RESOLUTION 2015-001 PASSED: JANUARY 16, 2015

AUTHORIZED THE MAYOR OF THE CITY OF DEKALB, ILLINOIS TO ENTER INTO AN AGREEMENT WITH OLD ELM FARMS, 3331 PLEASANT STREET, FOR THE LEASE OF 358 ACRES +/- OF FARM LAND AND TWO GRAIN BINS FROM FEBRUARY 15, 2015 THROUGH DECEMBER 15, 2015 IN THE AMOUNT OF $125,529.

BE IT RESOLVED BY THE CITY COUNCIL of the City of DeKalb, Illinois, as follows:

Section 1. That the MAYOR of the City of DeKalb be authorized and directed to enter into an Agreement with Old Elm Farms for the lease of farmland property located at 3331 Pleasant Street, substantially in the form attached hereto as Exhibit A, subject to such revisions as shall be acceptable to him.

Section 2. That the City Clerk of the City of DeKalb be authorized and directed to attest the Mayor’s signature.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois at a regular meeting thereof held on the 12th day of January, 2015, and approved by me as Mayor on the same day. Passed on the Consent Agenda by Omnibus Roll Call Vote of 7-0-1. Aye: Jacobson, Finucane, Lash, Snow, Naylor, O’Leary, Rey. Absent: Baker.

ATTEST:

[Signature]
RUTH A. SCOTT, Deputy City Clerk

[Signature]
JOHN A. REY, Mayor
November 13, 2014

John Ward
Old Elm Farms
14941 Mt. Hunger Road
Sycamore, Illinois 60178

RE: Extension of existing lease through December 15, 2015

Dear John:

This letter will serve as notice that we are amending the lease on the farmland with a current lease expiration date of February 15, 2015. Per our conversation, the lease on the 358 acres and 2 grain bins located at 3331 Pleasant Street, DeKalb, Illinois, will be extended from February 15, 2015 through December 15, 2015 at $325.50 per acre and $9,000.00 for 2 grain bins as noted in the current lease.

The Finance Division will invoice you in early 2015 for the first installment of the lease payment. Please feel free to contact me if you have any questions regarding the lease amendment.

Sincerely,

[Signature]

Tom Cleveland
Airport Manager

Cc: City Clerk
Finance Division

Acknowledgment of lease amendment:

By signing below, I hereby certify and agree that Old Elms Farms acknowledges and agrees to the terms of the above agreement to extend the lease on 358 acres of farmland and 2 grain bins located at 3331 Pleasant Street, DeKalb, Illinois for the period of February 15, 2015 through December 15, 2015 at $325.50 per acre for farmland and $9,000.00 for the 2 grain bins as noted in the current lease.

[Signature]  12/1/14
Old Elm Farms – John Ward  Date
DEKALB TAYLOR MUNICIPAL AIRPORT
AIRPORT ADJACENT FARMING BID

CASH FARM LEASE

This lease is entered into the ___ day of March, 2012, between City of DeKalb, an Illinois Municipal Corporation, Landlord, and OLD ELM FARMS, Partnership, Tenant.

The Landlord, in consideration of the agreements set forth in this lease to be kept and performed by the Tenant, rents and leases to the Tenant, to occupy and to use for agricultural purposes only, the following real estate located in the County of DeKalb and State of Illinois, described as follows (hereinafter referred to as the "Property"): The cropland of Permanent Tax Index Nos. 09-17-100-016, 09-08-300-002, 09-18-200-002, 09-07-400-004, 09-17-100-007, 09-18-400-003, 09-17-300-007, 09-19-226-005, 09-19-226-004, 09-19-276-001, 09-19-401-003, 09-19-447-002, 09-19-478-001, 09-30-200-011, 09-19-376-005 08-24-279-003, 09-19-100-008 consisting of approximately 350 tillable acres.

The term of this lease shall be from the 1st day of March, 2012 to the 15th day of February, 2015 or earlier if final harvesting has occurred.

The terms of this lease shall be binding on the heirs, executors, administrators, and assigns of both Landlord and Tenant in like manner as upon the original parties, except by mutual agreement otherwise.

SECTION 1. AMOUNT OF RENT AND TIME OF PAYMENT.

The Tenant agrees to pay the Landlord as annual cash rent for the above-described Property the sum of $_____, which shall be paid on the 15th day of March.

This represents approximately 358 acres @ $____ per acre.

The Tenant agrees to pay the Landlord annual cash rent the sum of $_____ for two (2) grain bins located at 3331 Pleasant Street, DeKalb Illinois. Grain Bins have a total capacity of 30,000 bushels. Tenant agrees to maintain to operational standards said grain bins while in their use during this contract.

SECTION 2. LANDLORD’S INVESTMENT AND EXPENSE.

The Landlord agrees to allow Tenant the quiet enjoyment of the Property so long as Tenant complies with all of Tenant’s obligations of this Lease.

SECTION 3: TENANT’S INVESTMENT AND EXPENSES.

The Tenant agrees to furnish the Property and to pay the items of expenses described below:
PW Memo #2011-39

DATE: December 15, 2011

TO: Steve Kapitan
   City Clerk

FROM: T.J. Moore, Director of Public Works

SUBJECT: Airport Farm Lease Final Cash Price

Please see below for a breakdown of the final cash price by acre and by grain bins as bid by Old Elm Farms.

Total acres: 358  Price per acre: $325.50
Total grain bins: 2  Price per 2 bins: $9,000.00

For a total annual sum of $125,529.00 in 2012.

Please contact me if you have questions or need additional information.

Cc: Tom Cleveland