

Ordinance No. F-0170

AN ORDINANCE OF THE CITY OF WHEATON, DUPAGE COUNTY,  
ILLINOIS, RATIFYING THE CONVEYANCE OF CERTAIN  
REAL PROPERTY LOCATED IN 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 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 (the "ACT"); and,

WHEREAS, the ACT authorizes municipalities to own, convey, mortgage or dispose of land in the manner and at such price the municipality determines is reasonably necessary to achieve the objectives of the redevelopment plan and project; and,

WHEREAS, the CITY has entered into a Redevelopment Agreement (the "AGREEMENT") with R. Franczak & Associates, Inc. (the "DEVELOPER") which provides, in part, for the CITY to convey the real property legally described on Exhibit "A" attached hereto and, by this reference, incorporated herein (the "SUBJECT REALTY") to the DEVELOPER upon the terms and conditions contained therein. A copy of the AGREEMENT is on file with the City Clerk and available for inspection; and,

WHEREAS, on September 26, 1997, the Mayor and City Clerk, pursuant to the AGREEMENT, executed and attested a quit claim deed, a copy of which is attached hereto as Exhibit "B" and, by this reference, incorporated herein, conveying the SUBJECT REALTY to Wheaton Development, L.L.C., a designated controlled entity of the DEVELOPER, as well as certain other documents related to the conveyance of the SUBJECT REALTY and contemplated by the AGREEMENT.

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 conveyance of the SUBJECT REALTY to the DEVELOPER and the execution of all documents related thereto are hereby ratified. Such conveyance is subject to the various terms and conditions set forth in the AGREEMENT.

Section 2. To the extent there are any additional documents related to the conveyance and contemplated by the AGREEMENT, the Mayor and City Clerk are also hereby authorized to execute and attest such other documents.

Section 3. That all ordinances and resolutions, or parts thereof in conflict with the provisions and this Ordinance are, to the extent of such conflict, hereby repealed.

Section 4. 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 6th day of October, 1997.

ATTEST:

Emily M. Conzelmann

Ayes:

Nays:

Absent:

Mayor Carr

Roll Call Vote:

Councilwoman Davenport

Councilman Eckhoff

Councilman Gresk

Mayor Carr

Councilman Johnson

Councilwoman Johnson

Councilman Mork

None

None

Motion Carried Unanimously

Passed: October 6, 1997

Published: October 7, 1997

EXHIBIT "A"

THE NORTH 60 FEET OF LOT 8; LOT 9 (EXCEPT THE WEST 9 FEET LYING SOUTH OF THE NORTH 60 FEET OF SAID LOT 9) AND THE SOUTH 1/2 OF THE VACATED 33 FOOT WIDE ALLEY LYING NORTH OF AND ADJOINING SAID LOTS 8 AND 9, IN BLOCK 1 OF GARY'S ADDITION TO THE TOWN OF WHEATON, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 3, 1857 AS DOCUMENT 11973, IN DUPAGE COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 05-17-404-012

COMMON ADDRESS: 405 Front Street, Wheaton, Illinois