

**P.I.N.s/ADDRESSES:**

07-13-440-004 121 Water Street, 123 Water Street, 125 Water Street  
07-13-440-005 117 Water Street  
07-13-442-001 140 Water Street  
07-13-442-002 336 S. Webster Street  
07-13-442-003 134 Water Street  
07-13-442-004 130 Water Street  
07-13-442-005 126 Water Street  
07-13-442-006 124 Water Street  
07-13-442-020 112 Water Street

**PREPARED BY:**

**CITY OF NAPERVILLE  
LEGAL DEPARTMENT  
630/420-4170**

**RETURN TO:**

**CITY OF NAPERVILLE  
CITY CLERK'S OFFICE  
400 SOUTH EAGLE STREET  
NAPERVILLE, IL 60540**

**ORDINANCE NO. 15 - \_\_\_\_**

**AN ORDINANCE APPROVING THE  
WATER STREET REBATE AGREEMENT**

**WHEREAS**, on November 18, 2014 the City Council adopted Major Business Terms with respect to the Water Street Project by Resolution No. 14-042; and

**WHEREAS**, the Water Street Project will be developed in accord with certain agreements (“Water Street Agreements”), including but not limited to an economic incentive agreement entered into between the City and Water Street Property Owner, LLC, the developer of the Water Street Project; and

**WHEREAS**, the terms of the incentive agreement are set forth in the “Rebate Agreement between the City of Naperville and Water Street Property Owner, LLC” attached hereto and made part hereof as Exhibit A (hereinafter “Rebate Agreement”); and

**WHEREAS**, the City has made the requisite findings pertaining to economic incentive agreements required by 65 ILCS 6/8-11-20 in the Rebate Agreement attached hereto as Exhibit A; and

**WHEREAS**, minor revisions to the attached Rebate Agreement may be made so long as such revisions are not substantive and are approved by the City Manager and City Attorney.

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NAPERVILLE, COUNTIES OF DUPAGE AND WILL, ILLINOIS** in accordance with Section 8-11-20 of the Illinois Municipal Code and in exercise of its home rule authority, as follows:

**SECTION 1:** The foregoing Recitals are substantive and are incorporated herein as though fully set forth here.

**SECTION 2:** The City Council hereby approves the Rebate Agreement attached hereto as Exhibit A including all findings and provisions contained therein; and

**SECTION 3:** The Rebate Agreement shall be recorded with the DuPage County Recorder in conjunction with recordation of the Water Street Agreements as approved by the City Attorney.

**SECTION 4:** If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision, shall not affect any of the remaining provisions of this Ordinance or any other City ordinance or resolution.

**SECTION 5:** This Ordinance shall be in full force and effect upon its passage and approval.

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

AYES:

NAYS:

ABSENT:

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

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A. George Pradel  
Mayor

ATTEST:

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Pam LaFeber, Ph.D.  
City Clerk