

ORDINANCE NUMBER 10- 23

**ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION  
OF A REDEVELOPMENT AGREEMENT BETWEEN THE  
VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES,  
ILLINOIS AND VCNA PRAIRIE.**

**WHEREAS**, the Village of East Dundee is a home rule unit of local government under and pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, has the authority to exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals, and welfare; and

**WHEREAS**, it is deemed necessary and desirable for the Village of East Dundee to enter into the Redevelopment Agreement between the Village of East Dundee and VCNA Prairie.

**NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:**

**Section One.** That the Village of East Dundee adopts and approves and the President be and he is hereby authorized and directed to sign and the Village Clerk is directed to attest to the execution of the Redevelopment Agreement between the Village of East Dundee and VCNA Prairie, a copy of which is attached hereto and made a part hereof.

**Section Two. Severability.** If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

**Section Three. Repeal.** If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

**Section Four. Publication.** This resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

Adopted this 17<sup>th</sup> day of May, 2010, pursuant to a roll call vote as follows:

AYES: 6 - Trustees Gorman, Lynam, Miller, Cichowski, VanOstenbridge  
& President Bartels

NAYES: 0

ABSENT: 1 - Trustee Ruffalo

Approved by me this 17<sup>th</sup> day of May, 2010.

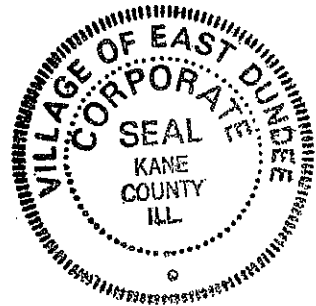
Jerald Bartels  
JERALD BARTELS, President

Published in pamphlet form this 21<sup>st</sup> day of May, 2010, under the authority of the  
President and Board of Trustees.

ATTEST:

Jennifer Behberg  
JENNIFER BEHBERG, Village Clerk

Recorded in the Village Records on May 21<sup>st</sup>, 2010.



**VCNA PRAIRIE REDEVELOPMENT AGREEMENT  
CHRISTINA DRIVE TAX INCREMENT FINANCING DISTRICT**

This Agreement dated as of this 17<sup>th</sup> day of May, 2010, is entered into by and between VCNA Prairie Aggregate Remediation Services, LLC a Delaware limited liability company ("VCNA Prairie") and the Village of East Dundee, Illinois, an Illinois municipal corporation (the "Village").

**RECITALS**

- A. Pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-4 et. seq., as from time to time amended (the "TIF Act"), the President and Board of Trustees of the Village (Collectively, the "Corporate Authorities") are empowered to undertake the development or redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "blighted area" as defined in Section 11.74.4-3(a) of the TIF Act; and
- B. Pursuant to its powers and in accordance with the requirements of the TIF Act, the Corporate Authorities, pursuant to Ordinance No.'s 25, 26 and 27, all adopted by the Corporate Authorities on May 17, 2010, approved a redevelopment plan (the "Redevelopment Plan") and project for the Christina Drive Tax Increment Financing District project area (the "Redevelopment Project Area"), which sets forth a plan for the development, redevelopment and revitalization of the Redevelopment Project Area; and
- C. Those parcels of land owned by VCNA Prairie and bearing Kane County tax parcel numbers 03-24-276-002, , 03-24-400-002 and 03-25-200-046 (collectively the "VCNA Prairie Parcels") are included, in whole or in part, as part of the land within the Redevelopment Project Area;
- D. The Village and VCNA Prairie wish to enter into this Agreement in order to set forth the mutual understandings with respect to the encumbrance of the VCNA Prairie Parcels with any Third-Party Tax Increment Pledges (as hereafter defined);

NOW, THEREFORE, the parties for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

**Section 1. Incorporation of Recitals.**

The Parties agree that all of the above Recitals to this Agreement are true and correct and are hereby incorporated into the Agreement as though there were fully set forth in this Section 1.

