

ORDINANCE 2020-29

AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF WEST DUNDEE AND MOTL PROPERTIES LLC

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 Route 31 and Illinois Route 72 (Main Street) and includes the property commonly known as 104-106 West Main Street and identified by Parcel Number 03-22-479-023 (the "*Subject Property*"); and,

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *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 the redevelopment of a designated area within its municipal boundaries in which existing conditions permit such area to be classified as a "blighted area" or a "conservation area" as such terms are defined in the TIF Act; and,

WHEREAS, to stimulate and induce development and redevelopment pursuant to the TIF Act, the Village, after giving all required notices, conducting a public hearing and making all findings required by law, on the 7th day of May, 2018, pursuant to Ordinance Nos. 2018-07, 2018-08 and 2018-09, approved a Redevelopment Plan and Program (the "*Redevelopment Plan*") for an area designated as the Main Street/Illinois Route 31 Tax Increment Financing District (the "*Project Area*") which Project Area includes the Subject Property, and adopted tax increment financing for the payment and financing of "Redevelopment Project Costs", as defined by the TIF Act, incurred within the Project Area as authorized by the TIF Act; and,

WHEREAS, Motl Properties LLC, an Illinois limited liability company (the "*Developer*") submitted its reinvestment summary to the Village that comprehensively restored the building facades and fully rehabilitated the interior of the building on the Subject and advised the Village that its reinvestment was contingent upon financial assistance to improve the Subject Property and requested the Village for funds as a result of its adoption of the TIF Act; and,

WHEREAS, the Village believes the improvements to the Subject Property Project have enhanced the downtown district of the Village and is prepared to assist the Developer with certain costs associated with the project, subject to the terms of the Redevelopment Agreement attached hereto.

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


Section 2. That the Redevelopment Agreement between the Village of West Dundee, Kane County, Illinois and Motl Properties LLC, 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.


APPROVED and PASSED this 21st day of September, 2020, pursuant to a roll call vote as follows:

AYES: Trustees Kembitzky, Price, Yuscka, Anderley and Wilbrandt
NAYS: None
ABSENT: Trustee Hanley

ATTEST



Barbara Traver
Village Clerk



Christopher Nelson
Village President

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