

ORDINANCE 2022-15

**AN ORDINANCE APPROVING A DEVELOPMENT AGREEMENT BY
AND BETWEEN THE VILLAGE OF WEST DUNDEE AND CHICAGO TITLE LAND
TRUST COMPANY, AS TRUSTEE**

WHEREAS, the Village is a duly organized and validly existing home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, the Village is engaged in the revitalization and development of its commercial, residential and vacant properties along Illinois Randall Road and Illinois Route 72 (Main Street) including fifty two (52) acres located south of Binnie Road and west of Grand Point Subdivision (the "*Subject Property*"); and,

WHEREAS, Chicago Title Land Trust Company, as Trustee under Trust Agreement dated April 15, 2021, and known as Trust Number 8002385861, has annexed the Subject Property to the Village and both the Developer and the Village are prepared to work together in connection with the planning of a residential development at the Subject Property and providing Village utilities and Village services, all as provided in the Development Agreement attached hereto; and,

WHEREAS, the Village believes that the development of the Subject Property shall result in an increase of the tax base of the Village and taxing districts authorized to levy taxes upon the Subject Property and provide job opportunities for its residents; and, therefore, is prepared to provide the Development with certain incentives associated with the proposed residential development as set forth in said Agreement.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of West Dundee, Kane County, Illinois, as follows:

Section 1. That the preambles to this Ordinance are incorporated into this Section 1 as if fully set forth herein.

Section 2. That the Development Agreement between the Village of West Dundee, Kane County, Illinois and Chicago Title Land Company as Trustee, attached hereto and made a part hereof, is hereby approved and the President and Village Clerk are hereby authorized to execute and deliver said Development Agreement and the Village Manager is hereby authorized to undertake any and all actions as may be required to implement its terms on behalf of the Village.

Section 3. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.


PASSED this 2nd day of May, 2022, pursuant to a roll call vote as follows:

AYES: Trustees Price, Yuscka, Haley, Alopogianis, Anderley and Wilbrandt

NAYS: None

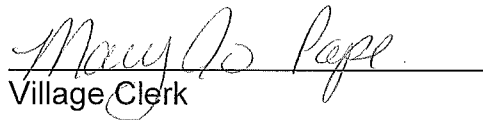
ABSENT: None

APPROVED this 2nd day of May, 2022.



Village President

Attest:



Village Clerk

**DEVELOPMENT AGREEMENT BY AND BETWEEN THE
VILLAGE OF WEST DUNDEE AND CHICAGO TITLE LAND COMPANY, AS TRUSTEE**

THIS DEVELOPMENT AGREEMENT (“*Agreement*”) is entered into as of the 2nd day of May 2022 (“*Effective Date*”) by and between the Village of West Dundee, Kane County, Illinois, an Illinois municipal corporation (“*Village*”), and Chicago Title Land Trust Company, as Trustee under Trust Agreement dated April 15, 2021 and known as Trust Number 8002385861 (the “*Developer*”).

In consideration of the mutual covenants and agreements set forth in this Agreement, the Village and Developer hereby agree as follows:

ARTICLE 1: RECITALS

1.1 The Village is a duly organized and validly existing home-rule municipality of the State of Illinois created in accordance with Section 6(a) of Article VII of the Constitution of the State of Illinois of 1970 and thus may utilize any power and function to further its governmental affairs.

1.2 The Village is engaged in the development of its vacant properties along Illinois Route 31 and Illinois Route 72 (Main Street) and the property consisting of approximately 50 acres located south of Binnie Road and west of the Grand Point Subdivision identified as parcel numbers 03-17-300-002, 005, 013 and 015 and legally described on *Exhibit A* attached hereto (the “*Subject Property*”).

1.3 The Village has the authority pursuant to the Constitution and the laws of the State of Illinois, to promote the health, safety and welfare of its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase job opportunities, and to enter into contractual agreements with third parties for the purpose of achieving these goals.

1.4 As a home rule municipality, the Village intends to stimulate and induce development of the Subject Property by providing certain incentives to the Developer in order to achieve its goals as set forth in Section 1.3 above.

1.5 The Developer has annexed the Subject Property to the Village and both the Developer and the Village are prepared to work together in connection with the planning of a residential development at the Subject Property and providing Village utilities and Village services.

