

**CITY OF MONTICELLO
PIATT COUNTY, ILLINOIS**

ORDINANCE NO. 2026-06

“AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT BETWEEN
THE CITY OF MONTICELLO AND MAA VERAI LLC, CONCERNING THE
PROPERTY LOCATED AT 803 IRON HORSE PLACE, MONTICELLO, ILLINOIS”

PASSED AND APPROVED BY THE

CITY COUNCIL

CITY OF MONTICELLO

THIS 12th DAY OF JANUARY 12, 2026

Published in pamphlet form by authority of the City Council of the City of Monticello,
Piatt County, Illinois, this 13th day of January, 2026.

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BETWEEN THE CITY OF MONTICELLO AND MAA VERAI LLC
CONCERNING THE PROPERTY LOCATED AT 803 IRON HORSE PLACE,
MONTICELLO, ILLINOIS**

WHEREAS, the City of Monticello (“City”) is an Illinois municipal corporation organized and operating pursuant to Article VII of the Illinois Constitution of 1970 and the Illinois Municipal Code (65 ILCS 5/1-1-1, *et seq.*); and

WHEREAS, on August 19, 2019, the City Council passed and approved an ordinance approving a business district plan and designating a business district (“Business District”) in accordance with the Business District Development and Redevelopment Act (65 ILCS 5/11-74.3-1, *et seq.*) (“Act”); and

WHEREAS, the Act authorizes the City to enter into agreements with entities to pay or reimburse costs eligible for reimbursement under the Act, including, without limitation, certain costs associated with rehabilitating and improving buildings and structures located in the Business District; and

WHEREAS, the City administers a Building Improvement Program (“Program”) to improve the quality of buildings and structures located in the Business District and expand the City’s property tax base; and

WHEREAS, the Business District provides funding for the Program; and

WHEREAS, the City solicited applications from individuals and entities seeking Program funds, reviewed the applications submitted, and publicly disclosed the terms of those applications; and

WHEREAS, Maa Veral LLC (“Developer”) submitted an application to the City seeking Program funds for the purpose of costs associated with installing a security

system on the property commonly known as 803 Iron Horse Place, Monticello (“Property”); and

WHEREAS, the City has determined that the Developer’s application is consistent with the Act and the Program’s goals and objectives; and

WHEREAS, the City wishes to assist the Developer’s improvement of the Property in accordance with the terms of the Redevelopment Agreement attached hereto as Exhibit A;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Monticello, Piatt County, Illinois, as follows:

Section 1. RECITALS. The foregoing recitals are incorporated as though fully set forth herein.

Section 2. AGREEMENT APPROVED. The City Council approves the Redevelopment Agreement attached as Exhibit A (“RDA”) and the Mayor and City Clerk are authorized and directed to execute the RDA on the City’s behalf.

Section 3. RECORDING AND AUTHORITY. The City Clerk is authorized and directed to record this Ordinance and the RDA with the Piatt County Recorder, and the City Administrator is authorized and directed to take all steps necessary to implement the RDA’s terms.

Section 4. SUPERSEDER. In the event a conflict exists between the terms of this Ordinance and any other ordinance or resolution of the City, the terms of this Ordinance shall govern.

Section 5. SEVERABILITY. If any part, subsection, or clause of this Ordinance shall be deemed to be unconstitutional or otherwise invalid, the remaining

sections, subsections, and clauses shall not be affected thereby.

Section 6. EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage and publication in pamphlet form, in accordance with law.

Adopted by the City Council of the City of Monticello, Piatt County, this 12th day of January, 2026, by the following roll-call vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

Robin Throneburg, City Clerk
City of Monticello, Piatt County, Illinois

Approved by the City of Monticello this 12th day of January, 2026.

Larry Stoner, Mayor

ATTEST:

Robin Throneburg, City Clerk
City of Monticello, Piatt County, Illinois

Exhibit A

Redevelopment Agreement

[Attached]