

RESOLUTION

WHEREAS, Resolution No. 7172-R17 - Resolution Concerning the Redevelopment of the Urbana Central Business District and Other Areas of the City of Urbana, Illinois - was adopted on September 20, 1971; and

WHEREAS, under the terms of that resolution, certain conditions were to have been met by the named developers and by the City of Urbana within six months from the date of adoption; and

WHEREAS, this day marks the termination of said six month period; and

WHEREAS, stated conditions have not yet been met, despite the good intentions of all parties; and

WHEREAS, redevelopment of the Urbana Central Business District and other areas of the City remains of paramount concern to the City Council and to the citizens of the City of Urbana, Illinois;

THEREFORE, BE IT RESOLVED THAT:

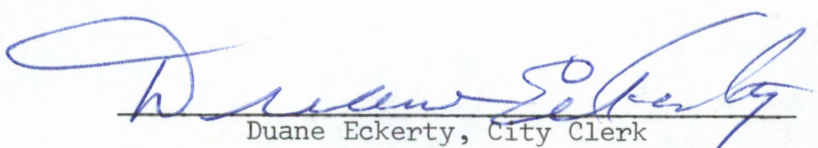
1. The City Council of the City of Urbana, Illinois, reaffirms the general principles espoused in Resolution No. 7172-R17 concerning the redevelopment of the Urbana Central Business District and other areas of the City of Urbana, Illinois;

2. The City Council, wishing to expedite said redevelopment of the Central Business District, hereby invites any interested developers to notify the City by May 1, 1972, of their intent to present a redevelopment plan. By June 1, 1972, such developers shall present to the City Council their preliminary plans for redevelopment of the Central Business District and shall include in their plans preliminary economic analysis showing the feasibility of their proposed plan for redevelopment. This preliminary economic study shall include a cost-benefit analysis of the total project.

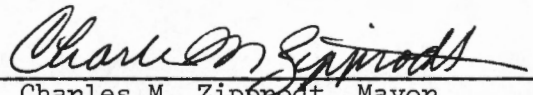
3. The City Council will accept presentations only from developers who indicate a willingness to adhere to the principles espoused in Resolution No. 7172-R17 and who would, starting on or about June 1, 1972, if accepted by the City Council, be willing to negotiate under terms of a similar resolution.

4. The City Council of the City of Urbana, Illinois, will consider engaging a consultant to advise it directly on the best ways of achieving downtown redevelopment if no suitable presentation is made by June 1, 1972.

ADOPTED by the City Council of the City of Urbana, Illinois, this 20<sup>th</sup> day of March, 1972.

  
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Duane Eckerty, City Clerk

APPROVED by the Mayor this 21<sup>st</sup> day of March,  
1972.

  
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Charles M. Zippert, Mayor