

Ordinance No. 17-12

AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS AMENDING THE ROUTE 68 WEST TIF REDEVELOPMENT PROJECT AREA

WHEREAS, the Village of East Dundee, Cook and Kane Counties, Illinois (the “*Village*”) is a home-rule municipality pursuant to Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970; and,

WHEREAS, pursuant to its powers as a home-rule municipality, and in accordance with the requirements of the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended (the “*TIF Act*”), the President and Board of Trustees of the Village (collectively, the “*Corporate Authorities*”), pursuant to Ordinance Nos. 11-36, 11-37 and 11-38, respectively, adopted by the Corporate Authorities on August 1, 2011, approved a redevelopment plan and project (the “*Redevelopment Plan*”) setting forth a plan for the development, redevelopment and revitalization of the Route 68 West TIF Redevelopment Project Area (the “*Redevelopment Project Area*”); designated the Redevelopment Project Area as a “redevelopment project area,” as that term is defined under the TIF Act; and adopted tax increment allocation financing for the purpose of implementing the Redevelopment Plan for the Redevelopment Project Area; and,

WHEREAS, the Corporate Authorities have determined that the Redevelopment Project Area should be amended by deleting specific parcels of real estate which have not been redeveloped despite the Village’s efforts to encourage private investment; and,

WHEREAS, Section 11-74.4-5(c) of the TIF Act provides that any amendment which effects changes which do not (1) add additional parcels of property to the redevelopment project area; (2) substantially affect the general land uses in the redevelopment plan; (3) substantially change the nature of the redevelopment project; (4) increase the total estimated redevelopment project cost set out in the redevelopment plan by more than five percent (5%) after adjustment for inflation from the date the plan was adopted; (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan; or, (6) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area to a total of more than ten (10) only requires publication of the amendment and notice of the amendment to the taxing districts; and,

WHEREAS, the Village Clerk shall publish this Ordinance in a newspaper of general circulation within the Village and the Village shall notify the taxing districts having the authority to tax real property within the Redevelopment Project Area (the "*Taxing Districts*") of this amendment as hereinafter directed, thereby satisfying all notice requirements of Section 11-74.4-5(c) of the Act for an amendment which removes property from a redevelopment project area.

NOW, THEREFORE BE IT ORDAINED, by the President and Board of Trustees of the Village of East Dundee, Cook and Kane Counties, Illinois, as follows:

Section 1. The above recitals are incorporated and made a part of this Ordinance.

Section 2. The Corporate Authorities hereby approve the removal of a parcel of property as legally described on *Exhibit A* attached hereto and made a part hereof from the Route 68 West TIF Redevelopment Project Area and hereby approve the amended Route 68 West TIF Redevelopment Project Area.

Section 3. The Corporate Authorities hereby direct the Village Clerk to publish this Ordinance in a newspaper of general circulation within the Village and the Village Administrator to notify the Taxing Districts of this amendment.

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.

Section 5. All ordinances, resolutions, motions or orders in conflict herewith are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

Adopted this 6th day of March, 2017, pursuant to a roll call vote as follows:

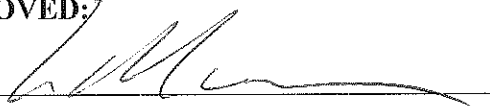
YEAS: Trustees Lynam, Selep, Wood and President Miller

NAYS: Trustee Hall

ABSENT: Trustee Gorman

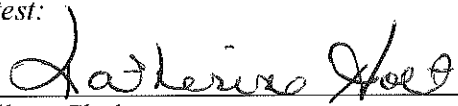
Passed this 6th day of March, 2017.

APPROVED:



President

Attest:



Village Clerk

Exhibit A

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

LOT 1 IN SPRINGWATER SUBDIVISION RECORDED DECEMBER 22, 1986 AS DOCUMENT NO. 1813419 BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

ALSO, THAT PART OF PUBLIC RIGHT OF WAY ADJACENT TO THE ABOVE DESCRIBED PARCEL.

THE TOTAL AREA INCLUDING RIGHT OF WAY IS 2.75 ACRES MORE OR LESS.