

FARM NOTICE CROP LAND FOR CASH RENTAL

The Commissioners of the Kankakee Valley Airport Authority are accepting bids for the cash rental of 661 acres of farmland on the premises known as the Greater Kankakee Airport. The rental period is a three-year term (November 16, 2020-November 15, 2023). The Authority requires a minimum bid amount of \$180.00 per acre.

Sealed bids will be received no later than 5:00 p.m. on the October 10, 2020, at the Terminal Building at the Greater Kankakee Airport. Bidders will have an opportunity to raise their bid subsequent to bid opening at the regularly scheduled board meeting of the Kankakee Valley Airport Authority at 5:00 p.m. on October 10, 2020, and the lease will be awarded to the ultimate high bidder in an auction style format. Ten percent (10%) of the first year's rental is due with the sealed bid.

The high bidder will arrange to secure the payment of the balance due on the first year's rent and succeeding annual rentals and the time of payment thereof with the Commissioners, which arrangement will be inserted in and become a part of the lease hereinafter referred to. The rent is to be paid on a bi-annual basis, twenty percent (20%) due by March 15th, and the remaining eighty percent (80%) due on October 15th.

The successful bidder will be required to enter into a lease. The form will be available at the office of the Airport Manager, Jeff Benoit, in the Terminal Building at the Airport, where bid forms will also be available.

The Authority retains the right to reject any and all bids.

By order of the Board of Commissioners of the Kankakee Valley Airport Authority.

Jeff Benoit
Airport Manager
Greater Kankakee Valley
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