

Ordinance Number 11- 18

AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS, TO SET A DATE FOR, AND TO APPROVE A PUBLIC NOTICE OF, A PUBLIC HEARING FOR THE ROUTE 68 WEST REDEVELOPMENT PROJECT

BE IT ORDAINED by the President and Board of Trustees of the Village of East Dundee, Kane and Cook Counties, Illinois, (the "*Village*") as follows:

Section 1. It is necessary and in the best interests of the Village that a public hearing be held prior to the consideration of the adoption by the Village President and Board of Trustees (the "Corporate Authorities") of an ordinance or ordinances approving the Route 68 West Redevelopment Plan and Project (the "*Plan and Project*"), designating the Route 68 West redevelopment project area (the "*Project Area*") and adopting tax increment allocation financing, and accordingly, it is necessary that a date for such public hearing be established and notice thereof be given, all in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 7/11-74.4-1, *et seq.* (the "*Act*").

Section 2. It is hereby determined that a public hearing (the "*Hearing*") on the proposed Route 68 West Redevelopment Plan and Project for the proposed Project Area, as legally described in *Exhibit A*, attached hereto and made a part hereof this Ordinance, shall be held by the Corporate Authorities on the 23rd day of May, 2011, at 6:30 p.m., at the Village Hall, 120 Barrington Avenue, East Dundee, Illinois.

Section 3. Within a reasonable time after the adoption of this ordinance, the Redevelopment Plan and Project along with the name of the contact person at the Village shall be sent to the affected taxing districts by certified mail.

Section 4. Notice of the Hearing is hereby authorized to be given by publication and mailing, said notice by publication to be given at least twice, the first publication to be not more than thirty (30) nor less than ten (10) days prior to the Hearing in the *Daily Herald*, being a newspaper of general circulation within the taxing districts in the Project Area, and notice by mailing to be given by depositing such notice in the United States mail by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the Project Area and to each residential address located with the Project Area, not less than ten (10) days prior to the date set for the Hearing. In the event taxes for the last preceding year were not paid, notice shall also be sent to the persons last listed on the tax rolls within the preceding three (3) years as owner(s) of such property.

Section 5. Notice of the Hearing is hereby directed to be in substantially the following form:

NOTICE OF PUBLIC HEARING

**VILLAGE OF EAST DUNDEE, KANE AND COOK COUNTIES,
ILLINOIS, PROPOSED APPROVAL OF THE ROUTE 68 WEST
REDEVELOPMENT PROJECT AND AREA**

Notice is hereby given that on the 23rd day of May, 2011, at 6:30 p.m., at the Village of East Dundee, Village Hall, 120 Barrington Avenue, East Dundee, Illinois, a public hearing (the "*Hearing*") will be held to consider the approval of the proposed Route 68 West Redevelopment Plan and Project (the "*Plan and Project*"), the designation of, the Route 68 West Redevelopment Project Area (the "*Project Area*") and the adoption of tax increment financing therefore. The Project Area consists of the territory legally described as follows:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:
LOTS 1, 2, AND 3 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.

LOTS 2, 3, AND 4 IN DUNRIDGE SUBDIVISION RECORDED JUNE 1, 1993 AS DOCUMENT NO. 93K38569 BEING A SUBDIVISION OF PART OF THE EAST HALF 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 THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 6 OF THE PLAT OF EAST DUNDEE; THENCE EASTERLY AT RIGHT ANGLES TO THE EASTERLY LINE OF SAID BLOCK 6, 33 FEET; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 1.5 FEET TO THE NORTHERLY LINE OF STATE ROUTE NO. 68; THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE, 150 FEET FOR THE POINT OF BEGINNING; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 150 FEET; THENCE EASTERLY PARALLEL WITH THE NORTHERLY LINE OF SAID ROUTE NO. 68, 60 FEET; THENCE SOUTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID BLOCK 6, 150 FEET TO THE NORTHERLY LINE OF SAID STATE ROUTE NO. 68; THENCE WESTERLY ALONG SAID NORTHERLY LINE, 60 FEET TO THE POINT OF BEGINNING, IN THE TOWNSHIP OF DUNDEE, KANE COUNTY, ILLINOIS.

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

THE TOTAL AREA INCLUDING RIGHT OF WAY IS 8.19 ACRES MORE OR LESS.

The approximately boundaries of the Project Area by street location are as follows:

One parcel on the northwest side of Penny Avenue (Illinois Route 68) north of Route 72 and three parcels on the northeast side of Penny Avenue north of the corner lot at the southeast corner of Penny Avenue and Illinois Route 72

The Redevelopment Plan objectives are to reduce or eliminate blighting conditions, to enhance the real estate and sales tax base of the Village and other affected taxing districts by encouraging private investment in commercial, industrial, and recreational development within the Project Area, and to preserve and enhance the value of properties therein, all in accordance with the provisions of the "Tax Increment Allocation Redevelopment Act," effective January 10, 1977, as amended (the "Act"). The Village may issue obligations to finance project costs in accordance with the Redevelopment Plan, which obligations may also be secured by the special tax allocation fund and other available funds, if any, as now or hereafter permitted by law, and which also may be secured by the full faith and credit of the municipality.

