

ORDINANCE NO. 2024-_____

**AN ORDINANCE OF THE VILLAGE OF ORLAND PARK
TO ADOPT A REDEVELOPMENT AGREEMENT AND E & R DEVELOPMENT LLC
FOR THE REDEVELOPMENT OF THER DOWNTOWN AREA OF
THE VILLAGE OF ORLAND PARK, ILLINOIS**

WHEREAS, the President and Board of Trustees of the Village of Orland Park, an Illinois municipal corporation (the “Village”) desire to form a TIF District pursuant to the requirements of the Illinois TIF Act with a redevelopment project area that includes the real property on which the Project is located, and to enter into a TIF Redevelopment Agreement with E&R Development LLC, an Illinois Limited Liability Company; and

WHEREAS, the Village has formed such a TIF District; and

WHEREAS, the Village and E&R Development LLC have negotiated the attached Redevelopment Agreement for the development of the Downtown Orland Park TIF District (the “TIF RDA”); and

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ORLAND PARK, ILLINOIS, as follows:

Section 1. The Recitals above are incorporated by reference into this Section 1.

Section 2. The President and Board of Trustees of the Village of Orland Park, Illinois hereby approve the TIF RDA in the attached form.

Section 3. The President and Board of Trustees of the Village of Orland Park, Illinois are hereby authorized and directed to sign the TIF RDA on behalf of the Village of Orland Park, Illinois and to take any additional or further actions necessary to carry out the terms of the RDA.

Section 4. All Exhibits yet to be attached to the RDA are subject to the approval of the Village Attorney.

Section 5. The provisions of this Ordinance are hereby declared to be separable, and if any section, phrase or provision shall, for any reason, be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions.

Section 6. This Ordinance shall be in full force and effect from and after its passage.

ADOPTED this 7th day of October, 2024, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED by me this 7th day of October, 2024.

ATTEST: _____, President

_____, Secretary