1.6 The Village believes that the development of the Subject Property shall result in an increase of the tax base for the Village and taxing districts authorized to levy taxes upon the Subject Property and provide job opportunities for its residents; and, therefore, is prepared to provide the Developer with certain incentives associated with the proposed residential development as hereinafter set forth, subject to the terms of this Agreement and all other applicable provisions of law.

ARTICLE 2. VILLAGE'S OBLIGATIONS

2.1 The Village hereby agrees to provide the following incentives and services to the Developer during the term of this Agreement:

- (a) An annual rebate of the Village's portion of the real estate taxes levied against the Subject Property by the Village and distributed to the Village by the County to be paid to the Property Owner within thirty (30) days of receipt from the Property Owner of proof of payment of all installments of real estate taxes assessed against the Subject Property for the prior calendar year and distribution and collection of such taxes to the Village from the County;
- (b) Provision of Village police and fire services, including paramedic services.
- (c) Weekly curbside refuse service for the single-family residence located on the Subject Property as of the date hereof at no additional service charge;
- (d) Confirm that the current zoning of the Subject Property is RE-1, residential estate zoning district; provided, however, the continuation of any permitted uses under Kane County zoning regulations shall be permitted until the development by the Subject Property or any portion thereof occurs;
- (e) Upon request of the Developer, the Village shall permit future development of the Subject Property with no more than six (6) units per acre and such amenities on the Developer's site plan as approved by the Village;
- (f) No connection fee shall be charged by the Village for water and wastewater service to the single-family resident and accessory structures now located on the Subject Property;
- (g) A credit of \$10,000 shall be granted by the Village to the Developer to be applied to the costs of construction of a lateral service line to connect to Village utilities; and,
- (h) Reimbursement of legal fees incurred by the Developer to review this Agreement in an amount not to exceed \$2,500.

2.2 The Village shall record this Agreement with the Kane County Recorder at its sole cost for the mutual benefits of the parties.

ARTICLE 3. MUTUAL UNDERSTANDINGS

3.1 The term of this Agreement shall commence upon approval of the Village President and Board of Trustees and execution of the parties (the "*Commencement Date*") and terminate on the twentieth anniversary of the date of execution.

3.2. The parties hereto may enforce or compel the performance of the obligations of the other party to this Agreement, in law or in equity, by suit, action, mandamus or other proceeding, including specific performance of the obligations of the defaulting party, provided, however, no action against the defaulting party may be taken unless the defaulting party has received prior written notice of no less than thirty (30) days and an opportunity to cure.

3.3. The Developer covenants and agrees to pay all real estate taxes, fees and fines assessed against the Subject Property during the term of this Agreement or until the Subject Property has been conveyed, sold, exchanged for another property or gifted (collectively, "conveyed"), to any other person, firm, company, corporation, institution, organization, or unit of government or governmental agency (collectively, a "grantee").

3.4. It is agreed that upon conveyance of the Subject Property or any portion thereof to a grantee after January 1, 2025, all of the Village's obligations as itemized in Article 2 hereof, shall cease and be forever terminated as applicable to the Subject Property or any portion of the Subject Property.

3.5. This Agreement shall not inure to the Developer's successors and assigns and shall not be assigned by the Developer.

3.6. No modification, addition, deletion, revision, alteration, or other change to this Agreement shall be effective unless and until the change is reduced to writing and executed and delivered by the Village and the Developer. No term or condition of this Agreement shall be deemed waived by any party unless the term or condition to be waived, the waiver are set forth specifically in a duly authorized and written waiver of such party. No waiver by any party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition of this Agreement, nor shall waiver of any breach be deemed to constitute a waiver of any subsequent breach whether of the same or different provisions of this Agreement.

3.7. This Agreement shall constitute the entire agreement and understandings of the parties; and all prior agreements between the parties, whether written or oral, are merged into this Agreement and shall be of no force and effect.

3.8. This Agreement is to be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates set forth below their respective signatures, to be effective as of the Commencement Date.

Village of West Dundee, an Illinois municipal corporation

By: 

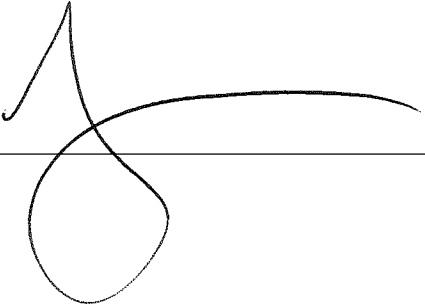
Mayor

Attest:



Village Clerk

_____, a

By: 

Owner