



Legislation Details (With Text)

File #:	17-0138	Version:	1	Name:	Glencoe Golf Course, Glencoe, Illinois and the Village of Glencoe, Glencoe, Illinois
Type:	Contract Amendment	Status:		Status:	Approved
File created:	3/30/2017	In control:		In control:	Real Estate Committee
On agenda:	4/11/2017	Final action:		Final action:	6/6/2017
Title:	PROPOSED CONTRACT AMENDMENT				

Department(s): Permits, Rentals, and Concessions

Vendor: Glencoe Golf Course, Glencoe, Illinois and the Village of Glencoe, Glencoe, Illinois

Request: Authorization for the Forest Preserve District of Cook County to amend contract

Good(s) or Service(s): Revenue generation relating to the use of Forest Preserve property for golf course purposes by Glencoe Golf Course ("GGC")

Original Contract Period: Continuous term from 1922

Proposed Contract Period Extension: The agreement currently has a continuous term without a termination date. The proposed amendment includes a termination date for the agreement of 20 years from the effective date of the amendment. In the event that financing is secured by either GGC or the Village of Glencoe to enable the construction of improvements, and the Forest Preserve receives proper notice of this financing, then the term of the agreement may be extended for up to a maximum of twelve (12) years in order to facilitate the ability of the GGC or the Village of Glencoe to obtain such financing.

Total Current Contract Amount Authority: N/A

Original Approval: N/A

Previous Increase(s): N/A

This Increase Requested: N/A

Estimated Fiscal Impact: Revenue generation in the amount of following: (1) one-time payment of \$50,000, and (2) annual payment in the amount that is equal to the greater of \$62,500 or 3.6% of the annual gross revenue generated by GGC from golf course operations during the immediately preceding year. No permit or license fee, other than a special use permit fee for alcohol shall be required to be paid by GGC to the Forest Preserve with respect to golf course operations.

Accounts: Revenue generating

Contract Number(s): N/A

Concurrences:

The Chief Financial Officer and Chief Attorney have approved this item.

District(s): 13

Summary: In 1922, the Forest Preserve and GGC entered into an agreement relating to the use and operation of certain property comprising approximately 66 acres of Forest Preserve property as part of

a public golf course to which both the Forest Preserve and the Village of Glencoe each contributed land. The Forest Preserve renegotiated the original agreement, as reflected in the proposed amendment, to (1) revise the financial consideration that GGC should pay to the Forest Preserve, and (2) establish a termination date for the use by GGC of Forest Preserve property.

Sponsors:

Indexes: (Inactive) ARNOLD RANDALL, General Superintendent

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/6/2017	1	FPD Board of Commissioners	approve	Pass
6/6/2017	1	Real Estate Committee	recommend for approval	Pass
4/11/2017	1	FPD Board of Commissioners	refer	Pass

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