

**AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT WITH
HEINZ BROS. TRUCKING PARTNERSHIP FOR THE PROPERTY
LOCATED AT 2301 W. CLARK STREET, PEORIA, ILLINOIS**

WHEREAS, Section 11-74.4-4 of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-4) provides that no agreement regarding the development of land shall be made except upon the adoption of an ordinance by the corporate authorities;

WHEREAS, the City of Peoria, Illinois (the "City") has, pursuant to statute, designated a redevelopment project area and approved redevelopment plans;

WHEREAS, the City has received a proposal from HEINZ BROS. TRUCKING PARTNERSHIP (the "Redeveloper") whereby the Redeveloper proposes to construct a second salt storage building at 2301 W. Clark Street, Peoria, which is expected to generate tax revenue and create or retain employment opportunities.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, AS FOLLOWS:

1. The Redevelopment Agreement attached hereto is hereby approved.
2. The Mayor, Clerk and other officers of the City are authorized to execute the Redevelopment Agreement and other documents, and to perform all acts, necessary to carry out the intent of this ordinance.
3. This Ordinance shall take effect upon passage and publication as provided by law.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this

_____ day of _____, 2022.

APPROVED:

ATTEST:

Mayor

City Clerk

EXAMINED AND APPROVED:

Corporate Counsel