

ORDINANCE NO. 2589

**AN ORDINANCE
AUTHORIZING AND APPROVING AN AGREEMENT
FOR THE SALE OF REAL ESTATE OWNED BY THE
VILLAGE OF RANTOUL, ILLINOIS, AND CERTAIN
RELATED LEASE AGREEMENTS IN CONNECTION THEREWITH
(735, 801, 909 and 1011 Pacesetter Drive and 1 Aviation Center Drive)**

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Village**”) is the owner of certain parcels of real estate commonly known as 735, 801, 909 and 1011 Pacesetter Drive and 1 Aviation Center Drive, Rantoul, Illinois, which are more particularly depicted on Exhibit A attached hereto and incorporated herein by this reference thereto (collectively, the “**Premises**”); and

WHEREAS, the President and Board of Trustees (the “**Corporate Authorities**”) of the Village has determined that it is necessary, desirable and in the best interests of the Village to sell the Premises; 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 an Agreement for Sale of Real Estate by and between the Village, as Seller, and John Van Der Velde, as Buyer (the “**Buyer**”), under and by which such Buyer has agreed to purchase the Real Estate for \$7,960,326.00 (the “**Agreement**”). (All capitalized words and terms not otherwise defined herein shall have the same meaning as ascribed to them in the Agreement); and

WHEREAS, there are certain leases that are an integral part of the transaction detailed in the Agreement; namely, (i) a lease of the Premises from the Village to the Buyer pending the closing of the sale under the Agreement, and (ii) a lease of 909 Pacesetter Drive from the Buyer back to the Village for a period of five (5) years to facilitate a financing arrangement for the Buyer (collectively, the “**Leases**”).

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, including the terms thereof as set forth in the form of such Agreement presented to and now before the meeting of the Corporate Authorities at which this Ordinance is adopted, together with the related Leases, be and the same are hereby authorized and approved.

Section 2. That for and on behalf of the Village, the Village President is hereby authorized to execute and deliver the Agreement and each of the Leases and the Village Clerk is hereby authorized to attest such execution of the Agreement and each of the Leases, with such changes and revisions in the form of such documents as may be approved by the 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 and each of the Leases as presented to and now before the meeting of the Corporate Authorities at which this Ordinance is adopted.

Section 3. That the conveyance of the Real Estate is hereby authorized to be made to the Buyer upon full and complete performance by the Buyer of its obligations under the Agreement and each of the Leases, the Corporate Authorities hereby expressly finding that the Premises are no longer necessary for, useful to, or in the best interests of the Village to retain.

Section 4. That all actions of the officers, employees and agents of the Village heretofore taken in connection with the Agreement and each of the Leases, including such conveyance of the Premises, are hereby ratified, confirmed and approved.

Section 5. That all prior ordinances and resolutions authorizing and approving the sale of the Premises by whatever title or titles as may have been ascribed thereto are hereby superseded.

Section 6. That from and after the effective date of this Ordinance, the proper officers, employees and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute and deliver all such supplemental documents and instruments as may be necessary to accomplish the purposes of the Agreement and each of the Leases under this Ordinance in accordance with the respective terms, conditions and undertakings thereof, including the execution, acceptance, delivery, and recordation of any supplemental agreements, deeds, and other instruments pertaining to the conveyance of the Premises in connection with the Agreement.

This Ordinance is hereby passed, the “ayes” and “nays” being called, by a majority of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

PASSED this 9th day of October, 2018.



Village Clerk

APPROVED this 9th day of October, 2018.



Village President



EXHIBIT A