

ORDINANCE NO. 2304

**AN ORDINANCE
APPROVING A PRE-DEVELOPMENT AGREEMENT BY
AND BETWEEN THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY,
ILLINOIS AND RANTOUL 57 DEVELOPMENT, INC., IN CONNECTION
WITH THE PROPOSED REDEVELOPMENT PROJECT AREA NO. 3**

WHEREAS, Rantoul 57 Development, Inc. (the “Developer”), has submitted a proposal to the Village of Rantoul, Champaign County, Illinois (the “Municipality”) for redevelopment within the Municipality’s proposed Redevelopment Project Area No. 3 (the “Redevelopment Project Area”); and, thereafter, the Municipality and the Developer have engaged in negotiations related to a Pre-Development Agreement (including all exhibits and attachments in connection therewith, the “Pre-Development Agreement”) concerning redevelopment incentives and assistance related to the development and redevelopment of a part of the Redevelopment Project Area.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Approval. The Pre-Development Agreement, in substantially the form thereof presented before the meeting of the President and Board of Trustees at which this ordinance is adopted, shall be and is hereby ratified, confirmed and approved, and the Village President and Village Clerk are authorized to execute and deliver the Pre-Development Agreement for and on behalf of the Municipality with such changes therein as such officers shall approve; and upon the execution thereof by the Municipality and the Developer, the appropriate officers, agents, attorneys, consultants and employees of the Municipality are authorized to take all supplemental actions, including the execution and delivery of related supplemental opinions, certificates, agreements and instruments authorized by the Pre-Development Agreement, not inconsistent with the Pre-Development Agreement, desirable or necessary to implement and otherwise give full effect to the Pre-Development Agreement. The approval of this Pre-Development Agreement also constitutes reimbursement action under Section 1.150-2 of the Income Tax Regulations of the Internal Revenue Code of 1986, as amended.

Section 2. Bid Waiver. Pursuant to the Municipality’ power and authority under applicable bidding requirements, if any, related to the Pre-Development Agreement and related documents and related contracts entered into or to be entered into shall be and are hereby waived. The Developer shall be responsible for compliance with applicable law related to the Pre-Development Agreement, including without limitation the Prevailing Wage Act.

Section 3. Effective. This ordinance shall be in full force and effect immediately upon its passage and approval in the manner provided by law.

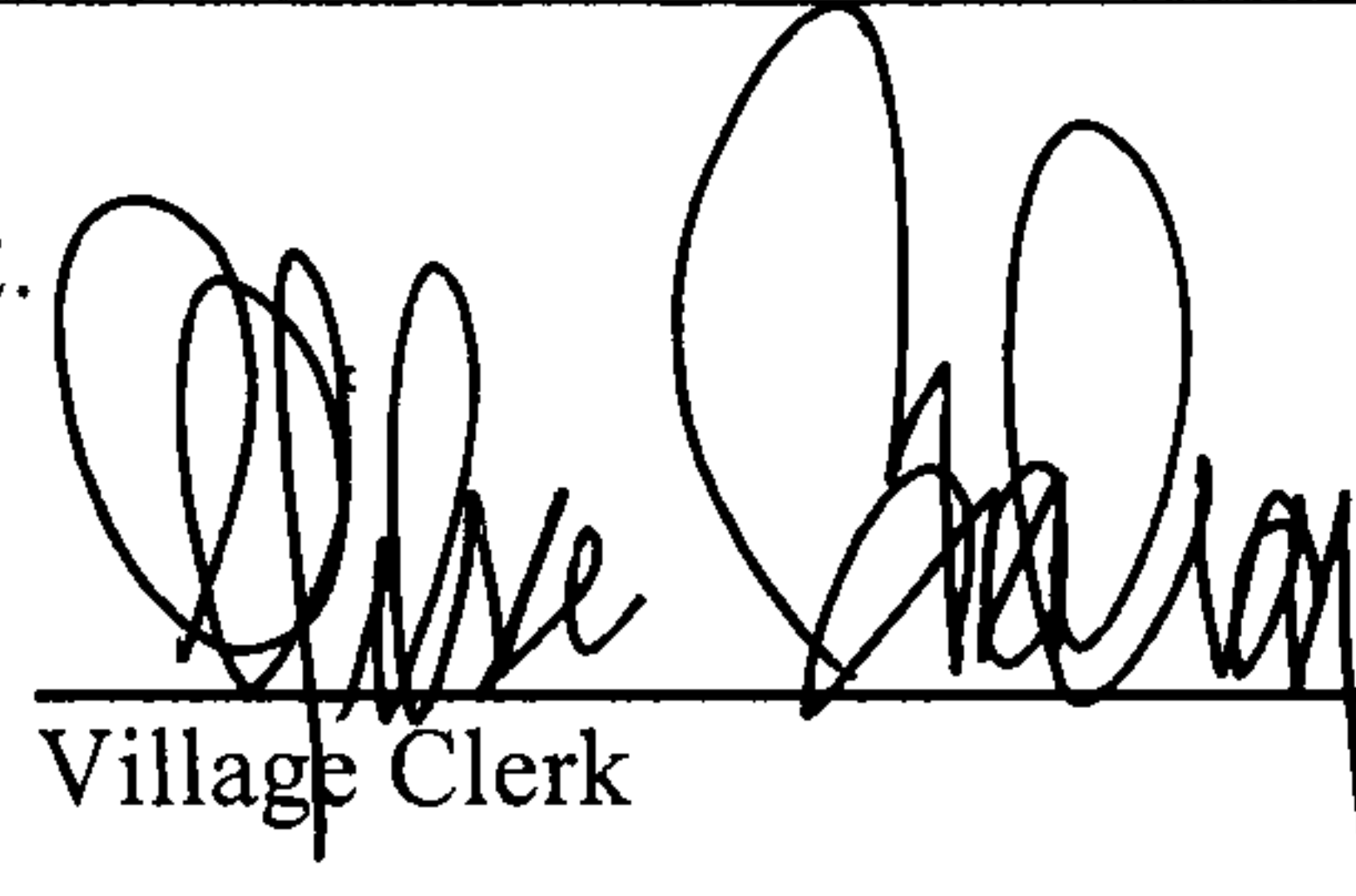
Upon motion by Trustee _____, seconded by Trustee _____,
adopted at a special meeting this 21st day of June, 2012, by roll call vote, as follows:

