

Ordinance No. 11-37

**AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE
COUNTIES, ILLINOIS, DESIGNATING THE PROPOSED
ROUTE 68 WEST TIF REDEVELOPMENT PROJECT AREA, A REDEVELOPMENT
PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION
REDEVELOPMENT ACT, as Amended**

WHEREAS, it is desirable and in the best interests of the citizens of the Village of East Dundee, Cook and Kane Counties, Illinois (the "*Municipality*"), for the Municipality 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 redevelopment project as set forth in the Route 68 West Tax Increment Financing Redevelopment Plan and Project (the "*Plan*" and "*Project*") within the municipal boundaries of the Municipality and within a proposed redevelopment project area (the "*Area*"), described in *Section 1* of this Ordinance; and,

WHEREAS, the President and Board of Trustees of the Municipality (collectively, the "*Corporate Authorities*") have heretofore by ordinance adopted and approved the Plan and Project, which Plan and Project were identified in such ordinance and were the subject, along with the Area designation hereinafter made, of a public hearing held on the 23rd day of May, 2011, at the Village Hall, Village of East Dundee, 120 Barrington Avenue, East Dundee, Illinois, and it is now necessary and desirable to designate the Area as a "redevelopment project area" pursuant to the TIF Act.

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. Area Designated. The 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 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 the County of Kane, Illinois (the "*County Clerk*"), shall use for determining the total initial equalized assessed valuation of the Area is 2010. 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 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 Area, a map of the Area, identification of the year that the County Clerk shall use for determining the total initial equalized assessed value of the Area, and a list of the parcel tax identification numbers for each parcel property included in the 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.

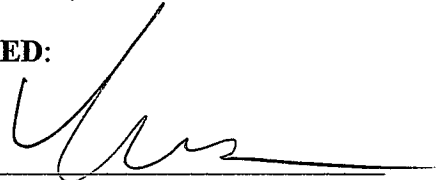
ADOPTED this 1st day of August 2011, pursuant to a roll call vote as follows:

AYES: 4-Trustees Lynam, Miller, VanOstenbridge & Skillicom

NAYS: 0

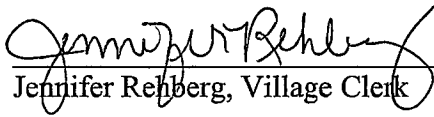
ABSENT: 3-Trustees Ruffalo, Gorman & President Bartels

APPROVED:



~~Jerald Bartels, Village President~~
Trustee Lael Miller, President Pro Tem

Attest:


Jennifer Rehberg, Village Clerk

Filed Aug. 6th, 2011

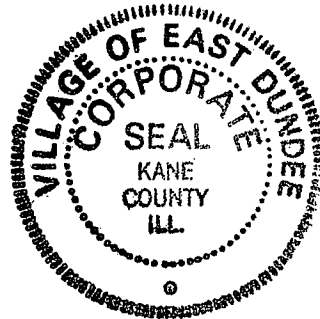


EXHIBIT A

Legal Description

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.

EXHIBIT B

Project Area Boundary
(see attached)

EXHIBIT C

Property Index Numbers
(see attached)

LIST OF PIN NUMBERS

03-23-329-045

03-23-329-046

03-23-329-026

03-23-329-047

03-23-376-020

03-23-376-019

03-23-376-018

03-23-331-000 (Partial)