



Legislation Text

File #: 2021-0798, **Version:** 0

Title/Name/Summary

Chuck Lager's - Inducement Agreement

History

Chuck Lager's America Tavern is one of celebrity-chef Fabio Viviani's restaurant concepts.

This proposed project includes the redevelopment of the former Granite City Food & Brewery space at 14035 South La Grange Road into an approximately 9,000 square foot restaurant establishment. Chuck Lager's has not formally petitioned, but is working with staff on a preliminary basis.

Chuck Lager's has requested to participate in the Village of Orland Park's Economic Development Incentives Program to assist with their proposed project. The Back-Fill Vacant Restaurant Incentive Program enables the applicant to receive 50% of the sales tax generated at their location for ten (10) years up to a maximum amount of 25% of certified project costs or \$500,000, whichever is less. The Inducement Agreement also includes the Orland Park Commercial Impact Program that allows for a 25% reduction on the permit and related fees. The Commercial Impact Program is estimated to save the project approximately \$3,500. The following is a summary of the proposed terms:

Chuck Lager's Project Build-Out - anticipated to be approximately \$2,000,000.

50% sharing of sales tax.

Ten-year term - is consistent with previous Inducement Agreements.

Maximum return of 25% certified project costs or \$500,000, whichever comes first.

25% reduction on permit and related fees (estimated to save the project approx. \$3,500).

Job Creation (20 full-time, 40 part-time).

The proposed Inducement Agreement is attached.

Recommended Action/Motion

I move to approve a sales tax sharing Inducement Agreement with Chuck Lager's, LLC as outlined above pending approval of all Village planning, zoning, and building requirements.