

ORDINANCE NO. 493

VILLAGE OF BELLEVUE, ILLINOIS

AN ORDINANCE AUTHORIZING THE CONVEYANCE OF LAND
WITHIN A REDEVELOPMENT PROJECT AREA

WHEREAS, Section 11-74.4-4 of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-4) provides that no conveyance of land by a municipality related to a redevelopment project shall be made except upon the adoption of an ordinance by the corporate authorities;

WHEREAS, the Village of Bellevue (the "Village") has, pursuant to statute, designated a redevelopment project area and approved redevelopment plans;

WHEREAS, the Village has acquired title to a parcel within the redevelopment project area (the "Parcel"), the Parcel being described in Exhibit A to the Redevelopment Agreement attached hereto;

WHEREAS, the Village has received a proposal from Ed Cushing whereby Mr. Cushing proposes to construct an approximately 5,000 square foot commercial building on the Parcel, which is expected to generate substantial tax revenue and employment opportunities;

WHEREAS, the Village has advertised its request for alternate proposals by publishing the same in a newspaper of general circulation within the Village on June 21, 2000;

WHEREAS, the Village has determined that it is in the best interests of the Village to accept the proposal from Mr. Cushing;

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF
THE VILLAGE OF BELLEVUE as follows:

1. The sale to Ed Cushing of the Parcel is consistent with the redevelopment plan and project of the Village.
2. The sale of the Parcel pursuant to the terms of the Redevelopment Agreement attached hereto is hereby approved.
3. The President, Clerk and other officers of the Village are authorized to execute all documents and to perform all acts necessary to convey the Parcel to Ed Cushing.
4. The Village Clerk is authorized to publish this Ordinance in pamphlet form.
5. This Ordinance shall take effect upon passage.

PASSED AND APPROVED THIS 24th DAY OF July, 2000.

AYES: 6

NAYS: 0

ABSENT: 0

VILLAGE OF BELLEVUE

By: Ralph E. Wilson
Ralph E. Wilson, President

Attest: James Anderson
~~Cynthia Pheasant~~, Village Clerk
James Anderson