

RESOLUTION NO. 2021-05-022R

**A RESOLUTION APPROVING A REDEVELOPMENT AGREEMENT WITH
FRASCA INTERNATIONAL, INC.**

(906 Airport Road – Frasca International, Inc.)

WHEREAS, the City Council of the City of Urbana, Illinois (“City”), is a home rule unit of local government pursuant to Section 6 of Article VII of the Illinois Constitution of 1970 and the Statutes of the State of Illinois; and

WHEREAS, Frasca International, Inc. (“Developer”) intends to develop the property located at 906 Airport Road and is willing to undertake such development in accordance with the terms and conditions contained in the redevelopment agreement (hereinafter the “Agreement”) appended to this Resolution as an exhibit; and

WHEREAS, the City and the Developer desire to enter into the Agreement in substantially the form of the exhibit appended hereto and make a part hereof;

WHEREAS, the City Council, after due consideration, finds that approval of the Agreement, as herein provided, is in the best interests of the residents of the City and is desirable for the welfare of the City’s government and affairs.

NOW, THEREFORE, BE IT RESOLVED by the City Council, of the City of Urbana, Illinois, as follows:

Section 1.

That a Redevelopment Agreement between the City of Urbana and Frasca International, Inc. in substantially the form of the copy of said Agreement attached hereto, be and the same is hereby approved.

Section 2.

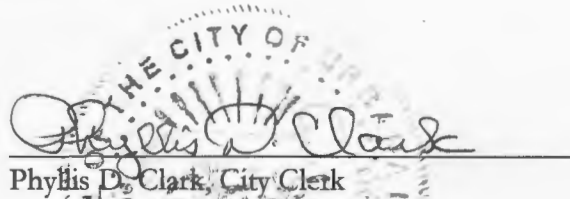
That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Redevelopment Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED BY THE CITY COUNCIL this 10th day of May, 2021.

AYES: Bishop, Evans, Hursey, Kolisetty, Quisenberry, Wu

NAYS: Wilken

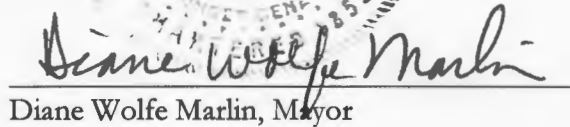
ABSTENTIONS:



Phyllis D. Clark

Phyllis D. Clark, City Clerk

APPROVED BY THE MAYOR this 11th day of May, 2021.



Diane Wolfe Marlin

Diane Wolfe Marlin, Mayor