

Resolution 18 -11

**A RESOLUTION OF THE VILLAGE OF EAST DUNDEE,
COOK AND KANE COUNTIES, ILLINOIS, TO INDUCE THE
REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A
COMMERCIAL BUSINESS DISTRICT**

WHEREAS, pursuant to the Business District Development and Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.3-1 *et seq.*, as from time to time amended (the “*BDD Act*”) the Corporate Authorities are empowered to undertake the development and redevelopment of business districts within its municipal limits which are in need of revitalization if such business districts are deemed to be “blighted,” as defined in the BDD Act; and,

WHEREAS, pursuant to the BDD Act, on September 28, 2009, the Corporate Authorities, after public hearings, passed Ordinance No. 09-30 designating the Route 25 and Route 72 Business District (the “*BD District*”) to include a certain commercial district and imposed a retailers occupation tax and service occupation tax in the amount of one-half of one percent (1/2%) on all commercial operations within the boundaries of said commercial district to pay costs incurred in connection with the planning, execution and implementation of the Route 25 and Route 72 Development Plan (the “*BD Plan*”) which BD District and BD Plan was thereafter amended pursuant to law; and,

WHEREAS, the Village has been informed by SV (East Dundee) LLC (the “*Developer*”), that the Developer intends to redevelop certain property included in the BD District, as amended (“*Subject Property*”), being the former site of the Santa’s Village Amusement Park and the Developer has informed the Village that it would like to redevelop the

Subject Property into a premiere family entertainment center to be known as "Santa's Village Expo" (the "*Project*"); and,

WHEREAS, the Developer has also informed the Village that the ability to undertake the Project on the Subject Property may require financial assistance from the Village for certain improvements that would be incurred in connection with the development, which costs would be in furtherance of the implementation of the BD Plan for the BDD District, as amended; and,

WHEREAS, the Developer would like to receive confirmation that certain costs the Developer intends to incur in connection with retrofitting of the existing sign on the Subject Property and repaving of the parking areas shall be considered as reimbursable project costs subject to certain terms and conditions prior to the approval of ordinance authorizing the execution of a redevelopment agreement with the Village; and,

WHEREAS, this Resolution is intended to advise the Developer to submit estimates for all costs relating to the retrofitting of the existing sign on the Subject Property and the repaving and resurfacing of the parking lot prior to approval of an ordinance authorizing the execution of a redevelopment agreement with the Village, subject to the conditions set forth in Section 3 of this Resolution.

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 above recitals are incorporated herein and made a part hereof.

Section Two. That the Village Board shall consider reimbursing the Developer for expenditures that are "*Redevelopment Project Costs*" in connection with the retrofitting of the signage on the Subject Property in an amount equal to the lesser of fifty percent (50%) of the total cost thereof or \$100,000; and, the cost of resurfacing and repaving of the parking lot in an

amount not to exceed \$100,000 to be expenditures that are eligible for reimbursement through the BDD Act, provided that such costs constitute "redevelopment project costs" as defined by the BDD Act; and, that the development of the Project is consistent with the BD Plan for the overall and BD District.

Section Three. That all undertakings of the Village set forth in this Resolution are specifically contingent upon the Village approving the execution of a redevelopment agreement with the Developer, which provides for the aforesaid reimbursements and such other terms and conditions as deemed necessary.

Section Four. That any financial assistance rendered to the Developer by the Village shall be contingent upon the authority, restrictions, terms and conditions imposed by the BDD Act.

Section Five. 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 Six. 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 Seven. 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 16th day of May, 2011, pursuant to a roll call vote as follows:

AYES: 7 - Trustees Ruffalo, Gorman, Lynam, Miller, Cichowski,
Van Oostenbridge & Pres. Bartels

NAYES:

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ABSENT:

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Approved by me this 16th day of May, 2011.

Jerry Bartels

JERALD BARTELS, President

Published in pamphlet form this 26th day of May, 2011, under the authority of the President and Board of Trustees.

ATTEST:

Jennifer Rehberg
JENNIFER REHBERG, Village Clerk

Recorded in the Village Records on May 26th, 2011.

