

CITY OF KEWANEE, ILLINOIS

ORDINANCE NO. 3926

KEWANEE DOWNTOWN TAX INCREMENT FINANCING DISTRICT

**AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF A TAX INCREMENT FINANCING
(TIF) DISTRICT REDEVELOPMENT AGREEMENT**

by and between

THE CITY OF KEWANEE, HENRY COUNTY, ILLINOIS

and

GUSTAFSON FORD, LLC

ADOPTED BY THE MAYOR AND CITY COUNCIL

**OF THE CITY OF KEWANEE, HENRY COUNTY, ILLINOIS ON
THE 14TH DAY OF MAY, 2018.**

CITY OF KEWANEE, ILLINOIS: ORDINANCE NO. 3926

KEWANEE DOWNTOWN TIF DISTRICT

**AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A
TAX INCREMENT FINANCING (TIF) DISTRICT REDEVELOPMENT
AGREEMENT**

**by and between
THE CITY OF KEWANEE
and
GUSTAFSON FORD, LLC**

The Mayor and City Council of the City of Kewanee, Henry County, Illinois (the “City”), have determined that this Redevelopment Agreement is in the best interest of the citizens of the City of Kewanee.

THEREFORE, be it ordained by the Mayor and City Council of Kewanee, Illinois, in the County of Henry, as follows:

1. The TIF Redevelopment Agreement with Gustafson Ford, LLC (the “Developer”) attached hereto as **Exhibit A** is hereby approved.
2. The Mayor is hereby authorized and directed to enter into and execute on behalf of the City said Redevelopment Agreement and the City Clerk of the City of Kewanee is hereby authorized and directed to attest such execution.
3. The Redevelopment Agreement shall be effective the date of its approval on the 14th day of May, 2018.
4. This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

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PASSED APPROVED AND ADOPTED by the Mayor and City Council of the City of Kewanee this 14th day of May, 2018.

MAYOR AND CITY COUNCIL	AYE VOTE	NAY VOTE	ABSTAIN	ABSENT
Chris Colomer	X			
Andy Koehler	X			
Mike Yaklich	X			
Steve Faber	X			
Steve Looney, Mayor	X			

APPROVED: Steve Looney, Date 05/14/ 2018 Mayor



ATTEST: Melinda K. Edwards, Date: 05/14/ 2018
City Clerk, City of Kewanee

Attachment: **EXHIBIT A.** Redevelopment Agreement by and between the City of Kewanee and Gustafson Ford, LLC.

EXHIBIT A

**TAX INCREMENT FINANCING
(TIF) DISTRICT REDEVELOPMENT AGREEMENT**

by and between

THE CITY OF KEWANEE

and

GUSTAFSON FORD, LLC