

RNJ:SS 9/18/96 CW1-ORD

ORDINANCE NO. F-0080

AN ORDINANCE OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS, AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A CERTAIN AMENDED AND RESTATED DEVELOPMENT AGREEMENT REGARDING THE DOWNTOWN WHEATON REDEVELOPMENT PROJECT AREA

WHEREAS, the Mayor and City Council (the "CORPORATE AUTHORITIES") of the City of Wheaton, DuPage County, Illinois (the "CITY"), have heretofore determined that it is necessary and advisable for the public health, safety, welfare, and convenience of residents of the CITY that the CITY undertake a redevelopment project and have heretofore approved a redevelopment plan (the "PLAN") and designated a redevelopment project area (the "PROJECT AREA") for that portion of the CITY known as the Downtown Wheaton Redevelopment Project Area, and have further adopted tax increment allocation financing and established a special tax allocation fund for the PROJECT AREA, all as authorized by the Tax Increment Allocation Redevelopment Act, as amended; and,

WHEREAS, pursuant to Ordinance No. E-4085, adopted by the CORPORATE AUTHORITIES on April 17, 1995, the CITY entered into a Development Agreement with ANDERSON/WHEATON LIMITED PARTNERSHIP.

WHEREAS, the parties thereto desire to make certain amendments to said Agreement.

WHEREAS, it is desirable and for the best interests of the citizens of the CITY for the CITY to enter into an Amended and Restated Development Agreement regarding a portion of said PROJECT AREA, in furtherance of the PLAN.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Wheaton, DuPage County, Illinois, as follows:

SECTION 1. That the Mayor and City Clerk be and the same are hereby authorized to execute that certain Amended and Restated Development Agreement between the CITY and ANDERSON/WHEATON LIMITED PARTNERSHIP in substantially the form attached hereto as Exhibit "A", and, by this reference, incorporated herein.

SECTION 2. That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

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SECTION 3. That this Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

PASSED AND APPROVED by the Mayor and City Council of the City of Wheaton, Illinois, this 25th day of November, 1996.

  
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Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

AYES: Councilwoman Davenport; Councilman Eckhoff; Councilman Gerig; Mayor Carr;  
Councilman Gresk; Councilwoman Johnson; and Councilman Mork.

NAYS: None.

ABSENT: None.

Passed: November 25, 1996  
Published: November 26, 1996