

RESOLUTION NUMBER 17-12

**A RESOLUTION AUTHORIZING THE VILLAGE TO INCUR ELIGIBLE
COSTS RELATED TO A PROPOSED REDEVELOPMENT PROJECT AREA
IN THE VILLAGE OF EAST DUNDEE, ILLINOIS
(Cook County)**

WHEREAS, the Village of East Dundee, Illinois (the "*Village*"), is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the Illinois Municipal Code, as from time to time supplemented and amended; and,

WHEREAS, the Village President and the Village Board of Trustees (collectively, the "*Corporate Authorities*") have determined that it is in the best interests of the Village of East Dundee that certain property, generally described in *Exhibit A* attached hereto and incorporated herein by this reference (the "*Area*"), be developed; and,

WHEREAS, the Area contains a number of impediments to private investment and development, and it is not reasonably anticipated to be improved without some public assistance by the Village; and,

WHEREAS, the Corporate Authorities have preliminarily reviewed the conditions of the Area, and have reason to believe that the Area would qualify as a "redevelopment project area" pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 11-74.4-1 *et seq.*) (the "*Act*"); and,

WHEREAS, the Corporate Authorities have determined that it is in the best interests of the Village that the Village engage in planning and other activities to facilitate an efficient and effective redevelopment of the Area, and to incur costs in connection with such planning and activities, as provided in the Act at Section 11-74.4-4, which costs will be paid from the Village's General Fund; and,

WHEREAS, the Corporate Authorities have determined that it is in the best interest of the Village that the Village take such actions and incur such other eligible costs as they deem appropriate and necessary relative to the Area, as provided in the Act at Section 11-74.4-4, which costs will be paid from the Village's General Fund; and,

WHEREAS, the Corporate Authorities reasonably expect to receive tax increment revenue in connection with the redevelopment of the Area a portion of which will be used to reimburse the Village for the expenditures contemplated herein.

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

1. The foregoing recitals shall be and hereby are incorporated into this paragraph 1 as if they were fully set forth herein.
2. The Corporate Authorities will engage in planning and other related to the redevelopment of the Area and will take such actions and incur such costs as they deem appropriate and necessary relative to planning and other activities related to the redevelopment of the Area under the Act, which costs will be paid from the Village's General Fund.
3. The Village reasonably expects to receive tax increment revenue in connection with the redevelopment of the Area a portion of which will be used to reimburse the Village for the expenditures contemplated as hereinabove stated.
4. All actions of the Corporate Authorities, and of the officers, agents, and employees of the Village, that are in conformity with the purpose and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed, or adopted.
5. This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

ADOPTED this 16th day of April 2012, pursuant to a roll call vote as

follows:

AYES: 5 - Trustees Gorman, Miller, VanOstenbridge, Skellicorn
& President Bartels

NAYS: 0

ABSENT: 2 - Trustees Ruffalo & Lynam

APPROVED by me this 16th day of April 2012.

Jerald Bartels
Jerald Bartels, Village President

Attest:

Jennifer Rehberg
Jennifer Rehberg, Village Clerk

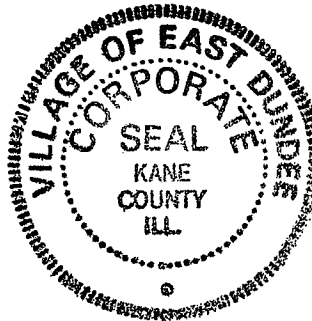


Exhibit A

The proposed Cook County Redevelopment Project Area is generally described as follows:

An area commencing at the northern boundary of the Village of East Dundee at Healy Road, then south on Healy Road to Illinois Route 72, then west approximately 1500 feet on Illinois Route 72, then north to Heinz Drive, then west again to Rock Road Drive, then north along Rock Road Drive to Power Drive then east on Power Drive and continuing past Commonwealth Drive along the northern boundary of the Village to the point of beginning.