

ORDINANCE NO. 2018-10-066

**AN ORDINANCE APPROVING AN ASSIGNMENT AND ASSUMPTION OF
A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF
URBANA, ILLINOIS AND CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC IN
CONNECTION WITH THE CUNNINGHAM AVENUE CORRIDOR
REDEVELOPMENT PROJECT AREA**

(Sale of Soccer Planet)

WHEREAS, the City of Urbana, Champaign County, Illinois (the “Municipality”) and Central Illinois Soccer Enterprises, LLC (the “Developer”), have previously entered into a Redevelopment Agreement dated as of April 1, 2011 (the “Redevelopment Agreement”) for the development and construction of an indoor soccer facility (the “Project”) within the Municipality’s Cunningham Avenue Corridor Redevelopment Project Area along with certain redevelopment incentives and assistance related to such Project; and

WHEREAS, all capitalized words and terms contained herein shall have the same meanings as ascribed to them in the Redevelopment Agreement; and

WHEREAS, under Section 9.9 of the Redevelopment Agreement, the Developer may only transfer the Project and its rights under the Development Agreement with the written consent of the City; and

WHEREAS, the Developer has agreed to sell and SBvB LLC (the “Purchaser”) has agreed to purchase the Project; and

WHEREAS, the City Council of the Municipality is willing to approve the terms and conditions of the Assignment and Assumption of Redevelopment Agreement (the “Assignment and Assumption Agreement”) by and between the Developer and the Purchaser.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Urbana, Illinois, as follows:

Section 1. Approval. The Assignment and Assumption Agreement, in substantially the form thereof presented before the meeting of the City Council at which this ordinance is adopted, shall be and is hereby approved, and the Mayor is authorized to execute and deliver the Assignment and Assumption Agreement for and on behalf of the Municipality with such changes therein as the Mayor shall approve. Upon full execution thereof, the Assignment and Assumption Agreement shall be attached as an exhibit to this ordinance, but any failure to so attach shall not abrogate, diminish or impair the effect of the Assignment and Assumption Agreement as fully executed.


Section 2. Effective. This ordinance shall be in full force and effect in the manner provided by law.

PASSED BY THE CITY COUNCIL this 15th day of October, 2018.

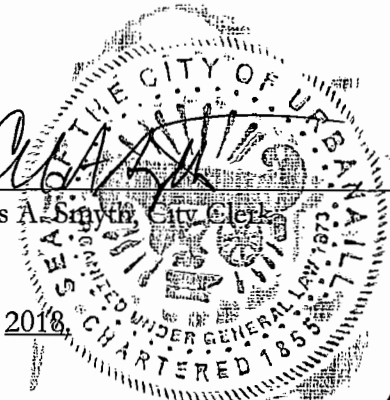
AYES: Brown, Jakobsson, Miller, Roberts, Wu

NAYS:

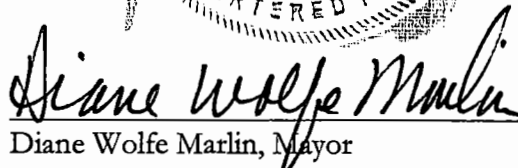
ABSTENTIONS:



Charles A. Smyth, City Clerk



APPROVED BY THE MAYOR this 19th day of October, 2018.



Diane Wolfe Marlin, Mayor

ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT (this "Assignment") is entered into as of the 11th day of June, 2018 by and between CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC, an Illinois limited liability company ("Assignor"), and SBvB LLC, an Illinois limited liability company ("Assignee").

1. Assignment. For good and valuable consideration received by Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby forever grants, assigns, conveys and delivers to Assignee the entire right, title and interest of Assignor in and to that certain Redevelopment Agreement dated April 1, 2011 by and between Seller and the City of Urbana ("Redevelopment Agreement"). Assignor hereby agrees to indemnify Assignee against, and hold Assignee harmless from any and all costs, liability, loss, damage or expense, including without limitation, reasonable attorneys' fees and court costs, relating to any of the Assignor's obligations under the Redevelopment Agreement which have originated prior to the date of Assignment.

2. Assumption. For good and valuable consideration received by Assignee, the receipt and sufficiency of which are hereby acknowledged, Assignee hereby assumes all of the covenants, agreements and obligations of Assignor under or in connection with the Redevelopment Agreement from and after the date of this Assignment. Assignee hereby agrees to indemnify Assignor against, and hold Assignor harmless from any and all costs, liability, loss, damage or expense, including without limitation, reasonable attorneys' fees and court costs, relating to any of the Assignee's obligations under the Redevelopment Agreement which have originated on or after the date of this Assignment.

3. Consent from the City of Urbana. Assignor and Assignee acknowledge and agree that this Assignment shall not be effective unless and until the City of Urbana has executed the consent to this Assignment set forth hereunder.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

CENTRAL ILLINOIS SOCCER ENTERPRISES, LLC, an Illinois limited liability company

By: Graham R. Berry
Graham R. Berry, Manager

ASSIGNEE:

SBvB LLC, an Illinois limited liability company

By: Adrian von Bismarck
Name: Adrian von Bismarck
Title: OWNER

Michael Berris, Mgr
Marie Sikora, Mgr

As Authorized by City of Urbana Ordinance No. 2018-10-066

CONSENT OF ASSIGNMENT OF REDEVELOPMENT AGREEMENT

THE CITY OF URBANA does hereby consent to the above and foregoing Assignment and Assumption of Redevelopment Agreement.

IN WITNESS WHEREOF, this consent was executed this 19th day of October, 2018.

THE CITY OF URBANA

By: *Deanne W. Martin*
Mayor

ATTEST:

By:

