITY OF NAPERVILLE
CITY CLERK'S OFFICE/
COMMUNITY SERVICES DEPARTMENT
400 SOUTH EAGLE STREET
NAPERVILLE, IL 60540

ORDINANCE NO. 25 -

**AN ORDINANCE APPROVING A DECLARATION
OF USE RESTRICTIONS AND RIGHT OF FIRST REFUSAL**

RECITALS

1. **WHEREAS**, on April 15, 2025 the Naperville City Council passed Ordinance No. 25-034 Approving the Final Plat of Naperville-South Forty Lots 4, 5, 6 and 7 Resubdivision (the “**South Forty Final Resubdivision Plat**”) for real property owned by the City of Naperville.
2. **WHEREAS**, upon recordation of said South Forty Final Resubdivision Plat, the property subject thereto will be resubdivided into LOT 1, LOT 2, LOT 3, and OUTLOT A (the “**Resubdivision Property**”).
3. **WHEREAS**, LTF Real Estate Company, Inc., (“**LTF**”) a Minnesota corporation authorized to transact business in the State of Illinois, is under contract to purchase Lot 1 of the Resubdivision Property pursuant to a Purchase Agreement approved by the City Council on March 7, 2023 by Ordinance No. 23-022, as said Purchase Agreement was amended by the First Amendment thereto approved by

the City Council on April 15, 2025 by Ordinance No. 25-031 (together referenced herein as the “**LTF Purchase Agreement**”).

4. **WHEREAS**, it is LTF’s intent to use Lot 1 for a health, fitness, and athletic facility.
5. **WHEREAS**, the City will retain ownership of Lot 2 until such time as it determines to sell it.
6. **WHEREAS**, as a safeguard against non-complementary uses being located on Lot 2 of the Resubdivision Property, adjacent to its health, fitness, and athletic facility on Lot 1 of the Resubdivision Property, the LTF Purchase Agreement provided for the City and LTF to enter into a covenant regarding prohibited and allowed uses.
7. **WHEREAS**, the Declaration of Use Restrictions and Right of First Refusal to be entered into between the City and LTF, attached hereto as **Exhibit A**, is an agreement that provides for the prohibited and allowed uses for Lot 2 specified in the Purchase Agreement so long as: (i) Lot 1 is owned or operated by LTF; LTF Lease Company, LLC; or Life Time Inc. and any of its direct or indirect subsidiaries or related entities; and (ii) so long as the primary use of Lot 1 is a health, fitness, or athletic facility.
8. **WHEREAS**, pursuant to the Purchase Agreement the City further agreed to grant LTF the right of first refusal to lease or purchase Lot 2 from the City under certain circumstances.
9. **WHEREAS**, the Declaration of Use Restrictions and Right of First Refusal attached hereto as **Exhibit A** also grants LTF the right of first refusal to lease or purchase all or a portion of Lot 2 as set forth therein and includes a provision exempting from said right of first refusal an offer to lease or purchase Lot 2 for the following uses:

(i) market rate residential; (ii) affordable or market rate senior housing; (iii) and/or for affordable or market rate housing for individuals with intellectual or developmental disabilities.

10. **WHEREAS**, the City Council of the City of Naperville has determined that it is in the best interest of the City to enter into the attached Declaration of Use Restrictions and Right of First Refusal.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NAPERVILLE, DUPAGE AND WILL COUNTIES, ILLINOIS, in exercise of its home rule powers, as follows:

SECTION 1: The foregoing Recitals are incorporated as though fully set forth in this Section 1. All exhibits referenced in this Ordinance shall be deemed incorporated and made part hereof.

SECTION 2: The Declaration of Use Restrictions and Right of First Refusal attached hereto as **Exhibit A** is hereby approved.

SECTION 3: The City Manager is hereby authorized to execute, and the City Clerk is hereby authorized to attest, the Declaration of Use Restrictions and Right of First Refusal attached hereto as **Exhibit A** as directed by the City Attorney.

SECTION 4: Upon direction from the City Attorney, the City Clerk is authorized and directed to record this Ordinance and the fully executed Declaration of Use Restrictions and Right of First Refusal with the Office of the Will County Recorder, or to deposit the same in a closing escrow account to be recorded with the Office of the Will County Recorder upon the conveyance of LOT 1 of the Resubdivision Property to LTF.

SECTION 5: This Ordinance is subject to all conditions and requirements set forth in the Naperville Municipal Code, as amended from time to time.

SECTION 6: If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision, shall not affect any of the remaining provisions of this Ordinance or any other City ordinance, resolution, or provision of the Naperville Municipal Code. Technical and minor substantive revisions as deemed acceptable to the City Attorney may be made to this Ordinance and to the exhibits hereto prior to recordation with the Office of the Will County Recorder.

SECTION 7: This Ordinance shall take effect and be in full force and effect upon recordation with the Office of the Will County Recorder.

PASSED this _____ day of _____, 2025.

AYES:

NAYS:

ABSENT:

APPROVED this _____ day of _____, 2025.

Scott A. Wehrli
Mayor

ATTEST:

Dawn C. Portner
City Clerk