

320 W. Jackson Ave., Naperville, IL 60540 • 630-848-5000 • Fax 630-848-5001 • napervilleparks.org

August 28, 2017

Mayor Chirico and City Council
City of Naperville
400 S Eagle Street
Naperville, IL 60540

RE: Avenida Senior Living Center

Mr. Mayor and City Council:

The Park District and counsel for the Petitioner met in 2016 to discuss the land donation associated with the Avenida Senior Living Center. The property at issue in the petition is subject to a recorded Development Agreement from 2007 concerning those properties formerly owned by the Book Family. That Agreement stipulates a negotiated cash-in-lieu rate (which was a term negotiated by the Park District with the Book Family when the District purchased the land that is now Nike Sports Complex). Furthermore, similar to previous age restricted developments that offer care services, the Park District is willing to offer a credit to the petitioner for applicable, equitable recreational services delivered on site. Given the age restriction of the development and the proposed amenities offered (pool, walking paths, rec/fitness room), the Park District Board of Commissioners agreed to a 40% reduction in the total donation otherwise due. On August 28, 2017, we received correspondence from counsel for the Petitioner setting forth the calculation of the required donation under the terms outlined above (a copy of that correspondence is attached hereto). The Park District concurs in the calculations presented by Mr. Whitaker resulting in a donation of \$658,648.90.

As always, the Park District is grateful for the continued commitment to the Park Dedication Ordinance in order to provide high levels of park and recreation services to this community.

Sincerely,

Ray McGury

cc: Board of Commissioners
Derke Price, Legal Counsel
Eric Shutes, Director of Planning



EXHIBIT G



August 28, 2017

Derke J. Price
Ancel Glink
1979 N. Mill St., Suite 207
Naperville, IL 60563

Sent Via Email: DPrice@ancelglink.com

**Re: Avenida Park District Cash in Lieu of Land Donation
Subject Property 6.6 +/- Acres at Commons and Mill Street**

Mr. Price:

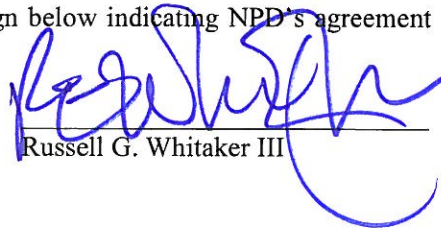
This letter is in reference to Avenida Senior Living, LLC's cash contribution in lieu of land donation pursuant to Chapter Three (3) Section 7-3-5:2.3 of the Naperville Municipal Code (the "Code") to the Naperville Park District ("NPD").

In your email dated July 15, 2016, you indicate NPD's agreement with the application of the price/square foot contemplated in the existing Development Agreement by and between B.C.T., and Naperville Park District, dated July 17, 2007 (the "Development Agreement"). Your email further states that after the application of the price/square foot to the required land donation, NPD agrees to reduce the cash contribution by forty percent (40%).

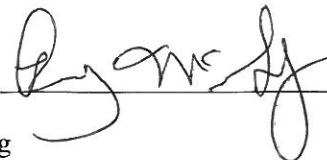
Based upon the foregoing, the attached Park Donation Work Sheet, and the Development Agreement, Avenida Senior Living, LLC shall make a cash contribution of **\$658,648.90** calculated as follows:

- Total required land donation based on people generated per current unit mix (56 1BR / 90 2BR): 2.3248 acres, or 101,268.28 square feet (see Park Donation Work Sheet)
- Year 2017 Price Per Square Foot (see Development Agreement): \$10.84
- Subtotal Cash Contribution: 101,268.28 sf x \$10.84 per sf = \$1,097,748.10
- 40% reduction amount of Cash Contribution (per your 7/15/2016 email): \$439,099.24
- **Total Required Cash Contribution in Lieu of Land Donation: \$658,648.90**

If you are in agreement with the foregoing, kindly sign below indicating NPD's agreement and acceptance.


Russell G. Whitaker III

READ, ACKNOWLEDGED, AND AGREED:

BY: 

DATE: 08/30/17

/mgg
Attachment

cc: Matt Goodman
Matt May
Robert May