**Section 2. Tax Parcel Divisions.** In order to ensure that the Redevelopment Project Area situated on VCNA Prairie's property is coextensive with (and does not bisect) any tax parcel identification number (hereinafter called a "TIF Tax Parcel Realignment"), the Village agrees that its shall, at its expense, (i) prepare a tax division map ("Tax Map") sufficient to accomplish

the TIF Tax Parcel Realignment and (ii) once said Tax Map is approved by Prairie, shall cause same to be filed with and processed by the Kane County Supervisor of Assessments.

**Section 3. No Pledge of VCNA Prairie Parcels Increment.**

- (a) As used herein, the term “**VCNA Prairie Increment**” shall mean any real incremental estate taxes or sales tax revenues which are generated from the VCNA Prairie Parcels during the life of the Redevelopment Project Area.
- (b) As used herein, the term “**Pledge of VCNA Prairie Increment**” shall mean and include (i) any assignment, pledge or granting of any lien by the Village to any third party of all or any part of the VCNA Prairie Increment or (ii) any arrangement under which the Village may have pledged all or any part of the VCNA Prairie Increment to repay any bonds issued by the Village.
- (c) Until the first to arrive of (i) May 17, 2025 or (ii) such earlier date as the Village and VCNA Prairie may otherwise mutually agree in writing, the Village covenants and agrees that it will not make a Pledge of VCNA Prairie Increment.

**Section 4. Notices.**

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the party or an officer, agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

***To VCNA Prairie:***

VCNA Prairie Aggregate Remediation Services, LLC  
Attn: President  
7601 W. 79th Street  
Bridgeview, Illinois 60455

***With a copy to:***

VCNA Prairie Aggregate Remediation Services, LLC  
Attn: Ann L. Straw, General Counsel-U.S.  
7601 W. 79th Street  
Bridgeview, Illinois 60455

***With an additional copy to:***

Peter C. Bazos, Esq.  
Bazos, Freeman, Kramer, Schuster, Vanek & Kolb

1250 Larkin Avenue  
Suite 100  
Elgin, Illinois 60123

***To the Village:***

Village of East Dundee  
c/o Frank Koehler, Village Administrator  
120 Barrington Avenue  
East Dundee, Illinois 60118

***With a copy to:***

Kathleen Field Orr  
Kathleen Field Orr & Associates  
180 North Michigan Avenue  
Suite 1040  
Chicago, Illinois 60601

**Section 5. Successors in Interest.**

This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and assigns.

**Section 6. No Joint Venture, Agency or Partnership Created.**

Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

**Section 7. Amendment.**

This Agreement, and any exhibits attached to this Agreement, may be amended only in a writing signed by all parties with the adoption of any ordinance or resolution of the Village approving said amendment, as provided by law, and by execution of said amendment by the parties or their successors in interest. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof.


**Section 8. Counterparts.**

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

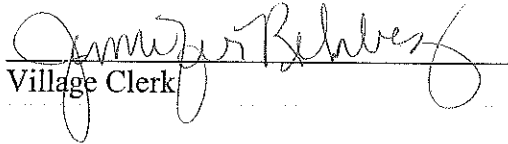
[signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at East Dundee, Illinois.

