

ORDINANCE 2010-1

AN ORDINANCE AUTHORIZING THE VILLAGE PRESIDENT TO EXECUTE REDEVELOPMENT AGREEMENT FOR SUMNER ROAD/GROVE STREET DEVELOPMENT PROJECT

WHEREAS, the VILLAGE OF PECATONICA (“Village”) is a duly organized Illinois Municipal Corporation operating under the provisions of the Illinois Municipal Code (65 ILCS 5/1-1, et. seq.); and,

WHEREAS, the Village and Pecatonica Pavilion, L.L.C. (“Developer”) are both interested in the redevelopment of an approximately 10-acre section of land bounded by Parkview to the north, to the east by Grove Street, and to the south by Sumner Road; and,

WHEREAS, the Village has the authority to enter into contractual agreements with developers for the redevelopment of property within the Village; and,

WHEREAS, the Village and Developer wish to enter into such a Redevelopment Agreement related to the property described above, the Agreement attached hereto as “Exhibit A;” and,

WHEREAS, the execution of this Agreement is deemed to be in the best interests of the Village.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF PECATONICA, COUNTY OF WINNEBAGO, STATE OF ILLINOIS, as follows:

Section 1. Recitals

The foregoing recitals are incorporated herein and made a part hereof as if fully set forth in this Section 1.

Section 2. Approval of Redevelopment Agreement.

The Redevelopment Agreement with the Developer, Pecatonica Pavilion, L.L.C. as attached hereto as Exhibit A, is approved as being in the best interests of the Village.

Section 3. Execution Authority.

The Village President is hereby directed and given the authority to execute the Redevelopment Agreement in substantially the same form as Exhibit A attached hereto, and in so- doing, bind the Village and the Village Board of Trustees.

Section 4. Severability.

If any provision of this Ordinance or the Redevelopment Agreement as executed shall be held to be invalid or unenforceable, it shall not affect any other provision of the Ordinance.

Section 5. Conflicting Provisions.

All prior ordinances, resolutions, motions, orders, or agreements in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. Effective Date.

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

Section 7. Publication.

This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law. This Ordinance shall be published in pamphlet form.

PASSED by the Village Board this 19th day of January, 2010.

APPROVED by the President of the Village Board this 19th day of January, 2010.

On File
Shawn Connors
President of the Board of Trustees of
the Village of Pecatonica, IL

ATTEST:

On File
Ginger Binger, Village Clerk

Ayes: 6 Nays: 0 Absent: 0

Tarbert: Aye Howard: Aye Eytalis: Aye
Moyer: Aye Doty: Aye Sager: Aye