

Resolution No. 13-17

**A RESOLUTION OF THE VILLAGE OF EAST DUNDEE,
COOK AND KANE COUNTIES, ILLINOIS, TO INDUCE THE REDEVELOPMENT
OF CERTAIN PROPERTY WITHIN A TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA**

(217 Barrington Ave.)

WHEREAS, the Village of East Dundee, Cook and Kane Counties, Illinois (the “*Village*”), is a duly organized and validly existing home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, *et seq.*) (the “*TIF Act*”), the President and Board of Trustees of the Village (the “*Corporate Authorities*”) pursuant to Ordinance Nos. 08-34, 08-35, and 08-36, respectively, approved a Redevelopment Project Plan and Eligibility Report (the “*Redevelopment Plan*”) setting forth a plan for the development, redevelopment and revitalization of a redevelopment project area; designated the Downtown Tax Increment Redevelopment Project Area (the “*Project Area*”) as a “redevelopment project area” under the TIF Act; and, adopted tax increment allocation financing for the payment and financing of redevelopment project costs incurred within the Project Area; and,

WHEREAS, pursuant to its powers and in accordance with the requirements of the Business District Development and Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.3-1 *et seq.*, as from time to time amended (the “*BDD Act*”) the Corporate Authorities, on September 29, 2008, passed an Ordinance designating the Route 25 and Route 72 Business District (the “*BD District*”), which was amended by Ordinance No. 11-19 adopted on April 11, 2011, to add certain properties to this commercial district as described therein, and to impose a

retailers' occupation tax and service occupation tax in the amount of one-half percent (1/2%) on all commercial operations within the boundaries of the amended BD District to be used to pay costs incurred in connection with the planning, execution and implementation of the Route 25 and Route 72 Development Plan (the "*BD Plan*"); and,

WHEREAS, the Corporate Authorities further amended the BD District by Ordinance No. 13-05 adopted on March 18, 2013, adding additional properties to the BD District and changing the name of the BD District to the "Downtown and Dundee Crossing Business Development District"; and,

WHEREAS, on March 30, 2015, the Corporate Authorities, after a public hearing, amended the BD District and BD Plan by Ordinance No. 15-16 to increase the rate of the BD Taxes imposed upon all commercial operations within the boundaries of the BD District, as amended in 2011 and 2013, from one-half of one percent (1/2%) to three-fourths of one percent (3/4%); and,

WHEREAS, the Village has been informed by Kathleen Bucci Bergeron, an individual (the "*Developer*"), that she intends to acquire certain property located within the Project Area, which property is commonly known as 217 Barrington Avenue, East Dundee, Illinois, and identified by permanent index numbers as listed on Exhibit A attached hereto ("*Subject Property*"), and to rehabilitate and renovate the Subject Property for use by the Developer as a café and bar (the "*Project*"); and,

WHEREAS, the Developer has also informed the Village that the ability to undertake the Project on the Subject Property shall require financial assistance from the Village for certain costs that would be incurred in connection with the acquisition and redevelopment, which costs

would constitute "*Redevelopment Project Costs*" as such term is defined in the TIF Act and which costs would be in furtherance of the BD Plan; and,

WHEREAS, the Developer would like to incur certain costs in connection with the Project prior to the approval of any ordinance authorizing the execution of a redevelopment agreement with the Village pertaining to the Project wherein reimbursement for such costs may be considered between the parties subject to certain conditions; and,

WHEREAS, the Developer desires such costs related to the Project be able to qualify for consideration as redevelopment project costs that can be reimbursed utilizing tax increment financing, provided that such costs constitute "*Redevelopment Project Costs*" as such term is defined in the TIF Act and as costs in furtherance of the BD Plan; and,

WHEREAS, this Resolution is intended to allow the Developer to incur certain costs relating to the Project that may be considered "*Redevelopment Project Costs*", as such term is defined in the TIF Act, and as costs in furtherance of the BD Plan, prior to adoption of any ordinance authorizing the execution of a redevelopment agreement between the Village and the Developer, subject to the conditions as set forth in Section 3 of this Resolution.

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

Section 1. That the above recitals are incorporated herein and made a part hereof.

Section 2. That the Corporate Authorities may consider expenditures that are "*Redevelopment Project Costs*" as such term is defined in the TIF Act, in connection with the Project, incurred prior to the approval and execution of a redevelopment agreement with the Developer, or a successor or assignee of the Developer, to be expenditures that are eligible for

reimbursement through the TIF Act to the extent the Project is in furtherance of the redevelopment project and plan for the overall Project Area.

Section 3. That all undertakings of the Village set forth in this Resolution are specifically contingent upon the Village approving and executing a redevelopment agreement with the Developer, or a successor or assignee of the Developer which provides for the redevelopment of the Subject Property, in accordance with the terms and conditions to be negotiated by the parties.

Section 4. That any financial assistance rendered to the Developer by the Village shall be contingent upon the authority, restrictions, terms and conditions imposed by the TIF Act.

Section 5. That this Resolution shall be in full force and effect from and after its passage and approval as provided by law.

Passed by the President and the Village Board of Trustees of the Village of East Dundee, Illinois, this 1st day of May, 2017.

AYES: Trustees Lynam, Selep, Wood, Mahony and Andresen

NAYS: Trustee Hall


ABSENT: Ø

APPROVED:



Village President

Attest:



Village Clerk

EXHIBIT A

PIN# 03-23-303-011