Village of East Dundee,  
an Illinois municipal corporation

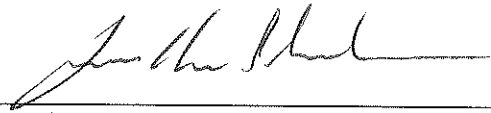
By:   
President

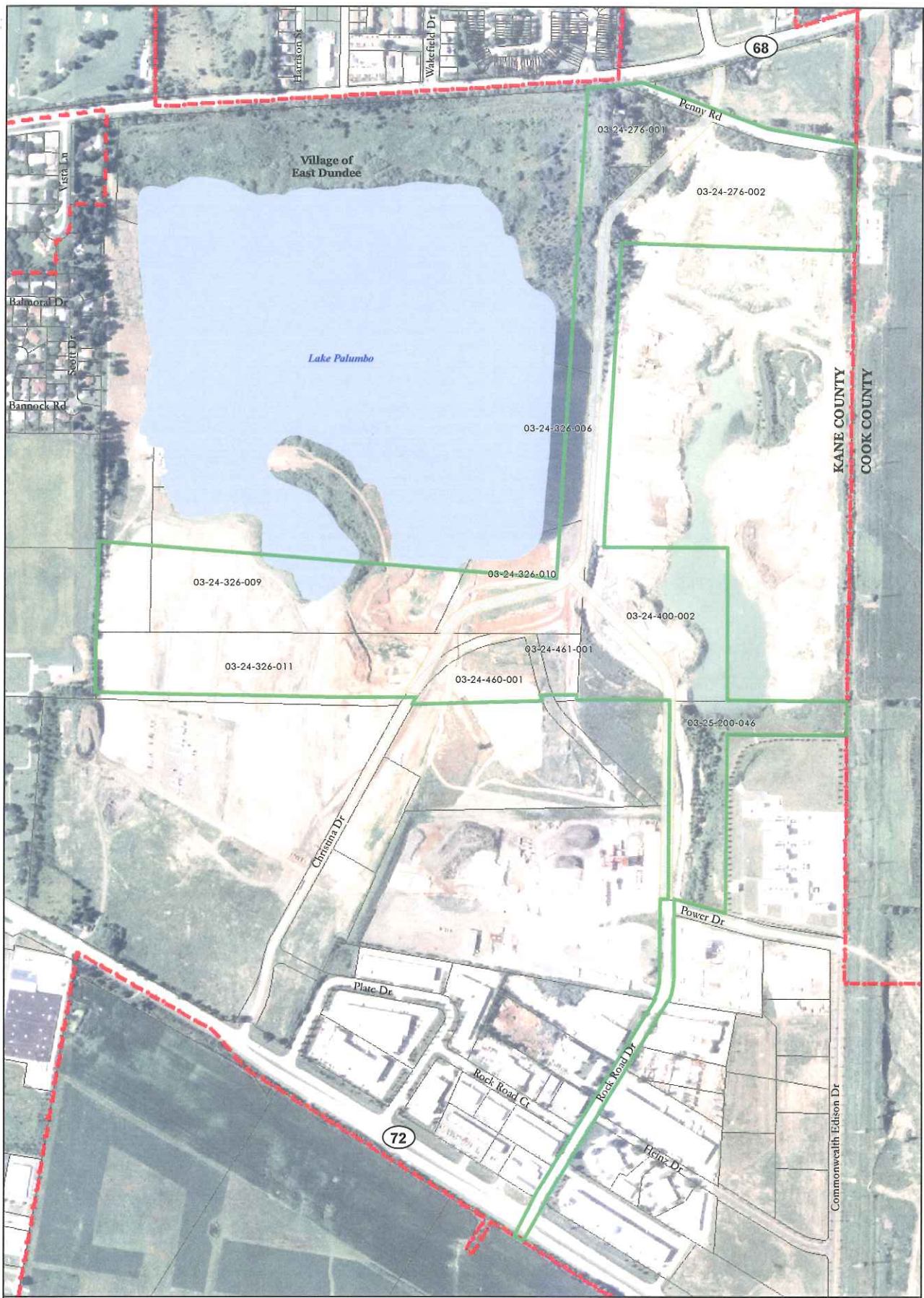
Attest:

  
Village Clerk






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VCNA Prairie Aggregate Remediation Services, LLC  
a Delaware limited liability company

By:   
Name: Luis E. Pereira  
Title: Senior Vice President-Aggregate



## East Dundee Proposed Christina Dr TIF

-  Village of East Dundee Boundary
-  Proposed Christina Dr TIF
-  Kane County Parcels
-  Surface Water
-  Reconfigured Right of Way

