

Ordinance No. 17-38

**AN ORDINANCE OF THE VILLAGE EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, DESIGNATING THE PROPOSED PENNY AVENUE REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT**

**WHEREAS**, it is desirable and in the best interests of the citizens of the Village of East Dundee, Cook and Kane Counties, Illinois (the “*Village*”), for the Village to implement tax increment allocation financing pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, *et seq.* (the “*TIF Act*”), for a Redevelopment Plan and Project as set forth in the Village of East Dundee Redevelopment Plan Penny Avenue Redevelopment Project Area (the “*Plan*”) within the municipal boundaries of the Village and within a proposed redevelopment project area (the “*Project Area*”), described in *Section 1* of this Ordinance; and

**WHEREAS**, the President and Board of Trustees of the Village (collectively, the “*Corporate Authorities*”) have heretofore by ordinance adopted and approved the Plan, which Plan was identified in such ordinance and was the subject, along with the Project Area designation hereinafter made, of a public hearing held on the 17<sup>th</sup> day of July, 2017, at the Village of East Dundee Village Hall, 120 Barrington Avenue, East Dundee, Illinois, and it is now necessary and desirable to designate the Project Area as a “redevelopment project area” pursuant to the TIF Act.

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

*Section 1. Area Designated.* The Project Area, as described in *Exhibit A*, attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a

redevelopment project area pursuant to Section 11-74.4-4 of the TIF Act. The map of the Project Area showing the street location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.

*Section 2. Determination of Total Initial Equalized Assessed Valuation; Parcel Identification Numbers Identified.* It is hereby expressly found and determined that the year the County Clerk of Kane County (the “*County Clerk*”), shall use for determining the total initial equalized assessed valuation of the Project Area is 2016. It is further hereby expressly found and determined that the list of the parcel tax identification numbers for each parcel of property included in the Project Area, described in *Exhibit C*, attached hereto and incorporated herein, is a true, correct, and complete list of said numbers for said parcels of property.

*Section 3. Transmittal to County Clerk.* The Village Clerk is hereby expressly directed to transmit to the County Clerk a certified copy of this Ordinance, which includes a legal description of the Project Area, a map of the Project Area, identification of the year that the County Clerk shall use for determining the total initial equalized assessed value of the Project Area, and a list of the parcel tax identification numbers for each parcel property included in the Project Area.

*Section 4. Invalidity of Any Section.* 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. Superseder and Effective Date.* All ordinances, resolutions, motions, or orders in conflict with this Ordinance 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.

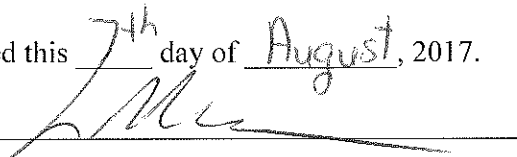
Passed this 7<sup>th</sup> day of August, 2017.

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

NAYS: Trustee Hall

ABSENT: Ø

Approved this 7<sup>th</sup> day of August, 2017.



Village President

Attest:



Village Clerk

Published in pamphlet form:

August, 2017

*Exhibit A*

**Legal Description  
Penny Avenue Redevelopment Project Area**

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 LOT 11 OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE ASSESSOR'S MAP OF THE SUBDIVISION OF PART OF THE SOUTHEAST QUARTER AND SOUTHWEST QUARTER OF SAID SECTION 23, RECORDED FEBRUARY 21, 1865 IN BOOK OF MAPS 2, PAGE 137, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID LOT; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 259.7 FEET TO THE CENTER LINE OF STATE ROUTE 68; THENCE NORTHEASTERLY ALONG SAID CENTER LINE 120 FEET; THENCE NORTHWESTERLY PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID LOT, 338.01 FEET TO THE WEST LINE OF SAID LOT; THENCE SOUTH ALONG SAID WEST LINE 143.07 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF EAST 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 3.49 ACRES MORE OR LESS.



### **Appendix C: List of Parcel Identification Numbers in the Project Area**

03-23-329-018

03-23-329-030

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF KANE        )     SS.

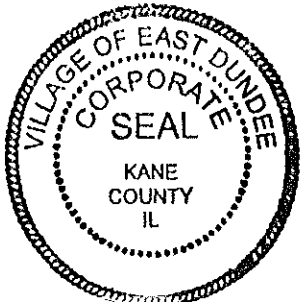
CERTIFICATE

I, Katherine Holt, Village Clerk of the Village of East Dundee, Counties of Cook and Kane and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. 17-38:

**“AN ORDINANCE OF THE VILLAGE EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, DESIGNATING THE PROPOSED PENNY AVENUE REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT”**

which was adopted by the President and Board of Trustees of the Village of East Dundee on the 7<sup>th</sup> day of August, 2017.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of East Dundee this 8<sup>th</sup> day of August, 2017.



Katherine Holt  
Katherine Holt, Village Clerk