

**ORDINANCE NO.0465 - F**

**AN ORDINANCE OF THE CITY OF WHEATON, DUPAGE COUNTY, ILLINOIS  
AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER  
INTO A CERTAIN AGREEMENT TO SELL, REDEVELOP AND  
LEASE 315 WEST FRONT STREET, WHEATON, ILLINOIS**

WHEREAS, the Mayor and City Council of the City of Wheaton, DuPage County, Illinois (the "CITY"), have heretofore in Ordinance No. E-3903 adopted and approved a proposed redevelopment plan and redevelopment project (the "PLAN" and "PROJECT"), which PLAN and PROJECT were identified in such Ordinance and were the subject, along with a proposed redevelopment project area (the "AREA") of a public hearing held on April 19, 1993; and,

WHEREAS, the Mayor and City Council of the CITY (the "CORPORATE AUTHORITIES") have heretofore in Ordinance No. E-3904 designated the downtown Wheaton Development Project Area a Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act (the "ACT") 65 ILCS 5/11 - 74.4-1 et seq.; and,

WHEREAS, the CORPORATE AUTHORITIES have heretofore in Ordinance No. E-3905 adopted Tax Increment Allocation Financing for the AREA; and,

WHEREAS, the property known as the Wheaton Fire Station Property (the "FIRE STATION") is located within the AREA; and,

WHEREAS, the CITY has developed a plan for redevelopment within the Tax Increment Allocation Financing District; and,

WHEREAS, the CITY prepared and on August 8, 1999 published a Request for Proposal ("RFP") for the AREA; and,

WHEREAS, pursuant to the CITY's published RFP, it received proposals from three separate potential purchasers/developers; and,

WHEREAS, the CITY and its planning staff reviewed the three proposals submitted by the potential purchasers/developers and selected one proposal as including terms which were collectively most favorable to the redevelopment plans and goals of the CITY; and,

WHEREAS, Wheaton Firehouse, L.L.C., the proposed purchaser/developer (hereinafter "Purchaser/Developer") selected by the CITY, submitted a Letter of Intent outlining the terms under which it would execute a Redevelopment Agreement and purchase the FIRE STATION; and,

WHEREAS, the CORPORATE AUTHORITIES have heretofore in Resolution No. R-98-99 authorized the preparation of a Development Agreement for the Sale and Redevelopment of the Fire Station; and,

WHEREAS, it is desirable and in the best interests of the residents of the CITY for the CITY to enter into an agreement regarding a portion of said Area, in furtherance of the PLAN; and,

WHEREAS, in response to the CITY'S request, the Purchaser/Developer has prepared and executed an Agreement to Sell, Redevelop and Lease 315 West Front Street, Wheaton, Illinois; and,

WHEREAS, the Act authorizes municipalities to convey, dispose and mortgage real property or rights or interests to therein, all in the manner and at such price the municipality determines it is reasonably necessary to achieve the objectives of a redevelopment plan and project; and

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Wheaton, DuPage County, Illinois, a home rule municipality, in the exercise of its home rule powers, as follows:

Section 1: That the Mayor and City Clerk be and the same are hereby authorized to execute the Agreement between the City and the Purchaser/Developer, in substantially the form attached hereto as Exhibit A and by this reference, incorporated herein.

Section 2: That the Mayor and City Clerk of the city be and the same are hereby authorized to execute and attest all other documents necessary to effectuate the purpose of the Agreement, including but not limited to, a deed conveying portions of real estate as set forth in the Agreement.

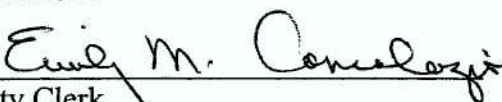
Section 3: That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

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, DuPage County, Illinois, this 15th day of May, 2000.

  
\_\_\_\_\_  
Mayor

ATTEST:

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



Ayes:

Roll Call Vote:

Councilman Mork

Councilwoman Davenport

Councilman Gresk

Mayor Pro Tem Eckhoff

Councilman Johnson

Nays:

None

Absent:

Mayor Carr

Councilwoman Johnson

Motion Carried Unanimously

Passed: May 15, 2000

Published: May 16, 2000