

Village of Riverwoods
BOT Special Board Meeting
June 14, 2022

In Attendance:

Kristine Ford, Mayor

Bruce Huvad, Village Attorney

Michael Clayton

Liliya Dikin

Andrew Eastmond

Henry Hollander

Andrew S. Goodman, GMX Real Estate Group

The BOT Special Board Meeting was called to order at 7:00 pm.

Mr. Huvad explained the redevelopment ordinance that requires ratification by the Board of Trustees. The unadjusted purchase price of the GMX/Thorntons property is \$1,445,000. The Village has offered a purchase price reduction to GMX/Thorntons if they are able to open prior to the end of 2022.

The reason for the special meeting is so that the parties may close before June 21.

NEW BUSINESS

Approval of an Ordinance Approving Assignment and Assumption of Redevelopment Agreement and Assumption and Ratification of Guaranteed Obligations (GMX/Thorntons-1055 Milwaukee Avenue)

Trustee Hollander moved to waive first reading and approve the ordinance.

Trustee Clayton seconded the motion. The motion passed by the following vote:

AYES: Clayton, Dikin, Eastmond, Hollander(4)

NAYS: None (0)

The meeting was adjourned at 7:21 pm.

Respectfully submitted,

Katie Bowne
Deputy Village Clerk