

ORDINANCE NO. F-1013

AN ORDINANCE OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS,
AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER INTO A CERTAIN
DEVELOPMENT AGREEMENT REGARDING THE CITY OF WHEATON COURTHOUSE
REDEVELOPMENT PROJECT AREA

WHEREAS, the City Council of the City of Wheaton, DuPage County, Illinois (the "*City*") has heretofore determined that it is necessary and advisable for the public health, safety, welfare and convenience of residents of the City that the City undertake a redevelopment project and have heretofore approved a redevelopment plan (the "*Plan*") and designated a redevelopment project area (the "*Project Area*") for that portion of the City known as the City of Wheaton Courthouse Redevelopment Project Area, all as authorized by the Tax Increment Allocation Redevelopment Act, as amended; and,

WHEREAS, it is desirable and in the best interest of the residents of the City for the City to enter into a Development Agreement with Courthouse Land Development, LLC (the "*Developer*") regarding a portion of said Project Area, in furtherance of the Plan; and

WHEREAS, the Agreement is on file with the City Clerk of the City and available for public inspection.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Wheaton, DuPage County, Illinois, a home rule municipality in the exercise of its home rule powers, as follows:

Section 1. That the Mayor and City Clerk be and the same are hereby authorized to execute the Agreement between the City and the Developer, in substantially the form attached hereto as Exhibit "A", and, by this reference, incorporated herein, along with such other documentation necessary to effectuate the purpose of the Agreement. The authorization granted in this Section is conditioned upon the receipt by City staff of a report from Sikich Gardner & Co., LLP regarding the Developer and such changes to the Agreement necessitated by said report as are approved by the City Attorney and City Manager.

Section 2. That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

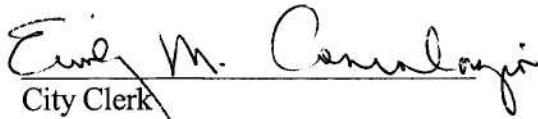
Section 3. That this Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet for as provided by law.

PASSED AND APPROVED by and the City Council of the City of Wheaton, Illinois, this 21st day of March, 2005.



Mayor

ATTEST:



City Clerk

Ayes: Roll Call Vote:
Councilman Mork
Councilman Bolds
Councilwoman Corry
Councilman Johnson
Mayor Carr
Councilwoman Johnson

Nays: None

Absent: Councilman Mouhelis

Motion Carried Unanimously

Passed: March 21, 2005
Published: March 22, 2005