**ORDINANCE NO. \_\_\_\_\_\_\_\_\_**

**ORDINANCE ASSIGNING DEVELOPMENT AGREEMENT FOR TIF INCENTIVES FOR DOLLAR TREE DEVELOPMENT IN TIF NUMBER ONE FROM KC DT II LLC TO KC DT III LLC**

WHEREAS, the City of Lebanon, St. Clair County, Illinois (“City”), is a non-home rule municipality duly established, existing and operating in accordance with the provisions of the Illinois Municipal Code (Section 5/1-1-1 et seq. of Chapter 65 of the Illinois Compiled Statutes); and

WHEREAS, in furtherance of development of the TIF #1 project area, KC DT II LLC presented to City a proposal for redevelopment of part of the TIF #1 area, specifically:

PIN# 05-30.0-200-018

(“Property”) (*see* “Development Agreement” attached hereto as **Exhibit A**); and

WHEREAS, KC DT II LLC desires to transfer the Development Agreement (**Exhibit A**) to a new business entity, KC DT III LLC; and

WHEREAS, City and KC DT III LLC agree that all terms and conditions of the Development Agreement for KC DT II LLC shall also apply to KC DT III LLC (**Exhibit A**); and

WHEREAS, City desires to authorize the execution of the Development Agreement assignment by and between City and KC DT III LLC as attached hereto as **Exhibit A**; and

WHEREAS, City has determined it is in the best interests of public health, safety, general welfare, and economic welfare to authorize the Mayor to authorize any documents necessary to give effect to the assignment of the Development Agreement by and between City and KC DT III LLC as attached hereto as **Exhibit A.**

**NOW THEREFORE BE IT ORDAINED, by the City Council of the City of Lebanon, as follows:**

*Section 1.* The foregoing recitals are incorporated herein as findings of the City Council of the City of Lebanon.

S*ection 2.* The assignment of the Development Agreementby and between City and KC DT III LLC, attached hereto as **Exhibit A**, is approved.

*Section 3.* The Mayor is authorized and directed to execute any document necessary to assign the Development Agreementbetween City and KC DT III LLC (**Exhibit A**).

*Section 4.* This ordinance shall be effective upon its passage, approval, and publication in pamphlet form in accordance with Illinois law.

Passed by the City Council of the City of Lebanon, Illinois, approved by the Mayor, and deposited and filed in the Office of the City Clerk, on the \_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2023, the vote being taken by ayes and noes, and entered upon the legislative records, as follows:

AYES: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NOES: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 APPROVED:

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Cheri Wright

 Mayor

 City of Lebanon

 St. Clair County, Illinois

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Luanne Holper

City Clerk

City of Lebanon

St. Clair County, Illinois