

**RESOLUTION NO. 20 - \_\_\_\_\_**

**A RESOLUTION  
OF THE CITY OF NAPERVILLE  
AUTHORIZING A SALES TAX REVENUE SHARING AGREEMENT WITH COSTCO**

**RECITALS**

1. **WHEREAS**, the **CITY OF NAPERVILLE**, DuPage and Will Counties, of the State of Illinois is an Illinois municipal corporation and home rule unit of government under the laws and Constitution of the State of Illinois (the “**City**”); and
2. **WHEREAS, COSTCO WHOLESALE CORPORATION**, a Washington corporation (“**Costco**”) is the contract purchaser of approximately 20 acres of real property located west of the intersection of Naperville-Wheaton Road and Ogden Avenue in the City of Naperville Illinois (the “**Property**”); and
3. **WHEREAS**, Costco intends to acquire the Property and undertake the development and construction of a wholesale and general merchandise facility and vehicle fueling facility (the “**Project**”); and
4. **WHEREAS**, the City seeks to encourage commencement and completion of the Project and, in order to make the Project economically feasible, the City and Costco wish to enter into an agreement concerning the City rebating to Costco a portion of the Sales Taxes, as defined in the attached SALES TAX REVENUE SHARING AGREEMENT, (the “**Agreement**”) that are generated by the Project and received by the City in accordance with the terms of the Agreement (the “**Rebate**”); and
5. **WHEREAS**, Costco would not proceed with the acquisition of the Property and the construction of the Project without the Rebate; and
6. **WHEREAS**, it is the intent of the City to reimburse Costco a portion of the newly Sales Taxes revenues as an incentive to locate and operate its Project at the Property.

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

**SECTION 1:** The foregoing recitals are incorporated as though fully set forth in this Section 1.

**SECTION 2:** The agreement attached hereto entitled “SALES TAX REVENUE SHARING AGREEMENT” is hereby approved.

**SECTION 3:** The City Manager is hereby authorized to execute the agreement approved in Section 1 in substantially the same form attached and to take such actions as necessary to implement said agreement.

**SECTION 4:** This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

AYES:

NAYS:

ABSENT:

APPROVED this \_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Steve Chirico  
Mayor

ATTEST:

\_\_\_\_\_  
Pam Gallahue, Ph. D.  
City Clerk