

CITY OF LE ROY
COUNTY OF McLEAN, STATE OF ILLINOIS

ORDINANCE NO. 26-02-03-30

ORDINANCE APPROVING A DEVELOPMENT AGREEMENT BY AND
BETWEEN THE CITY OF LE ROY, MCLEAN COUNTY, ILLINOIS AND MBL
PREMIERE DEVELOPMENT, LLC

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS

16th Day of February, 2026

PRESENTED: February 16, 2026

PASSED: February 16, 2026

APPROVED: February 16, 2026

RECORDED: February 16, 2026

PUBLISHED: February 16, 2026
In Pamphlet Form

Voting "Aye" 6

Voting "Nay" 0

The undersigned being the duly qualified and acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned **ordinance** and that such **ordinance** was presented, passed, approved, recorded and published as above stated.



Anita Corso
City Clerk of the City of
Le Roy, McLean County, Illinois

Dated: February 16, 2026

ORDINANCE NO. 26-02-03-30

**ORDINANCE APPROVING A DEVELOPMENT AGREEMENT
BY AND BETWEEN THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS AND
MBL PREMIER DEVELOPMENT, LLC**

WHEREAS, the City of LeRoy, McLean County, Illinois (the “*City*”) is a duly organized and validly existing non-home rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, to stimulate and induce redevelopment pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended (the “*TIF Act*”), the Mayor and City Council, after giving all required notices, conducting a public hearing and making all findings required by law, on the 3rd day of April, 2023, pursuant to Ordinance Nos. 23-04-02-30, 23-04-03-30 and 23-04-04-30 approved a Redevelopment Plan and Program (the “*Redevelopment Plan*”) for an area designated as the Downtown/I-74 Redevelopment Project Area (the “*Project Area*”) and adopted tax increment financing for the payment and financing of “redevelopment project costs” incurred within the Project Area as authorized by the TIF Act; and,

WHEREAS, MBL Premier Development, LLC, an Illinois limited liability company, (the “*Developer*”) proposes to acquire certain parcels of property owned by the City and located within the Project Area (collectively, the “*Subject Property*”), and, thereafter, to demolish the parking lot on the Subject Property and construct 9 residential units (the “*Project*”); and,

WHEREAS, the Developer has advised the City that it estimates the Project shall require an investment of approximately \$1,100,000 and without financial assistance from the City as authorized by the TIF Act, the Developer cannot proceed with the Project; and,

WHEREAS, the Corporate Authorities have determined that the proposal from the Developer to construct the Project is in the best interest of the City and therefore is prepared to provide financial assistance in accordance with the TIF Act, all as provided in the Development Agreement attached hereto.

NOW, THEREFORE, the Mayor and City Council of the City of LeRoy, McLean County, Illinois, as follows:

Section 1. That the foregoing recitals are hereby adopted as if restated in this Section 1.

Section 2. That the Development Agreement by and between the City of LeRoy, McLean County, Illinois and MBL Premier Development, LLC, in the form attached hereto and made a part hereof is hereby approved and the Mayor and City Clerk are hereby authorized to execute said Agreement and the City Administrator is hereby authorized to take all actions deemed necessary to implement its terms.

Section 3. This Ordinance shall be in full force and effect immediately upon its passage, approval and publication as provided by law.

PASSED by the City Council of the City of Le Roy, Illinois, upon the motion made by Curt Dunafin and seconded by Kyle Merkle by roll call vote on the 16th day of February 2026 as follows

Aldermen elected 8

Aldermen Present 6

Voting Aye: Ron Legner, Matt Steffen, Kyle Merkle, Scott Tucker, Curt Dunafin, Dawn Hanafin

Voting Nay: None

Absent: Kelly Lay, Sarah Welte

Abstain:

None

Other:

None

And deposited and filed in the office of the City Clerk in said municipality on the 16th day of February 2026.



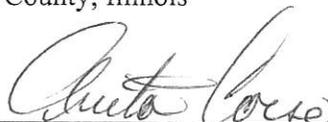
Anita Corso, City Clerk of the
City of Le Roy
Mc Lean County, Illinois

APPROVED BY the Mayor of the City of Le Roy, Illinois, this 16th day of February 2026.

ATTEST: (SEAL)



Steven M. Dean, Mayor of the City of Le Roy,
Mc Lean County, Illinois



Anita Corso, City Clerk of the City of Le Roy,
Mc Lean County, Illinois



CERTIFICATE

I, Anita Corso, certify that I am the duly appointed and acting municipal clerk of the City of Le Roy, of McLean County, Illinois.

I further certify that on **February 16, 2026** the Corporate Authorities of such municipality passed and approved **ORDINANCE NO. 26-02-03-30**.

**ORDINANCE APPROVING A DEVELOPMENT AGREEMENT BY AND
BETWEEN THE CITY OF LE ROY, MCLEAN COUNTY, ILLINOIS AND MBL
PREMIERE DEVELOPMENT, LLC**

Which provided by its terms that it should be published in pamphlet form.

The pamphlet form of **Ordinance No. 26-02-03-30**, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on **February 16, 2026**, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at Le Roy, Illinois this 16th day of February 2026.

(SEAL)



A handwritten signature in cursive script, reading "Anita Corso".

Anita Corso
City Clerk of the City of
Le Roy, McLean County, Illinois

STATE OF ILLINOIS)
) SS:
COUNTY OF MCLEAN)

I, Anita Corso, do hereby certify that I am the duly qualified and acting City Clerk of the City of Le Roy, McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

ORDINANCE APPROVING A DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF LE ROY, MCLEAN COUNTY, ILLINOIS AND MBL PREMIERE DEVELOPMENT, LLC

I do further certify said ordinance was adopted by the City Council of the City of Le Roy at a regular meeting on the 16th day of February, 2026, and prior to the making of this certificate the said ordinance was on file with the permanent records of said City where it now appears and remains as a permanent record of said ordinance in the record books.

Dated this 16th day of February 2026

(SEAL)





Anita Corso, City Clerk of the
City of Le Roy,
McLean County, Illinois