



## Legislation Details (With Text)

<b>File #:</b>	2020-0677	<b>Version:</b>	0	<b>Name:</b>	Stan's Donuts & Coffee - Back-Fill Vacant Restaurant Incentive Program - Inducement Agreement
<b>Type:</b>	MOTION	<b>Status:</b>		<b>Status:</b>	PASSED
<b>File created:</b>	9/30/2020	<b>In control:</b>		<b>In control:</b>	Board of Trustees
<b>On agenda:</b>	10/5/2020	<b>Final action:</b>		<b>Final action:</b>	10/5/2020
<b>Title:</b>	Stan's Donuts & Coffee - Back-Fill Vacant Restaurant Incentive Program - Inducement Agreement				
<b>Code sections:</b>					
<b>Attachments:</b>	1. Inducement Agreement, 2. Signed Agreement				

Date	Ver.	Action By	Action	Result
10/5/2020	0	Board of Trustees		
10/5/2020	0	Development Services Department	INTRODUCED TO BOARD	

### Title/Name/Summary

Stan's Donuts & Coffee - Back-Fill Vacant Restaurant Incentive Program - Inducement Agreement

### History

Stan's Donuts & Coffee is a Chicago based donut and coffee shop. They currently operate 12 locations around the Chicagoland area including Millennium Park, Magnificent Mile, Streetersville, Gold Coast, Oakbrook Center, Oakbrook Terrace, and Woodfield Mall.

The proposed project includes the redevelopment of the former PDQ building, at 15646 South La Grange Road, into an approximately 3,300 square foot Stan's Donut & Coffee shop. Stan's has formally petitioned for appearance review and building permits are currently under review by the Development Services Department.

Stan's has requested a sales tax sharing Inducement Agreement with the Village of Orland Park, via the Back-Fill Vacant Restaurant incentive Program, to assist with their proposed project. Stan's would receive 50% of the sales tax generated at their store for 10 years up to a maximum of 50% of certified project costs, not to exceed \$250,000. The following is a summary of the proposed terms:

Stan's Donuts & Coffee Project Build-Out - anticipated to be at least \$400,000.

50% sharing of sales tax.

Ten-year term.

Maximum amount of 50% of certified project costs or \$250,000, whichever is less.

Job Creation: (12-16 jobs).

The proposed Inducement Agreement is attached.

Stan's Donuts plans to open in Orland Park before the end of 2020.

### Recommended Action/Motion

I move to approve a sales tax sharing Inducement Agreement with Stan's Donuts as outlined above

pending approval of appearance review and the building permit.