

Ordinance No. 08- 10

AN ORDINANCE AMENDING AN AGREEMENT FOR PRIVATE REDEVELOPMENT WITH SPD DETAIL CENTER

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: That a certain Exhibit A of an Agreement for Private Redevelopment between the Village of Chatham and SPD Detail Center, a copy of which is attached hereto, is hereby approved.

SECTION 2: The Village President is hereby authorized to execute the redevelopment agreement, and thereafter, the proper officers and employees of the Village are authorized and directed to carry out the agreement according to its terms.

Section 3: This ordinance is effective immediately.

PASSED this 26 day of FEB, 2008.

Thomas S. Gray
VILLAGE PRESIDENT

ATTEST:

[Signature]
Village Clerk

AYES: SHERR, SCHATTEMAN, DOYLE, REGNOLOS, McGRATH
NAYS: 0

PASSED: 2-26-08
APPROVED: 2-26-08
ABSENT: 1 KAVANAGH



Exhibit A

Eligible Project Costs

1.	Costs of development of plans and specifications	\$ 12,195
2.	Property assembly costs, including land acquisition	\$101,980
3.	Cost of Construction of Public Works	\$21,884 \$16,054
3.	Financing Costs	\$ 23,485
4.	Maximum interest costs	\$183,003
	Total Eligible Project Costs	\$502,091 \$496,261