

RESOLUTION NO. 03-06-01-30

A RESOLUTION APPROVING THE ASSIGNMENT OF A PORTION OF A REDEVELOPMENT AGREEMENT FOR LOTS 28 AND 29 IN THE COUNTRYSIDE SUBDIVISION OF THE LEROY 1ST TAX INCREMENT REDEVELOPMENT DISTRICT

Whereas, the City of Le Roy ("City") had previously approved a Redevelopment Agreement ("Agreement") with Charles R. Epperson and Donna Epperson principals of CR EPPERSON CONSTRUCTION, INC. and Mark and Lynne Haeffele ("Developers") for The Le Roy 1st Tax Increment Redevelopment Project ("Project"); and

Whereas, BroMenn Medical Care Group, an Illinois corporation ("BroMenn") has indicated its desire to acquire a portion of the property subject to the Agreement, specifically Lots 28 and 29 of said Project for the purpose of developing said lots by constructing and operating a medical clinic thereon; and

Whereas, the construction and operation of said clinic would further the purposes of the Project by enhancing the value of said lots, and the real estate taxes attributable to said lots and by promoting the health of the residents of Le Roy; and

Whereas, any assignment of the Developer's obligations under the Agreement must receive the approval of the City in order to be effective in entitling the assignee to the benefits of the Agreement; and

Whereas, the City Council finds and determines that assignment of the Agreement as to those lots is in the best interests of the City and the Project,

NOW THEREFORE BE IT RESOLVED by the City Council, City of Le Roy, McLean County, Illinois as follows:

1. The City Council hereby gives its consent and approval of the assignment of the Redevelopment Agreement dated December 4, 1997 between Charles R. Epperson and Donna Epperson, principals of CR EPPERSON CONSTRUCTION and Mark and Lynne Haeffele as it relates to Lots 28 and 29 of the Countryside Subdivision in the Le Roy 1st Tax Increment Redevelopment District, to BroMenn Medical Group, an Illinois corporation. In accepting the assignment, BroMenn thereby agrees to be bound by the Agreement to the same extent as the Developers.

2. This Resolution shall take effect immediately upon passage and approval.

3. The City Clerk is authorized and directed to transmit a certified copy of this Resolution to BroMenn Medical Group.

Passed and Approved this 26th day of June, 2003

Approved:



Mayor

Attest:



City Clerk