



Legislation Details (With Text)

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Title:	An Ordinance Authorizing the Execution of a Real Estate Purchase Agreement with Duke Realty Limited Partnership (Portion of Property acquired from LaFarge North America, Inc.)				
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1/20/2021	1	Village Board		

An Ordinance Authorizing the Execution of a Real Estate Purchase Agreement with Duke Realty Limited Partnership (Portion of Property acquired from LaFarge North America, Inc.)

WHEREAS, the Village of Romeoville is a home rule unit of government within the meaning of the Section 6(a) of Article VII of the Constitution of the State of Illinois, and is authorized pursuant thereto to exercise any power and perform any function pertaining to its government and affairs, including the power to acquire and sell real estate pursuant to contract on such terms as the Corporate Authorities shall authorize; and

WHEREAS, the Village of Romeoville has previously acquired certain real property from LaFarge North America, Inc. ("LaFarge") pursuant to its acceptance of an assignment ("Assignment") from Duke Realty Limited Partnership ("Duke"), as approved by Ordinance 19-1581; and

WHEREAS, the Assignment included an option ("Option") in favor of Duke to purchase a certain portion of the property acquired by the Village of Romeoville pursuant to the purchase contract subject to the Assignment; and

WHEREAS, the portion of the property ("Property") subject to the Option is legally described in Exhibit A, a copy of which is attached hereto and incorporated by reference; and

WHEREAS, Duke has duly taken such steps as are required under the Assignment to exercise its rights under the Option to purchase the Property; and

WHEREAS, the price at which the Property is to be sold and terms of the contract by which the Village would sell the Property to Duke pursuant to Duke's exercise of its rights under the Option were included within the Assignment, and are reflected in the purchase agreement attached hereto and incorporated herein by reference as Exhibit B.

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 the Village Clerk are hereby respectively authorized to execute and attest to the execution of a real estate purchase contract in substantially the form incorporated herein as Exhibit B, provided, however, that the final form and language of said real estate purchase contract shall remain subject to the review and approval of the Village Manager and Village Attorney prior to its execution by the Village President.

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.

EXHIBIT A

Legal Description

