

**City of Le Roy, County of McLean
State of Illinois**

RESOLUTION NO. 12-01-01-30

**A RESOLUTION OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO
INDUCE THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A PROPOSED
TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA**

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS 16th
DAY OF JANUARY, 2012.**

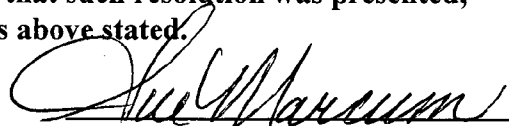
PRESENTED:	JANUARY 16, 2012
PASSED:	JANUARY 16, 2012
APPROVED:	JANUARY 16, 2012
RECORDED:	JANUARY 16, 2012
PUBLISHED:	JANUARY 16, 2012

In pamphlet form

**Voting "aye" (5)
Voting "nay" (2)
Absent (1)**

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

(SEAL)


**City Clerk of the City of Le Roy,
McLean County, Illinois**

Dated: January 16, 2012

Resolution No. 12-01-01-30

**A RESOLUTION OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO INDUCE
THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A PROPOSED TAX
INCREMENT FINANCING REDEVELOPMENT PROJECT AREA**

WHEREAS, the City of LeRoy, McLean County, Illinois (the “City”), is a duly organized and validly existing municipality of the State of Illinois pursuant to the 1970 Illinois Constitution and the Illinois Municipal Code, as from time to time amended (the “*Municipal Code*”) (65 ILCS 5/1-1-2, *et seq.*); and,

WHEREAS, the City, as authorized by the Municipal Code, has undertaken a study and prepared a report with respect to the eligibility of a redevelopment project and plan for an area commonly known as the City of LeRoy Redevelopment Project Area I (the “*Project Area*”), by ordinance in 1984, and adopted tax increment financing for the payment and financing of redevelopment project costs incurred within the Project Area, pursuant to the Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, *et seq.*) (the “*TIF Act*”); and,

WHEREAS, Air Plus Contracting Solutions of LeRoy, Illinois, or an entity owned or controlled by the Developers, (the “*Developers*”), have acquired certain property within the Project Area located at 200, 202, 208, 210, 212, 214, 219, 221 East Center Street and 115 North Chestnut, LeRoy, Illinois, (the “*Subject Property*”); and,

WHEREAS, the Developers have informed the City that they would like to develop and renovate the Subject Property into retail/office space, apartments, and a dinner theater thereby expanding the tax base of the City and affected taxing districts; and,

WHEREAS, the Developers have also informed the City that the ability to develop the Subject Property may require financial assistance from the City for the costs of certain improvements that would necessarily be incurred in connection with the redevelopment of the

Subject Property, which costs would constitute "*Redevelopment Project Costs*," as defined in the TIF Act; and,

WHEREAS, the Developers would like to incur certain costs in connection with the redevelopment prior to the approval of any ordinance authorizing the execution of a redevelopment agreement pertaining to the Subject Property with the City, wherein which reimbursements for such costs may be considered subject to certain conditions; and,

WHEREAS, the Developers desire such costs related to the redevelopment of the Subject Property be able to qualify for consideration as Redevelopment Project Costs, which can be reimbursed utilizing tax increment financing, provided that such costs constitute "*Redevelopment Project Costs*", as such term is defined in the TIF Act; and,

WHEREAS, this Resolution is intended to allow the Developers to incur certain costs relating to the redevelopment of the Subject Property that may be considered "*Redevelopment Project Costs*", as such term is defined in the TIF Act, prior to approval of any ordinance authorizing the execution of a redevelopment agreement pertaining to the Subject Property with the City, subject to the conditions and terms set forth in Section 3 of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Board of Alderman of the City of LeRoy, McLean County, Illinois, as follows:

Section 1. That the above recitals are incorporated and made a part of this Resolution.

Section 2. That the Board of Alderman may consider expenditures that are "*Redevelopment Project Costs*", as such term is defined in the TIF Act, in connection with the redevelopment of the Subject Property incurred prior to the approval and execution of a redevelopment agreement with the Developers, or an entity owned or controlled by the

Developers, to be expenditures that are eligible for reimbursement through the TIF Act, in accordance with the redevelopment plan and project for the Project Area, provided that such costs constitute "*Redevelopment Project Costs*," as defined in the TIF Act; and, that the redevelopment of the Subject Property shall be consistent with the redevelopment plan and project for the overall Project Area.

