

RESOLUTION NO. 24-R-89

**A RESOLUTION TO AUTHORIZE A CITY OF ROLLING MEADOWS RETAIL
INCENTIVE FOR MISSION EYES
(1915 PLUM GROVE ROAD)**

WHEREAS, the City Council provides an incentive to retail stores, as provided in Chapter 102 “Taxation”, Section 102-148; and

WHEREAS, Mission Eyes (“Applicant”) has filed an application for a retail incentive consisting of a refund of up to \$5,000.00 for fees paid to the City, exclusive of costs incurred by the City for fees paid by the City to outside contractors for permit reviews, a refund of a portion of retail sales taxes over a three (3) year period, and a façade and interior grant not to exceed \$10,000.00 at 1915 Plum Grove Road, Rolling Meadows, Illinois (“Premises”); and

WHEREAS, on October 7, 2024 the City’s Economic Development Committee (“EDC”) reviewed the application, along with supporting documents provided by the Applicant; and

WHEREAS, after reviewing the business and marketing plans, the EDC recommended the City Council provide a retail incentive to the Applicant for the Premises, as provided by the City’s ordinance.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rolling Meadows, Illinois, as follows:

SECTION ONE: The recitals hereby incorporated herein, verbatim.

SECTION TWO: Provided the Applicant is operating its business at the Premises and does not have any delinquent payments due the City, the City shall pay the Applicant the following amounts:

- A. An amount not to exceed \$5,000.00 for fees incurred by the Applicant to the City, exclusive of the fees paid by the City for outside contractors for permit reviews, which

shall be paid by the City as follows:

1. Fifty (50%) percent upon the City's issuance of a Certificate of Occupancy for the Premises to the Applicant; and
2. Fifty (50%) percent one (1) year after the issuance of the Certificate of Occupancy for the Premises.

B. A refund to the Applicant for retail sales taxes paid by the Applicant to the City at the time periods and percentages set opposite thereto:

1. After the City receives the retail sales taxes for the following anniversary dates of the City's issuance of the Certificate of Occupancy for the Premises to the Applicant:
 - a. First Anniversary Date – 40%
 - b. Second Anniversary Date – 20%
 - c. Third Anniversary Date – 10%

C. The City shall also pay to the Applicant, after the City issues the Applicant a Certificate of Occupancy for the Premises and the Applicant operates and conducts its retail business at the Premises, an amount equal to fifty (50%) percent of the actual cost incurred by the Applicant for façade and interior work at the Premises, as evidenced in writing by the Applicant with supporting documentation and evidence of payment, and the remaining fifty (50) percent within thirty (30) days after the first anniversary of the City's issuance of a Certificate of Occupancy for the Premises to the Applicant, in an amount not to exceed \$10,000.00.

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

PASSED AND APPROVED by the City Council of Rolling Meadows, Cook County,

Illinois this 12th day of November, 2024.

AYES: Koehler, McHale, Budmats, O'Brien, Vinezeano, Boucher, Reyez

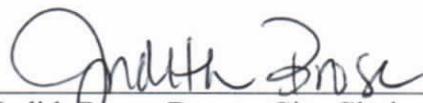
NAYS: 0

ABSENT: 0



Lara Sanoica, Mayor

ATTEST:



Judith Brose, Deputy City Clerk