At the Hearing, approval of the Redevelopment Plan, designation of the Project Area, and the adoption of tax increment allocation financing for the Project Area will be considered. The Redevelopment Plan is on file and available for public

inspection at the office of the Village Clerk at Village Hall, 120 Barrington Avenue, East Dundee, Illinois.

Pursuant to the proposed Redevelopment Plan, the Village proposes to facilitate redevelopment of the Project Area by incurring or reimbursing eligible redevelopment project costs, which may include, but shall not be limited to, studies, surveys, professional fees, property assembly costs, construction of public improvements and facilities, building and fixture rehabilitation, reconstruction, renovation and repair, financing costs, and interest costs, all as authorized under the Act. The Redevelopment Plan proposes to provide assistance by paying or reimbursing costs related to site assembly, analysis, professional services and administrative activities, public improvements and facilities, including new streets, water, sewer, street lighting, and landscaping improvements, the execution of one or more redevelopment agreements, and the payment of financing and interest costs.

Tax increment financing is a public financing tool that does not raise property taxes but is used to assist economic development projects by capturing the projected increase in the property tax revenue stream to be created by the increase of the assessed value of the development or development area and investing those funds in improvements associated with the project.

At the Hearing, all interested persons or affected taxing districts may file written objections with the Village Clerk and may be heard orally with respect to any issues regarding the approval of the proposed Redevelopment Plan and Project, designation of the Project Area, and adoption of tax increment allocation financing therefore.

The Hearing may be adjourned by the President and Board of Trustees of the Village without further notice other than a motion to be entered upon the minutes of the Hearing fixing the time and place of the subsequent hearing.

For additional information about the proposed Redevelopment Plan and Project and to file comments or suggestions prior to the hearing contact Bob SKurLa the Village Administrator of the Village of East Dundee, Village Hall, 120 Barrington Avenue, East Dundee, Illinois 60118 (847) 426-2822.

By Order of the Village President and Board of Trustees of the Village of East Dundee this 28th day of March, 2011.


Village Clerk

Section 6. The above notice is hereby directed to be given by mail, not less than forty-five (45) days prior to the date set for the Hearing, to all taxing districts of which taxable property is included in the proposed Project Area and to the Illinois Department of Commerce

and Economic Opportunity (“DCEO”). Notice shall include an invitation to each taxing district and DCEO to submit written comments to the Village, in care of the President of the Village of East Dundee, Village Hall, 120 Barrington Avenue, East Dundee, Illinois 60118, concerning the subject matter of the Hearing prior to the date of the Hearing.

Section 7. It is hereby ordered that a Joint Review Board (the “Board”) shall be convened on April 12, 2011, at 11:00 a.m., at Village Hall, 120 Barrington Avenue, East Dundee, Illinois which is not sooner than fourteen (14) days nor later than twenty-eight (28) days following the notice to be given to all taxing districts, as provided in Section 6 above, to consider the proposed approval of the Redevelopment Plan and Project, designation of the proposed Project Area and adoption of tax increment allocation financing therefore. The Joint Review Board shall consist of a representative selected by the community college district, local elementary school district and high school district or local community unit school district, the park district, the library district, the township, the fire protection district, and the county that has authority to directly levy taxes on the property in the proposed Project Area, a representative selected by the Village, and a public member to be selected by a majority of other Board members, and shall act in accordance with the applicable provisions of the Act.

Section 8. The document entitled *Redevelopment Project Plan and Eligibility Report for the: Route 68 West Redevelopment Project Area* constituting the Redevelopment Plan and Project will be available for inspection and review commencing the 9th day of March, 2011, which is more than 10 days prior to the adoption of this Ordinance at the office of the Village Clerk at Village Hall, 120 Barrington Avenue, East Dundee, Illinois, during regular office hours.

Section 9. Notice of the establishment of an interested parties' registry which entitles all registrants to receive information on activities related to the proposed designation of a redevelopment project area and the preparation of a redevelopment plan and project is hereby authorized.

Section 10. If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Ordinance.

ADOPTED this 28th day of March 2011, pursuant to a roll call vote as follows:

AYES: 4 - Trustees Ruffalo, Cichowski, VanOstenbridge & President Bartels

NAYS: 0

ABSENT: 3 - Trustees Gorman, Lynam & Miller

APPROVED by me this 28th day of March 2011.

Jerald Bartels
JERALD BARTELS, Village President

ATTEST:

Jennifer Behler
JENNIFER BEHBERG, Village Clerk

