

Ordinance No. 2015-15

**AN ORDINANCE
AUTHORIZING THE SUBMITTAL OF AN
AGREEMENT OF PURCHASE AND SALE
FOR THE PURCHASE OF CERTAIN PROPERTY**

WHEREAS, the Village President and Board of Trustees of the Village of West Dundee, Kane County, Illinois (the "*Corporate Authorities*"), deem it advisable and necessary for the health, safety, and welfare and benefit of the residents of the Village of West Dundee (the "*Village*") to purchase certain real estate located at 89-93 W. Main Street (PIN 03-23-355-003) and approximately .21 acres of commercial vacant lot adjacent thereto (PIN 03-23-355-011), in West Dundee, Illinois (the "*Property*"); and,

WHEREAS, pursuant to the provisions of Section 11-61-3 of Article 11 of the Illinois Municipal Code, a municipality having a population of less than 1,000,000 is authorized to purchase real and personal property for public purposes; and,

WHEREAS, an Agreement of Purchase and Sale will be submitted to purchase the Property on behalf of the Village, under the following terms:

1. The Village would pay \$400,000 for the purchase of the properties and buildings as currently improved, due upon completion of the real estate dosing.
2. The contract is subject to the simultaneous closing on other properties, noted at Items A through D in the Agreement of Purchase and Sale, by Mr. Tom Roeser.
3. The contract is subject to the execution of a Redevelopment Agreement for all of the properties. In the event that the Village and Purchaser are unable to reach an agreement for the redevelopment of the properties by the closing date, the contracts shall terminate.

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

Section I. That the Agreement of Purchase and Sale by and between Harris Bank Barrington and the Village of West Dundee is hereby approved in the form as presented to this meeting and attached hereto.

Section II. From and after the effective date of this Ordinance, the Village President of the Village of West Dundee is hereby authorized and directed to execute the Agreement of Purchase and Sale; and, the Village President, Village Manager and Village Attorney are further authorized to do all things necessary and essential, including the execution of any documents and certificates, to carry out the provisions of the Agreement of Purchase and Sale.

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

Passed by the President and Board of Trustees of the Village of West Dundee, Kane County, Illinois, this 20th day of July 2015.

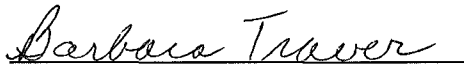
AYES: Trustees Pflanz, Kembitzky, Price and Yuscka
NAYS: Trustee Wilbrandt
ABSTAIN:
ABSENT: Trustee Hanley

APPROVED by me, as Village President of the Village of West Dundee, Kane County, Illinois, this 20th day of July, 2015.



Christopher Nelson, Village President

ATTEST:


Barbara Traver, Village Clerk