



City of
SANDWICH, ILLINOIS

City Hall Annex · 128 East Railroad Street

Special Council Meeting

Thursday, May 24th, 2018

Special Council Meeting @ 9:00 AM

AGENDA

Proposed Gjovik Ford Inc. Sales Tax Rebate Agreement:

Resolution 18-05 entitled “Resolution Authorizing the Execution of a Sales Tax Rebate Agreement” to be presented for adoption. The Resolution would allow the Mayor to sign the Sales Tax Rebate Agreement between the City of Sandwich and Gjovik Ford, Inc. Terms of the agreement are either (1) that commencing January 1, 2020, an annual rebate to Gjovik Ford the greater of (a) 15% of the total Retailer’s Occupation Tax, or (b) any of the total that exceeds \$250,000.00 as collected by the City; or (2) that commencing January 1, 2020, Gjovik Ford, Inc. will receive an annual rebate of the total sales tax that exceeds \$250,000.00 for a period of 15 years with a maximum rebate cap to be determined by the City. Both agreement proposals will be presented to the Council for vote on the final agreement.