

ORDINANCE NO. 44-2001

AN ORDINANCE authorizing the execution of a redevelopment agreement relating to the Grand/York Redevelopment Project Area

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the "*Act*"), the President and Board of Trustees (the "*Corporate Authorities*") of the Village of Bensenville, DuPage and Cook Counties, Illinois, (the "*Village*") have heretofore determined that it is advisable and in the best interests of the Village and certain affected taxing districts that the Village approve a redevelopment plan (the "*Redevelopment Plan*") and project (the "*Project*") for and designate a redevelopment project area to be known as the Grand/York Redevelopment Project Area (the "*Redevelopment Project Area*") and that the Village adopt tax increment allocation financing for the Redevelopment Project Area; and

WHEREAS, by ordinances adopted on the 3rd day of July, 2001, the Corporate Authorities have heretofore approved the Redevelopment Plan and the Project, have designated the Redevelopment Project Area, and have adopted tax increment allocation financing therefor, all as provided by and in compliance with the provisions of the Tax Increment Allocation Redevelopment Act, as amended (the "*Act*"); and

WHEREAS, the Corporate Authorities have heretofore and it hereby is determined that it is advisable, necessary and in the best interests of the Village that the Corporate Authorities authorize the execution of a redevelopment agreement (the "*Agreement*") by and between the Village and Dominick's Finer Foods and/or its affiliates, (the "*Developer*"), and relating to the development of real property located in the Redevelopment Project Area:

NOW THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, as follows:

Section 1. Preambles Incorporated. The preambles hereto be, and the same hereby are, incorporated into this Ordinance by this reference as if set out in this Section in full.

Section 2. Form of Agreement Approved. The Redevelopment Agreement is hereby approved in substantially the form attached hereto as EXHIBIT A and incorporated herein by this reference.

Section 3. Execution of Agreement Authorized. The President, Clerk, Deputy Clerk, Treasurer or Manager of the Village, or successors or assigns, or any of them acting together, be, and the same hereby are, authorized to execute the Agreement with the Developer in the form herein approved with such insertions, revisions and additions as they shall deem reasonably necessary, such execution thereof by such officers to constitute complete ratification and approval of the Agreement as executed with no further official action whatsoever of the Corporate Authorities.

Section 4. Superseder; Effective Date. All ordinances, resolutions, motions or orders in

conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.
This Ordinance shall be effective upon its adoption.

PASSED: this 7 th day of August, 2001.

APPROVED: this 7 th day of August, 2001.



John C. Geils, Village President

ATTEST:



Roxanne L. Mitchell, Village Clerk

AYES: Basso, Cairra, Kervin, Tralewski, Walberg

NAYS: None

ABSENT: Mandziara

EXHIBIT A
Form of Redevelopment Agreement