

RESOLUTION NO _____

RESOLUTION AUTHORIZING THE SALE OF THE ROCK ISLAND COUNTY'S HOPE CREEK CARE CENTER COUNTY NURSING HOME (HCCC) TO INFINITY HEALTHCARE INC., AN ILLINOIS CORPORATION, OR ITS PERMITTED ASSIGNEE

WHEREAS, on September 17, 2019, the Rock Island County Board approved a Representation Agreement with Marcus & Millichap Real Estate Investment Services, Inc. to seek proposals for the sale of HCCC; and

WHEREAS, as of December 1, 2019, two verbal and two written proposals to purchase HCCC were received by Marcus and Millichap; the highest being \$6,000,000 from Aperion Care, Inc.; and

WHEREAS, on December 1, 2019, a signed Letter of Intent (LOI) to outline the general terms and conditions upon which Aperion Care, Inc., an Illinois corporation, would be prepared to purchase HCCC, subject to final negotiations; and

WHEREAS, on February 25, 2020, the Rock Island County Board approved by a 2/3 vote an Asset Purchase Agreement and Operations Transfer Agreement with Aperion Care, Inc., an Illinois corporation, to purchase HCCC; and

WHEREAS, on May 21, 2020, the County Board considered an amended purchase price of \$4,000,000 from Aperion Care, Inc. that was rejected by the Board at a Reconvened Board Meeting on this date; and

WHEREAS, the terms for the sale of HCCC to Infinity Healthcare Care, Inc. an Illinois Corporation, are further documented in the Asset Purchase Agreement and Operations Transfer Agreement, included as Attachments to this Resolution;

NOW, THEREFORE BE IT RESOLVED by the County Board of Rock Island County, Illinois, that the sale of the HCCC to Infinity Healthcare, Inc., an Illinois corporation, or its permitted assignee, is hereby approved; and

BE IT FURTHER RESOLVED that the conditions and terms of the sale are subject to the Asset Purchase Agreement and Operations Transfer Agreement, included as Attachments to this Resolution, and hereby approved by the County Board as documented.

PRESENTED, ADOPTED, APPROVED, AND RECORDED this 16th of June, 2020.

ATTEST:

Karen Kinney
County Clerk

Richard H. Brunk
Rock Island County Board Chairman