

ORDINANCE NO. 2702

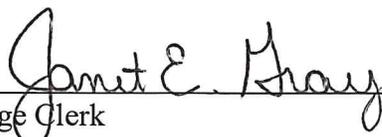
**AN ORDINANCE REPEALING ORDINANCE 2678 AND
APPROVING AN AMENDED AND RESTATED DEVELOPMENT AGREEMENT
BY AND BETWEEN THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS
AND SC RANTOUL, LLC IN CONNECTION WITH
THE REDEVELOPMENT PROJECT AREA NUMBER FOUR**

VILLAGE OF RANTOUL

CHAMPAIGN COUNTY, ILLINOIS

CERTIFICATE OF PUBLICATION

Published in pamphlet form this 12th day of April, 2022, by authority of the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois.



Village Clerk

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WHEREAS, the corporate authorities passed Ordinance 2678 on August 10, 2021; and,

WHEREAS, Ordinance 2678 approved a Development Agreement between the Village and Core Acquisitions, LLC for a project within Redevelopment Project Area Number Four; and,

WHEREAS, subsequent to the approval and adoption of the Development Agreement, the principals of Core Acquisitions, LLC determined to create a separate entity for purposes of the project, such entity being SC Rantoul, LLC; and,

WHEREAS, subsequent to the approval and adoption of the Development Agreement, the Developer, SC Rantoul, LLC, agreed to accept additional, unanticipated costs of the project for the purchase of additional property which would be included within the development agreement; and,

WHEREAS, due to such changes, Ordinance 2678 should be repealed and the original agreement nullified in conjunction with approving a development agreement with SC Rantoul, LLC for the project; and,

WHEREAS, SC Rantoul, LLC (the “**Developer**”), has been established as the entity taking on the development project originally in the name of Core Acquisitions, LLC, the same principals being involved in both entities, and is accepting of the terms and conditions set forth in the Amended and Restated Development Agreement attached hereto which is in substantially the same form as approved regarding Core Acquisitions LLC, including all exhibits and attachments in connection therewith (the “**Development Agreement**”) concerning development incentives and assistance related to the development and redevelopment of a part of the Redevelopment Project Area for retail facilities.

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

Section 1. Repealer. Ordinance 2678, approved by the corporate authorities on August 10, 2021, is hereby repealed in its entirety and the Development Agreement approved by said Ordinance is hereby declared nullified and of no further force or effect.

Section 2. Approval. The Amended and Restated 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 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 Development Agreement, not inconsistent with the Development Agreement, desirable or necessary to implement and otherwise give full effect to the Development Agreement.

Section 3. Bid Waiver. Pursuant to the Municipality’s power and authority as a home rule unit under Section 6 of Article VII of the Constitution of the State of Illinois, applicable bidding requirements, if any, related to the 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 Development Agreement, including without limitation the Prevailing Wage Act (820 ILCS 130/0.01 et seq.).

Section 4. 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 regular meeting this 12th day of April, 2022, by roll call vote, as follows:

AYES (Names): Crider, Wilkerson, Hall, Robertson, Weathersby,
Johnson
NAYS (Names): None
ABSENT (Names): None

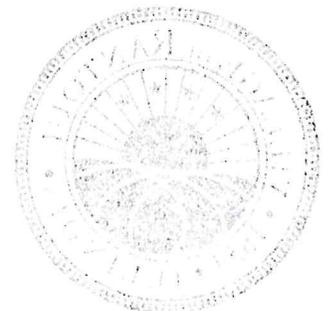
PASSED this 12th day of April, 2022.

Janet E. Gray
Village Clerk

APPROVED this 12th day of April, 2022.



Charles Smith
Village President



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

CERTIFICATION OF ORDINANCE

I, Janet E. Gray, 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 April 12, 2022, insofar as same relates to the adoption of Ordinance No. 2702, entitled:

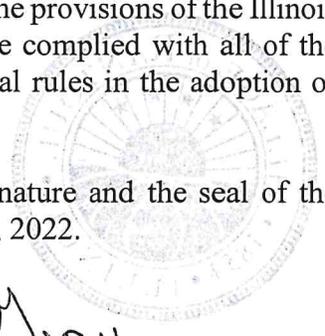
AN ORDINANCE REPEALING ORDINANCE 2678 AND APPROVING AN AMENDED AND RESTATED DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS AND SC RANTOUL, LLC IN CONNECTION WITH THE REDEVELOPMENT PROJECT AREA NUMBER FOUR,

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 12th day of April, 2022.




Janet E. Gray

Village Clerk