

RESOLUTION NO. 2014-08-043R

**A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF AN
EXCLUSIVE CONSULTING AND SALES LISTING AGREEMENT**

(CBRE, Inc. - 200 Block of South Vine Street)

WHEREAS, the City of Urbana (the "City") has heretofore purchased and presently controls properties collectively known as the 200 Block of South Vine Street (the "Property"); and

WHEREAS, the City desires the redevelopment of the Property into a privately owned and operated facility which is consistent with the City's relevant plans and policies which guide development in the downtown area including the 2012 Downtown Urbana Plan; and

WHEREAS, the City wishes to attract new private investment in order to achieve the redevelopment of the Property and advance the betterment of the downtown area; and

WHEREAS, in March of 2014 the City initiated a public request for qualifications to brokers in order to identify providers of commercial real estate marketing services for the Property; and

WHEREAS, the result of the City's public request for qualifications process was the selection of CBRE, Inc. ("CBRE") as the most qualified applicant; and

WHEREAS, CBRE is duly experienced in marketing commercial real estate and advising municipalities in the development process; and

WHEREAS, the City desires to engage CBRE as its exclusive consultant, advisor and broker, and further desires to grant to CBRE the exclusive right to list the Property as for sale and market it to developers, investors, and tenants.

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

Section 1.

An Exclusive Consulting and Sales Listing Agreement by and between the City of Urbana, a Municipal Corporation, and CBRE, Inc., a Corporation, in substantially the form attached hereto as Exhibit A and hereby incorporated by reference, be and the same is hereby authorized and approved.

Section 2.

The Mayor of the City of Urbana, Illinois, shall be and the is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is hereby authorized to attest to said execution of said Contract as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED BY THE CITY COUNCIL this 18th day of August, 2014.

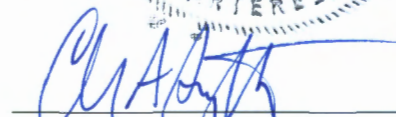
AYES: Ammons, Brown, Jakobsson, Madigan, Marlin, Smyth

NAYS:

ABSTAINS:


Phyllis A. Clark, City Clerk

APPROVED BY THE MAYOR this 27th day of August, 2014.


Charles A. Smyth, Mayor Pro-Tem