

Ordinance No. 18-37

ORDINANCE AUTHORIZING AN ECONOMIC INCENTIVE GRANT

WHEREAS, the Village of West Dundee, Kane County, Illinois (the “*Village*”) is a home rule unit of local government pursuant to Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois and as such has the power and authority to perform any function pertaining to its government and affairs; and,

WHEREAS, the President and Board of Trustees of the Village (the “*Corporate Authorities*”) have acknowledged that one of the primary goals of local government is to promote the health, safety and welfare of its citizens by encouraging private investment in business and industry in order to enhance the Village’s tax base, ameliorate blight and provide job opportunities for its residents; and,

WHEREAS, the Corporate Authorities have also acknowledged that in order to accomplish its goal to promote the health, safety and welfare of its citizens, there is often a need for economic assistance to address some of the extraordinary measures required to induce and accomplish private investment in business and industry; and,

WHEREAS, Mr. Greg Thompson, “Owner,” of 119 West Main Street, West Dundee, Illinois (the “*Subject Property*”), which is located in the Downtown District of the Village and has requested financial assistance from the Village as part of completed rehabilitation of the Subject Property for the purposes of maintaining building integrity and assisting with tenant attraction and retention (the “*Project*”); and,

WHEREAS, the Owner has demonstrated to the Village completed façade and code-compliance rehabilitation to improve the Subject Property required total investment in excess of \$17,060; and,

WHEREAS, the Owner has approached the Village to request financial assistance in the form of an economic development grant; and,

WHEREAS, it is acknowledged by the Village that the Subject Property is one of the most prominent in the Village’s Downtown District and the Owner’s rehabilitation of the Subject Property has improved its condition and accessibility; and,

WHEREAS, after review of the completed rehabilitation, the Corporate Authorities are prepared to make an economic development grant pursuant to the terms and conditions hereinafter set forth.

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. The foregoing preambles are hereby incorporated as if fully restated herein.

Section 2. The Corporate Authorities of the Village hereby award to the Owner an economic development grant in the amount of Two Thousand Two Hundred Fifty-Nine Dollars (\$2,559) payable only upon complete satisfaction of the following:

- A. Submission to the Village all paid bills, contracts, invoices for all costs incurred in connection with the Project and the mechanic lien waivers for each such cost, all of which must demonstrate a total investment by the Developer of no less than \$17,060 to complete the Project; and,

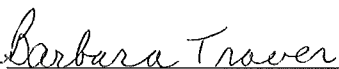
Section 3. This Ordinance shall be in full force and effect upon its passage and approval, as provided by law.

PASSED this 17th day of December, 2018.


AYES: Trustees Kembitzky, Hanley, Yuscka, Anderley and Wilbrandt

NAYS: None

ATTEST:



Barbara Traver, Village Clerk



Christopher Nelson, Village President

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