

## NOTICE OF INTENT TO SELL PROPERTY

We hereby give notice the Village of Frankfort Economic Development Committee recommended the Village Board execute a contract for the sale of certain real estate for the purpose of developing commercial property in downtown Frankfort. Any person or entity desiring to submit information or alternative proposals for the Village Board's consideration shall submit such, in writing, on or before June 14, 2018 to Village of Frankfort, Attn: Proposed Sale of Real Estate, 432 W. Nebraska Street, Frankfort, Illinois, 60423. Terms of the proposed sale and redevelopment are as follows:

Description of Real Estate: Approximately 0.49-acres of property generally described as part of 11 North White Street, measuring +/-6,440 square feet in area and including the existing structure, and part of 7 North White Street, measuring +/-14,800 square feet in area, currently improved as the Prairie Park parking lot. PIN #'s: Part of 19-09-22-305-035; and Part of 19-09-22-305-022.

General Description of Proposed Contract Terms: Sales Price of \$250,018.90; Development incentives by Village to include fee waivers of permit and utility connection fees, and a \$50,000 grant toward the remodeling and preservation of 11 North White Street, awarded after the first \$100,000 in improvements are committed by the purchaser; Purchaser agrees to obtain project approval from the Village and construct a new +/-11,300 square foot commercial building at 7 North White Street, renovate for commercial use the existing structure at 11 North White Street, construct new parking facilities to on property located at 11 and 19 North White Street to offset the impact of the new building at 7 North White Street. For additional information on the proposal, please visit <http://www.vofil.com>.