Section 3. That all undertakings of the City set forth in this Resolution are specifically contingent upon the City approving and executing a redevelopment agreement with the Developers, or an entity owned or controlled by the Developers, which provides for the redevelopment of the Subject Property in accordance with the terms and conditions to be negotiated by the parties.

Section 4. That any financial assistance rendered to the Developers by the City shall be contingent upon the authority, restrictions, terms, and conditions imposed by the TIF Act.

Section 5. That this Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED by the City Council of the City of Le Roy, Illinois upon the motion by John Haney, seconded by T. A. Whitsitt, by a roll call vote on the 16th day of January, 2012, as follows:

ALDERMEN ELECTED 8 ALDERMEN PRESENT 7

Voting Aye:

Dawn Hanafin, Rae Ann Ahlers, John Haney, Jeff Lewis, T. A. Whitsitt

Voting Nay:

Mike Bailey, Monti Albert

Absent:

Boyd Denner

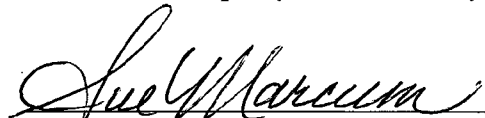
Abstain:

None

Other:

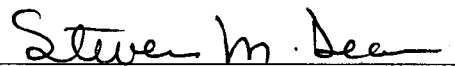
None

and deposited and filed in the office of the City Clerk in said municipality on the 16th day of January, 2012.



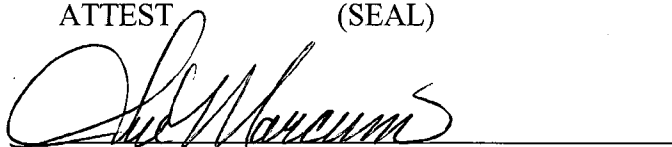
Sue Marcum, City Clerk of the City of Le Roy, McLean County, Illinois

APPROVED BY the Mayor of the City of Le Roy, Illinois, this 16th day of January, 2012.



Steve Dean, Mayor of the City of Le Roy, McLean County, Illinois

ATTEST (SEAL)



Sue Marcum, City Clerk of the City of Le Roy, McLean County, Illinois

STATE OF ILLINOIS)
) ss:
COUNTY OF MCLEAN)

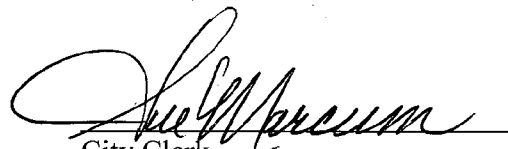
I, Sue Marcum, do hereby certify that I am the duly qualified and elected City Clerk of the City of Le Roy, McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

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

**A RESOLUTION OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO
INDUCE THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A PROPOSED
TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA**

I do further certify said resolution was adopted by the City Council of the City of Le Roy at a regular meeting on the 16th day of January, 2012, and prior to the making of this certificate the said resolution was spread at length upon the permanent records of said city where it now appears and remains as a faithful record of said resolution in the record books.

Dated this 16th day of January, 2012.


City Clerk

(SEAL)

CERTIFICATE

I, Sue Marcum, certify that I am the duly elected and acting municipal clerk of the City of Le Roy, McLean County, Illinois.

I further certify that on January 16, 2012, the Corporate Authorities of such municipality passed and approved **Resolution No. 12-01-01-30** entitled:

**A RESOLUTION OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO
INDUCE THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A PROPOSED
TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA**

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

The pamphlet form of **Resolution No. 12-01-01-30**, including the Resolution and a cover sheet there of was prepared, and a copy of such Resolution was posted at the municipal building, commencing on **January 16, 2012** and continuing for at least ten days thereafter. Copies of such Resolution were also available for public inspection upon request in the office of the municipal clerk.

Dated at Le Roy, Illinois this 16th day of January, 2012.

(SEAL)


Municipal Clerk