

Ordinance No. 385

AN ORDINANCE OF THE VILLAGE OF VILLA PARK, DUPAGE COUNTY, ILLINOIS, APPROVING A FIRST AMENDMENT TO THE DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF VILLA PARK, DUPAGE COUNTY, ILLINOIS AND LONE STAR-CARDINAL MOTORCYCLE VENTURES II, LLC

WHEREAS, the Village of Villa Park, DuPage County, Illinois (the “*Village*”) is a duly organized and validly existing non home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, and the Business District Development and Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.3-1, *et seq.*, on July 15, 2014, the Village and Lone Star-Cardinal Motorcycle Ventures II, LLC (the “*Developer*”) entered into the Development Agreement by and between the Village of Villa Park, DuPage County, Illinois and Lone Star-Cardinal Motorcycle Ventures II, LLC (the “*Original Agreement*”), which sets forth certain obligations of the Village and the Developer pertaining to the Developer’s proposal to renovate, remodel and expand its full service motorized bike center located at 120 West North Avenue, Villa Park, Illinois, add a Rider Academy thereto and an outside venue with an amphitheater and food service area; and,

WHEREAS, as a result of changes in circumstances, the Village and the Developer desire to amend certain obligations contained in the Original Agreement as set forth in the First Amendment to the Development Agreement by and between the Village and the Developer.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Villa Park, DuPage County, Illinois, as follows:

Section 1. That the First Amendment to the Development Agreement by and between the Village of Villa Park, DuPage County, Illinois and Lone Star-Cardinal Motorcycle Ventures II,

LLC, attached hereto and made a part hereof, is hereby approved and the Village President and Village Clerk are hereby authorized to execute and deliver said First Amendment on behalf of the Village.

Section 2. That this Ordinance shall be in full force and effect upon its passage, approval, and publication as provided by law.

Passed by the Village President and the Board of Trustees of the Village of Villa Park, DuPage County, Illinois, this 12th day of January, A.D. 2015, pursuant to a roll call vote, as follows:

AYES: **6**


NAYS: **0**

ABSENT: **0**

APPROVED by me, as Village President of the Village of Villa Park, DuPage County, Illinois, this 12th day of January, A.D. 2015.



Village President

Attest:


Village Clerk



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