


ORDINANCE NO. 2495

**AN ORDINANCE
AUTHORIZING AND APPROVING AN ECONOMIC INCENTIVE AGREEMENT
(Shields Auto Center, Inc.)**

**VILLAGE OF RANTOUL
CHAMPAIGN COUNTY, ILLINOIS**

CERTIFICATE OF PUBLICATION

Published in pamphlet form this 11 day of Oct., 2016, by authority of the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois.



Village Clerk

ORDINANCE NO. 2495

**AN ORDINANCE
AUTHORIZING AND APPROVING AN ECONOMIC INCENTIVE AGREEMENT
(Shields Auto Center, Inc.)**

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the **"Municipality"**) is a home rule unit under and pursuant to Section 6(a) of Article VII of the Constitution of the State of Illinois, and is authorized to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, in accordance with and pursuant to Section 8-11-20 of the Illinois Municipal Code (65 ILCS 5/8-11-20), as amended, including by the power and authority of the Municipality as a home rule unit (collectively, the **"Act"**), the President and Board of Trustees of the Municipality (the **"Corporate Authorities"**) are authorized to enter into economic incentive agreements in order to encourage the development or redevelopment of land within their corporate limits; and

WHEREAS, Shields Auto Center, Inc. (the **"Developer"**) has proposed to develop an automobile sales and service facility (the **"Project"**) on certain property to be owned by the Developer at 844 and 862 Broadmeadow Road and 815 Champaign Avenue within the Municipality (collectively, the **"Property"**); and

WHEREAS, the Developer is unwilling to acquire the Property and to undertake (or cause to be undertaken) the Project unless the Municipality agrees to rebate fifty percent (50%) of the increased portion of the sales taxes imposed by the State of Illinois pursuant to the Retailers Tax Act (35 ILCS 120/1 et seq.) that are generated by the Project at the Property and provided to the Municipality for a period of ten (10) consecutive years (the **"Economic Incentive"**), which the Municipality is willing to do; and

WHEREAS, there has been presented to and there is now before the meeting of the Corporate Authorities at which this Ordinance is adopted the form of a certain Economic Incentive Agreement (the **"Agreement"**) by and between the Municipality and the Developer under and by which the Municipality agrees to provide the Economic Incentive to the Developer; and

WHEREAS, pursuant to the Act, the Corporate Authorities hereby make the following findings with respect to the Property and the Project:

- (a) The Property has remained significantly unoccupied or underutilized for a period of at least one (1) year;
- (b) The Project is expected to create or retain job opportunities within the Municipality;
- (c) The Project will serve to further the development of areas adjacent to the Property;
- (d) Without this Agreement, the Project would not be possible;
- (e) The Developer meets high standards of creditworthiness and financial strength;
- (f) The Project will strengthen the commercial sector of the Municipality;
- (g) The Project will enhance the tax base of the Municipality; and
- (h) This Agreement is made in the best interest of the Municipality; and

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

Section 1. That the Agreement be and the same is hereby authorized and approved.

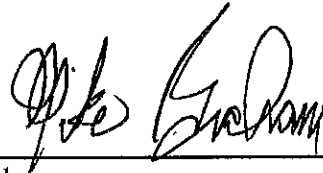
Section 2. That for and on behalf of the Municipality, the Village President is hereby authorized to execute and deliver the Agreement, and the Village Clerk is hereby authorized to attest the same, with such insertions, changes or revisions in the form of such Agreement as may be approved by such Village President, such execution or acceptance thereof, as the case may be, to constitute conclusive evidence of such approval of any and all such changes or revisions therein from the form of the Agreement as authorized and approved by this Ordinance.

Section 3. That from and after the effective date of this Ordinance, the proper officers, employees and agents of the Municipality are hereby authorized, empowered and directed to do all such acts and things and to prepare, execute, deliver, acknowledge and file all such supplemental documents, agreements, certificates, forms, receipts and other instruments as may be necessary to accomplish the purposes of this Ordinance in accordance with the respective terms, conditions and undertakings of the Agreement.

This Ordinance is hereby passed, the "ayes" and "nays" being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting held on the date set forth below upon a roll call vote as follows:

"Ayes"	<u>Brown, Wilson, Turner, Fox, Gamel, Smith</u>
"Nays"	<u>None</u>
"Absent"	<u>None</u>

PASSED this 11th day of October, 2016.

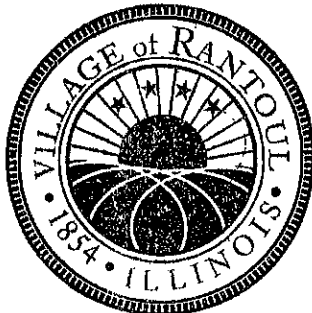


Village Clerk

APPROVED this 11th day of October, 2016.



Village President



STATE OF ILLINOIS)
THE COUNTY OF CHAMPAIGN) SS.
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, Michael P. Graham, do hereby certify that I am the duly selected, qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “Municipality”), and as such official I am the keeper of the records and files of the Municipality and of its President and Board of Trustees (the “Corporate Authorities”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the regular meeting of the Municipality’s Corporate Authorities on October 11, 2016, insofar as same relates to the adoption of Ordinance No. 2495, entitled:

**AN ORDINANCE
AUTHORIZING AND APPROVING AN ECONOMIC INCENTIVE AGREEMENT
(Shields Auto Center, Inc.),**

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 ____ day of October, 2016.



Village Clerk

