

RESOLUTION NO R-23-_____

**A RESOLUTION AUTHORIZING FIRST AMENDMENT TO
REDEVELOPMENT AGREEMENT FOR 200 S. ROSELLE ROAD BETWEEN
THE VILLAGE OF SCHAUMBURG AND IG CAPITAL LLC**

WHEREAS, the Village has previously approved a Redevelopment Agreement with IG Capital LLC for the reoccupation of 200 S. Roselle Road pursuant to Resolution 21-091 adopted December 14, 2021; and

WHEREAS, a request had been made for Amendment for additional time to receive equipment and complete construction and waive applicable building permits; and

WHEREAS, the circumstances which necessitated the amendment were not reasonably foreseeable at the time the agreement was signed; and

WHEREAS, it is in the best interests of the Village of Schaumburg to approve such Amendment No. 1.

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF SCHAUMBURG:**

SECTION ONE: That the Village Manager be and hereby is authorized and directed to execute the First Amendment, Exhibit "A" to the Redevelopment Agreement between the Village of Schaumburg and IG Capital LLC.

SECTION TWO: This Resolution shall be in full force and effect from and after its passage and approval according to law.

AYES:

NAYS:

ABSENT:

PASSED AND APPROVED this _____ day of _____, 2023.

Village President

ATTEST:

Village Clerk