



Legislation Details (With Text)

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Title: An Ordinance Authorizing a Fourth Amendment to an Economic Incentive Agreement (Steve Spandonidis—Monggo Mc Michael’s Restaurant)

Sponsors: Rich Vogel

Indexes:

Code sections:

Attachments: 1. ORD20-1663 Exhibit A to 4th Amendment to Economic Incentive Agreement, 2. ORD20-1663 fourth amendment spandonidis economic incentive agreement.revised

Date	Ver.	Action By	Action	Result
11/18/2020	1	Village Board	Approved	Pass

An Ordinance Authorizing a Fourth Amendment to an Economic Incentive Agreement (Steve Spandonidis-Monggo Mc Michael’s Restaurant)

WHEREAS, the provisions of 65 ILCS 5/8-11-20 permit the Village of Romeoville to enter into economic incentive agreements upon the satisfaction of certain criteria set forth therein; and

WHEREAS, Steve Spandonidis has developed certain property in the Village with a family-friendly sports bar and grill, and in connection therewith, the Village has previously approved an economic incentive agreement recorded as Document No. R2010123761 with the Will County Recorder’s Office (the “Agreement”), as amended by an amendment recorded as Document No. R2016002198 with the Will County Recorder’s Office (the “First Amendment”) and as subsequently amended by an amendment dated as of February 19, 2020 and approved by Village Ordinance No. 20-1627 (the “Second Amendment”), and as subsequently amended by an amendment dated as of September 16, 2020 and approved by ordinance No. 20-1658; and

WHEREAS, Steve Spandonidis has further requested the Village to enter into a fourth amendment to the Agreement (the “Fourth Amendment”) in the form attached hereto as Exhibit A, and the Village finds the approval of such an amendment to be in the best interests of the Village and consistent with the requirements of 65 ILCS 5/8-11-20.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS; THAT:

SECTION 1: RECITALS. The foregoing recitals are hereby incorporated into this Ordinance as if fully set forth herein.

SECTION 2: AUTHORIZATION. The Village President and Clerk are hereby authorized and directed to execute and attest to the execution of an amendment to an economic incentive agreement in substantially the

form attached as Exhibit A.

SECTION 3: SEVERABILITY. That the various provisions of this Ordinance are to be considered severable and if any part or portion of this Ordinance shall be held invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Ordinance.

SECTION 4: CONFLICTS. All prior Ordinances and Resolutions, or parts thereof in conflict or inconsistent with this Ordinance are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION 5: REPEALER. All Ordinances or parts of Ordinances in conflict with any of the provisions of this Ordinance shall be, and the same are hereby repealed.

SECTION 6: EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.