

P.I.N.s:

01-15-101-044 (part of)

01-15-101-048-0000

01-15-101-049-0000

PROPERTY ADDRESSES:

4111 Tower Ct., Naperville, IL 60564 [Lot 1]

4243 Tower Ct., Naperville, IL 60564 [Lot 2]

4231 Tower Ct., Naperville, IL 60564 [Lot 3]

4119 Tower Ct., Naperville, IL 60564 [Outlot A]

2808 103rd St., Naperville, IL 60564

2812 103rd St., Naperville, IL 60564

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 SITE DEVELOPMENT AGREEMENT FOR THE
RESUBDIVIDED SOUTH FORTY PROPERTY**

RECITALS

1. **WHEREAS**, the City of Naperville, 400 S. Eagle Street, Naperville, IL 60540 ("**City**"), is the owner of approximately 23.432 acres of real property located at the southeast corner of IL Route 59 and 103rd Street which was originally part of a larger parcel of property commonly known as the "**South Forty Property**". The City Resubdivision Property is legally described on **Exhibit A** and depicted on **Exhibit B**.
2. **WHEREAS**, on May 21, 2024, at the request of LTF Real Estate, Inc. ("**Petitioner**" or "**LTF**") the City Council approved Ordinance 24-047, approving the Preliminary Plat of Naperville – South Forty Lots 4, 5, 6 and 7 Resubdivision recorded as Doc. R2024036699 with the Office of the Will County Recorder (also referenced herein as

the “**Preliminary Plat of Resubdivision**”). Said Preliminary Plat of Resubdivision reflected a Resubdivision of 23.432 acres of the South Forty property into four lots: LOT 1; LOT 2; LOT 3; AND OUTLOT A (the “**City Resubdivision Property**”).

3. **WHEREAS**, on April 15, 2026 Petitioner requested and the City Council approved “An Ordinance approving the Final Plat of Naperville-South Forty Lots 4, 5, 6 and 7 Resubdivision and Owners’ Acknowledgement and Acceptance Agreements for Life Time and Tower Court Residences”.
3. **WHEREAS**, pursuant to a Purchase Agreement for City Property approved by the City Council on March 7, 2023, as amended by the First Amendment thereto approved by the City Council on April 15, 2025, Petitioner is the contract purchaser of LOT 1 of the City Resubdivision Property and intends to develop LOT 1 thereof with a 105,000 square foot, two-story Life Time fitness facility.
4. **WHEREAS**, pursuant to a Purchase and Sale Agreement for City Property between the City and Tower Court Naperville, LLC (“**TCN**”) approved by the City Council on February 7, 2023, as amended by the First Amendment thereto approved by the City Council on April 15, 2025, TCN is the contract purchaser of LOT 3 of the City Resubdivision Property and intends to develop LOT 3 as a multi-family residential development to provide affordable housing for seniors and for individuals with intellectual disabilities and/or developmental disabilities for a minimum affordability period of ninety-nine (99) years.
5. **WHEREAS**, the City will retain ownership of LOT 2 at this time and will retain ownership of OUTLOT A pending conveyance thereof as set forth in Recital 10 below.

6. **WHEREAS**, in order to provide off-site stormwater management for LOT 1, LOT 2, LOT 3, and for two properties owned by the City located on part of the original South Forty property to the east of the City Resubdivision Property at 2808 103rd Street, Naperville, IL, and 2812 103rd Street, Naperville, as well as for on-site stormwater management for Outlot A, the City and LTF have agreed to cooperate in the construction of a stormwater management system located primarily on OUTLOT A through a Site Development and Escrow Agreement ("**SDA**"). Upon TCN acquiring LOT 3, TCN will also become a party to said SDA.
7. **WHEREAS**, part of the purchase price to be paid to the City by Petitioner for LOT 1, and by TCN for LOT 3, includes a contribution toward the cost of the OUTLOT A property to be utilized for a stormwater management system.
8. **WHEREAS**, the SDA attached hereto as **Exhibit C** provides one of the owners of the City Resubdivision Property to perform certain work on the City Resubdivision Property, as depicted on Exhibit B to the SDA Agreement, which work is generally described as mass grading of LOT 1, LOT 2, and LOT 3; installation of erosion sediment control; construction of a shared storm water pond and related facilities; installation of utilities including a pump station; and construction of a north-south shared access drive from the entrance of Illinois Route 59 to LOT 1.
9. **WHEREAS**, the owners of the City Resubdivision Property will share in the costs of the work set forth in the SDA as those costs are estimated on Exhibit D to the SDA Agreement.
10. **WHEREAS**, when the work to be performed pursuant to the SDA has been completed and approved, the City will convey OUTLOT A to the South Forty Lots

Association, an Illinois not for profit corporation to be formed for the operation, maintenance, and upkeep of the stormwater management system.

11. **WHEREAS**, the City Council of the City of Naperville has determined that participation in the Site Development Agreement attached hereto as **Exhibit C** is in the best interest of the City and should be approved subject to the terms and conditions set forth and referenced herein.

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 Site Development and Escrow Agreement attached hereto as **Exhibit C** is hereby approved.

SECTION 3: The City Manager is hereby authorized to execute, and the City Clerk is hereby authorized to attest, the Site Development and Escrow Agreement attached hereto as **Exhibit C** 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 its exhibits 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 at closing on either LOT 1 or LOT 3 of the City Resubdivision Property.

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