**DRAFT**

Source: Kane Co, V&A

Feet

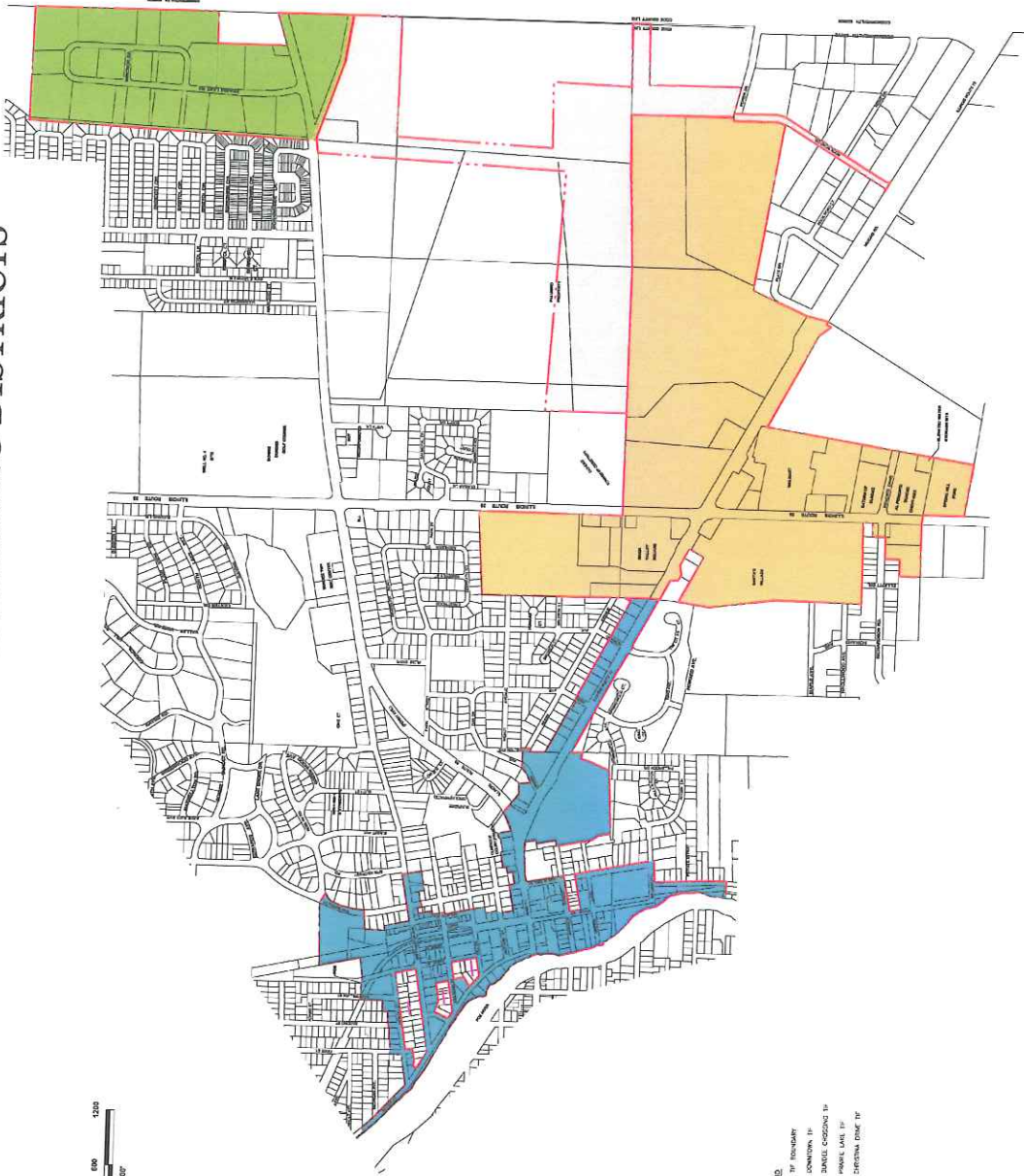
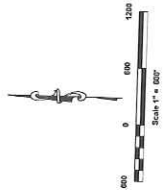
0 125 250 500 750 1,000

March 12, 2010



**VANDEWALLE & ASSOCIATES INC.**  
Shaping places. Inspiring change.

# EAST DUNDEE TAX INCREMENT FINANCING DISTRICTS



GERALD L. HEINZ & ASSOCIATES, INC.  
CONSULTING ENGINEERS & LAND SURVEYORS  
206 NORTH RIVER STREET  
EAST DUNDEE, ILLINOIS 60116

REV.	DATE	REVISIONS	NO.	DATE	REVISIONS

EAST DUNDEE  
TAX INCREMENT FINANCING DISTRICTS

VILLAGE OF EAST DUNDEE

DATE: 05-11-2010  
JOB NO.: ED-1718  
SCALE: 1" = 600'  
SHEET 1 OF 1

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