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ORDINANCE NO. F- 0500

AN ORDINANCE OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS,
AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER INTO A CERTAIN LEASE
REGARDING PROPERTY LOCATED IN THE CITY OF WHEATON DOWNTOWN
WHEATON REDEVELOPMENT PROJECT AREA

WHEREAS, the Mayor and City Council 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 "Area") for that portion of the City known as the City of Wheaton Downtown Wheaton Redevelopment Project Area, all as authorized by the Tax Increment Allocation Redevelopment Act, as amended;

WHEREAS, the City has acquired certain property within the Area for redevelopment purposes, such property commonly known as 315 W. Wesley Street (the "Subject Realty");

WHEREAS, Centrum Properties, Inc., 225 West Hubbard Street, Chicago, IL (the "Tenant") desires to occupy a portion of the Subject Realty for a certain period of time;

WHEREAS, the City desires that the Subject Realty continue to be occupied until such time as the redevelopment plans for the Subject Realty are finalized;

WHEREAS, the City and the Tenant have agreed upon the terms of a lease (the "Lease") regarding the Subject Realty; and,

WHEREAS, said Lease is on file with the City Clerk of the City and available for public inspection.

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 Lease, in substantially the form attached hereto as Exhibit "A", and, by this reference, incorporated herein.

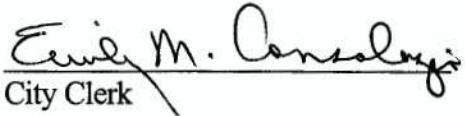
Section 2. That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

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 and the Mayor and City Council of the City of Wheaton,
Illinois, this 7th day of August, 2000.


Mayor

ATTEST:


Emily M. Consalvo
City Clerk

Roll Call Vote:

Ayes: Councilwoman Davenport
Councilman Eckhoff
Councilman Gresk
Mayor Carr
Councilman Johnson
Councilwoman Johnson
Councilman Mork

Nays: None

Absent: None

Motion Carried Unanimously

Passed: August 7, 2000
Published: August 8, 2000