AYES (Names): Jones, Brawn, Carter, Fox, Gamel, Fogel

NAYS (Names): _____

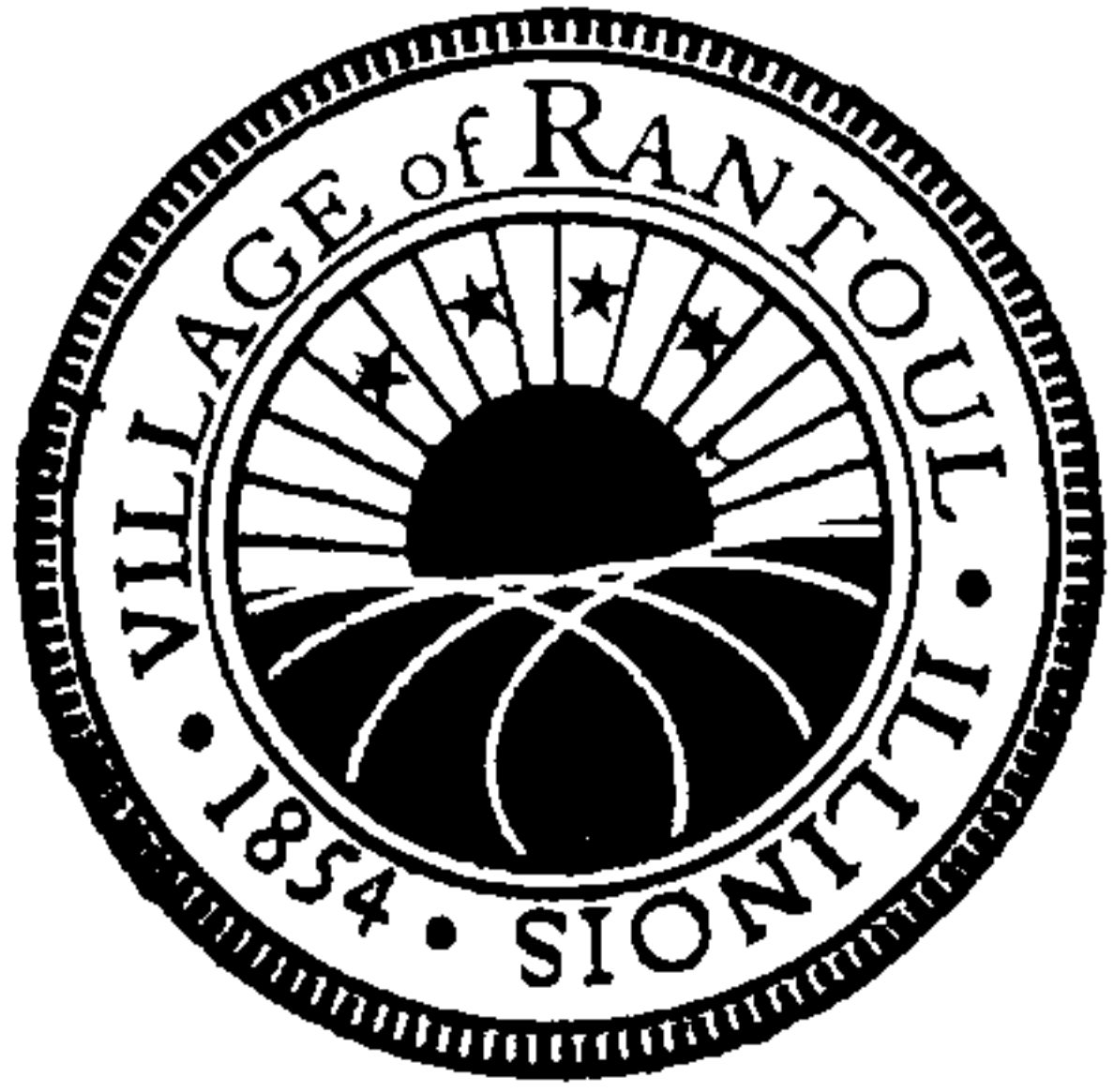
ABSENT (Names): _____

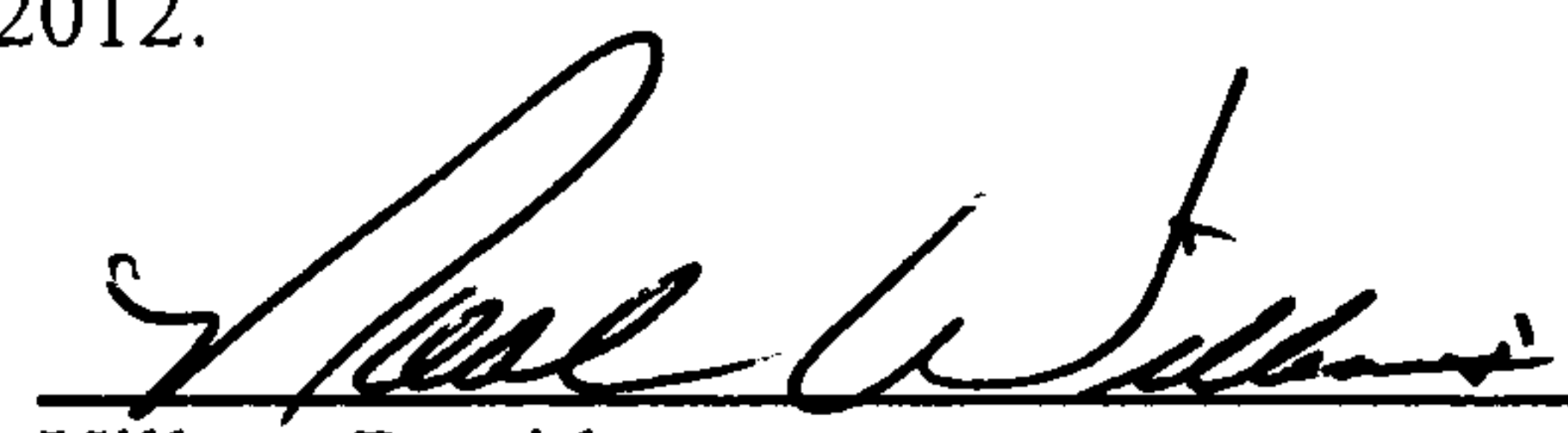
PASSED this 21st day of June, 2012.



Village Clerk

APPROVED this 21st day of June, 2012.





Village President

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality's Corporate Authorities held on June 21, 2012, insofar as same relates to the adoption of Ordinance No. 2304, entitled:

AN ORDINANCE APPROVING A PRE-DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS AND RANTOUL 57 DEVELOPMENT, INC., IN CONNECTION WITH THE PROPOSED REDEVELOPMENT PROJECT AREA NO. 3,

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than a affirmative vote of a majority of the Corporate Authorities and approved by the Mayor on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Municipality's website and at the Village Building at least 48 hours before the meeting, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such laws and such Code and their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this 21st day of June, 2012.



Village Clerk

(SEAL)